

Ordinary General Meeting 2024

Explanations regarding shareholders' rights

The General Partner has decided on the basis of Art. 16(3) of the Company's Articles of Association that this year's General Meeting shall be held without shareholders or their proxies being physically present at the place where the General Meeting is held. The physical attendance of shareholders or their authorised representatives (with the exception of proxies of the Company) at the venue of the General Meeting shall therefore be ruled out.

In the invitation to the General Meeting, you will find information regarding shareholders' rights pursuant to section 122(2) of the German Public Companies Act (AktG), section 126(1) and (4), section 127, section 130a, section 131(1) and Section 118a(1) second sentence AktG. In compliance with section 278(3) AktG, these aforementioned provisions also apply to the legal form of a partnership limited by shares.

The following details are intended as a complementary, further-reaching description of these shareholders' rights.

1. Applications for items to be added to the agenda at the request of a minority in accordance with section 122(2) AktG

Shareholders whose shares, in the aggregate, are equivalent to one-twentieth of the share capital or whose shares, in the aggregate, equal a stake of EUR500,000.00 of the share capital, corresponding to 500,000 no-par value shares, may request that items be added to the agenda and be published in accordance with section 122(2) AktG. Each new item must be accompanied by a statement of reasons or a draft resolution.

Requests for the addition of items to the agenda must be addressed to the General Partner and received by the Company in writing or in electronic form in accordance with section 126a of the German Civil Code (*Bürgerliches Gesetzbuch - BGB*) no later than by **11 May 2024, 24:00 hours (CEST) (inbound)**. Requests for the addition of items to the agenda may be sent to the address below:

Postal address: Ströer SE & Co. KGaA
- The General Partner-
Ströer Management SE
Management Board
Ströer Allee 1
50999 Köln/Cologne
Germany

Email: hauptversammlung@stroeer.de

Applications for items to be added to the agenda received after this date will not be considered.

Any shareholder making such a request must prove in compliance with section 122(2) first sentence and para. (1) third sentence 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

**This document is a convenience translation of the German original. In case of discrepancy 1
between the English and German versions, the German version shall prevail.**

to hold the shares until the General Partner's decision on the request. For the calculation of these 90 days, section 70 AktG provides for certain offsetting options to which explicit reference is made herewith. Furthermore, the provisions of section 121(7) AktG shall apply accordingly to the calculation of the time limit.

The request is to be signed by all shareholders who collectively account for one-twentieth of the share capital or the quorum of the proportionate amount of EUR 500,000.00, or by their duly appointed representatives.

Requests for items to be added to the agenda that are to be published are - insofar as they have not already been published with the invitation to the General Meeting - shall be published in the German Federal Gazette promptly after receipt of the request and forwarded to media which can be expected to disseminate the information across the entire European Union. They shall also be published on the Company's website with the Internet address <https://ir.stroeer.com/hv/> and communicated to the shareholders in accordance with section 125(1) third sentence AktG.

The shareholders' right to have items added to the agenda is based on the provisions of the German Public Companies Act (AktG), excerpts of which read as follows:

Section 122 AktG Convening a general meeting at the request of a minority (excerpt, without paragraphs (3) and (4)):

- “(1) The general meeting is to be convened wherever shareholders whose shares, in the aggregate, are at least equivalent to one twentieth of the share capital, request that it be so convened, doing so in writing and citing the purpose and the reasons therefor; the request is to be addressed to the management board. The Articles of Association may tie the right to request that a general meeting be convened to a different form and to the possession of a lesser portion of the share capital. The requesting shareholders must submit proof that they have been holders of the shares for at least 90 days prior to the date on which their request is received and that they will continue to so hold the shares until the General Partner has decided on the request. Section 121(7) shall apply accordingly.*
- (2) In like manner, shareholders whose shares, in the aggregate, are at least equivalent to one twentieth of the share capital or to a stake of 500,000 euros, may request that items be set out in the agenda and that notice be given by publication. Each item to be newly added to the agenda must include the reasons therefor or a proposal for a resolution. The request within the meaning of sentence 1 must be received by the company at the latest 24 days prior to the general meeting, in the case of listed companies at the latest 30 days prior to the general meeting; the date on which the request is received is not to be included in calculating the period.”*

Section 121 AktG General provisions (excerpt, only para. 7):

- “(7) In the case of time limits and deadlines that are counted back from the date of the general meeting, the date of the general meeting itself shall not be counted. Rescheduling the general meeting from a Sunday, a Saturday or a holiday to a preceding or subsequent business day shall not be possible. Sections 187 to 193 of the German Civil Code (BGB) shall not apply accordingly. In the case of unlisted*

companies, the Articles of Association may provide for a different calculation of the time limit.”

Section 70 AktG Calculation of the period of possession of the shares:

“If the exercise of rights attached to the share is contingent upon the shareholder having been holder of the share for a specified period of time, then a claim to transfer of title against a credit institution, a financial services provider, a securities institution or an enterprise pursuing activities in accordance with section 53(1) first sentence or section 53b(1) first sentence or para. (7) of the German Banking Act (Kreditwesengesetz) shall be equivalent to ownership of the share. The period of ownership of a predecessor in title shall be attributed to the shareholder if they have acquired the share in any of the following manners: without monetary consideration, from their trustee, as a universal successor, in the course of a distribution of assets among a community settlement or as part of a portfolio transfer pursuant to section 13 of the Insurance Supervisory Act (Versicherungsaufsichtsgesetz) or section 14 of the German Act on Savings and Loan Associations (Gesetz über Bausparkassen – BauSparkG).”

2. Counter-motions and nominations by shareholders pursuant to section 126(1) and (4), section 127 AktG

Any shareholder may submit counter-motions to proposals of the General Partner and/or the Supervisory Board for a specific agenda item (cf. section 126(1) AktG) as well as nominations (cf. section 127 AktG) to the Company.

The Company shall make accessible corresponding counter-motions and nominations including the name of the shareholder, the reasons, which, however, are not required for nominations, and any comments by the administration on <https://ir.stroeer.com/hv/> if they are received by the Company at least 14 days prior to the General Meeting, i.e. no later than by **27 May 2024, 24:00 hours (CEST) (inbound)**, using the postal address or email address:

Postal address: Ströer SE & Co. KGaA
- Legal Department -
Ströer Allee 1
50999 Köln/Cologne
Germany
Email: gegenantraege@stroeer.de

and the other requirements pursuant to section 126 AktG and/or section 127 AktG are met.

Furthermore, nominations shall only be made accessible if they contain the name, profession and place of residence of the nominated person; for the nomination of Supervisory Board members, additional information concerning their membership in other supervisory boards required to be established by law must be included (cf. section 127 third sentence in conjunction with section 124(3) fourth sentence and section 125(1) fifth sentence AktG)).

The Company may refrain from making a counter-motion and its grounds or a nomination accessible if one of the following exclusion criteria according to section 126(2) AktG applies:

1. inasmuch as the Management Board would be liable to punishment under law, were it to make this accessible;
2. If the counter-motion would lead to an unlawful resolution of the General Meeting or a resolution that violates the Articles of Association;
3. if the reasons make manifestly false or misleading statements regarding key aspects or if they are insulting;
4. if a counter-motion made by the shareholder based on the same facts and circumstances has already been made accessible pursuant to section 125 for a General Meeting of the Company;
5. if the same counter-motion of the shareholder, citing substantially the same reasons, has been made accessible pursuant to section 125 in the past five years to at least two General Meetings of the Company, and if less than one twentieth of the share capital represented, i.e. 5 per cent, voted for it at the General Meeting;
6. if the shareholder signals that he/she will neither attend nor be represented at the General Meeting;
7. if, over the course of the last two years at two General Meetings, the shareholder did not propose a counter-motion that was submitted by him or her or did not have such counter-motion proposed.

The statement of grounds for a counter-motion need not be made accessible if it exceeds a total of 5,000 characters.

Counter-motions and nominations from shareholders that are to be made accessible pursuant to section 126(1) to (3), section 127 AktG shall be deemed to have been submitted as of the date of their being made accessible. Voting rights may be exercised with respect to such motions and nominations after due registration using the channels described in the invitation. If the shareholder who submitted the motion is not properly legitimised and duly registered for the General Meeting, the motion need not be addressed in the meeting. The right of every shareholder who is duly registered and participating by electronic means to submit motions and nominations during the General Meeting by way of video message even without prior transmission shall remain unaffected.

The shareholders' right to submit counter-motions and nominations is based on the provisions of the German Public Companies Act (AktG), excerpts of which read as follows:

Section 126 AktG Motions by shareholders:

- "(1) Motions by shareholders are to be made accessible to the beneficiaries set out in section 125(1) to (3), subject to the prerequisites listed therein, including the name of the shareholder, the reasons for which the motions are being made, and a statement, if any has been made, by the administration, provided that the shareholder has sent, at the latest 14 days prior to the date of the general meeting, a counter-motion opposing a proposal by the management board and the supervisory board regarding a certain item set out in the agenda, specifying the reasons therefor, to the address set out for this purpose in the invitation convening the general meeting. The day of receipt shall not be included. In the case of listed companies, motions*

are to be made accessible via the company's website. Section 125(3) shall apply accordingly.

- (2) A counter-motion and the reasons for which it is being made need not be made accessible,
1. inasmuch as the management board would be liable to punishment under law, were it to make this accessible;
 2. if the counter-motion would lead to an unlawful resolution of the general meeting or a resolution that violates the articles of association;
 3. if the reasons make manifestly false or misleading statements regarding key aspects or if they are insulting;
 4. if a counter-motion made by the shareholder based on the same facts and circumstances has already been made accessible pursuant to section 125 for a general meeting of the company;
 5. if the same counter-motion of the shareholder, citing substantially the same reasons, has been made accessible pursuant to section 125 in the past five years to at least two general meetings of the company, and if less than one twentieth of the share capital represented voted for it at the general meeting;
 6. if the shareholder signals that he/she will neither attend nor be represented at the general meeting;
 7. if, over the course of the last two years at two general meetings, the shareholder did not propose a counter-motion that was submitted by him or her or did not have such counter-motion proposed.

The statement of grounds for a counter-motion need not be made accessible if it exceeds a total of 5,000 characters.

- (3) Where several shareholders propose counter-motions regarding one and the same item to be resolved upon, the management board may combine the counter-motions and the reasons specified for them.
- (4) In the case of the virtual general meeting, motions that are to be made accessible in accordance with paragraphs (1) to (3) shall be considered as having been proposed at the time at which they are made accessible. The company shall enable the voting right to be exercised regarding such motions as soon as the shareholders are able to provide proof that the prerequisites for exercising the voting right as stipulated by the law or in the Articles of Association have been met. If the shareholder who has proposed the motion is not properly legitimised and, insofar as registration is required, has not duly registered for the general meeting, the motion need not be addressed at the general meeting.”

Section 127 first to third sentences Nominations by shareholders:

“Section 126 shall apply accordingly to nominations by shareholders of candidates for election as supervisory board members or statutory auditors. No reasons need to be specified for the nomination. The management board need not make accessible the nomination also in those cases in which the nomination does not include the information pursuant to section 124(3) fourth sentence and section 125(1) fifth sentence.”

Section 124(3) third and fourth sentences AktG:

“Sentence 1 shall not apply if, in electing members of the supervisory board, the general meeting is bound to nominations pursuant to section 6 of the German Act on Employee Co-Determination in the Iron- and Steel-Producing Industry (Montan-Mitbestimmungsgesetz), or if the item of business regarding which a resolution is to be adopted has been included in the agenda upon a corresponding request having been made by a minority. The nominations of candidates for the supervisory board or as auditors are to state their names, the profession exercised, and their places of residence.”

Section 125 AktG Notifications for the shareholders and to members of the supervisory board:

“(1) At the latest 21 days prior to the general meeting, the management board of a company that has issued shares that are not exclusively registered shares is to notify the following of the invitation convening the general meeting:

- 1. the intermediaries serving as depositories of shares in the company,*
- 2. the shareholders and intermediaries who requested such notification, and*
- 3. the associations of shareholders who requested such notification or who exercised voting rights at the last general meeting.*

The date of the notification is not to be included in calculating the period. If the agenda is to be amended pursuant to section 122(2), notice of the amended agenda shall be given where the general meeting is that of a listed company. The notification shall indicate the option of exercising voting rights by proxy as well as by an association of shareholders. In the case of listed companies, information on the candidates' membership in other supervisory boards mandated by law as a rule is to be attached to any nomination of candidates for the supervisory board; information on their membership in comparable supervisory bodies of business enterprises inside and outside Germany is to be attached.

(2) The management board of a company that has issued registered shares shall provide the same notification as of the start of the twenty-first day prior to the general meeting to the parties entered in the company's share register as well as to the shareholders and intermediaries who have requested such notification, and the associations of shareholders who have requested such notification or that have exercised voting rights at the last general meeting.

(3) Any member of the supervisory board may request that the management board send them the same notifications.

- (4) *Upon a corresponding request being made, any member of the supervisory board and any shareholder shall be notified of the resolutions adopted at the general meeting.*
- (5) *The requirements of Implementing Regulation (EU) 2018/1212 shall apply to the content and format of a minimum amount of information to be provided in the notifications pursuant to paragraph (1) first sentence and paragraph (2). Section 67a(2) first sentence shall apply accordingly to paragraphs (1) and (2). In the case of listed companies, the intermediaries serving as depositories for shares in the company are under the obligation, in accordance with sections 67a and 67b, to forward and transmit the information pursuant to paragraphs (1) and (2), unless the intermediary is aware that the shareholder is receiving such information from another source. The same shall apply to non-listed companies subject to the proviso that the provisions of Implementing Regulation (EU) 2018/1212 do not apply.”*

Section 118a AktG Virtual general meeting (excerpt, only para. (1) no. 3)

- (1) *The articles of association may provide, or may grant authority to the management board to provide, that the meeting be held without the shareholders or their authorised representatives being physically present at the place at which it is being held (virtual general meeting). Where a virtual general meeting is held, the following prerequisites must be met:*

[...]

3. shareholders participating in the meeting by electronic means are granted the right to propose motions and to make nominations by way of video communication technology at the meeting,

3. Submission of statements in accordance with section 118a(1) second sentence no. 6, section 130a(1) to (4) AktG

According to section 130a(1) to (4) AktG, shareholders have the right to submit statements on agenda items by electronic communication prior to the General Meeting. The Company restricts this right to shareholders who have duly registered for the meeting.

Statements must be submitted by **5 June 2024, 24:00 hours (CEST)** at the latest via the password-protected GM portal, which is available at the Internet address <https://ir.stroeer.com/hv/>.

Statements shall be submitted in the form of a text (but not in the form of a video contribution) and must not exceed 10,000 characters (including spaces).

Statements submitted in due form and in a timely manner shall be published in the language of submission no later than on **6 June 2024, 24:00 hours (CEST)**, in the password-protected GM portal, which is available at the Internet address <https://ir.stroeer.com/hv/> stating the name of the submitting shareholder. Any comments of the administration shall also be published in the GM portal. Only statements of shareholders who are duly registered for the General Meeting shall be made accessible.

Statements shall not be made accessible if they are not from a shareholder who is duly registered for the Virtual General Meeting, if they exceed 10,000 characters (including spaces) or if a case of section 130a(3) fourth sentence in conjunction with section 126(2) first sentence no. (1), (3) or (6) AktG applies.

The possibility to submit statements does not constitute a possibility to submit questions in advance pursuant to section 131(1a) AktG. Any questions contained in statements as well as motions, nominations and objections against resolutions of the General Meeting shall not be taken into account. These must be submitted or made or declared exclusively by the means specified separately in this convening notice.

Section 130a(1) to (4) AktG on which this right to submit statements is based reads - in excerpts - as follows:

Section 130a AktG Right to submit statements and right to speak at virtual general meetings (excerpt)

- (1) In the case of the virtual general meeting, shareholders shall be entitled to submit statements on items on the agenda prior to the meeting by means of electronic communication using the address provided for this purpose in the invitation convening the general meeting. The right may be restricted to shareholders who have duly registered for the meeting. The scope of the statements can be appropriately limited in the invitation.*
- (2) Statements shall be submitted no later than five days before the meeting.*
- (3) The statements submitted shall be made available to all shareholders no later than four days before the meeting. Only statements of shareholders who are duly registered for the general meeting shall be made accessible. In the case of listed companies, the information shall be made accessible via the company's website; in the case of the second sentence, access may also be provided via the website of a third party. Section 126 (2) first sentence 1 numbers 1, 3 and 6 shall apply accordingly.*
- (4) Section 121(7) shall apply to the calculation of time limits specified in paragraphs (2) and (3) first sentence.*

4. Right to speak at the General Meeting in accordance with section 118a(1) second sentence 2 no. 7, section 130a(5) and (6)

At the General Meeting, shareholders who have joined the General Meeting electronically have the right to speak by means of video communication. From the start of the General Meeting, shareholders can use the password-protected GM portal on <https://ir.stroer.com/hv/> to register their spoken contributions. Motions and nominations in accordance with section 118a (1) second sentence no. 3 AktG and all types of requests for information in accordance with section 131 AktG may be part of the spoken contribution.

Shareholders who have registered to speak via the password-protected GM portal shall be called up and enabled to speak live by the chair of the meeting in due course. The chair of the meeting will explain in more detail the exact procedure for requesting to speak, giving the floor, as well as the actual making of the spoken contribution, at the start of the General Meeting.

The minimum technical requirements for joining a live video feed are an Internet-capable terminal with a camera and microphone that can be accessed from the Internet browser as well as a stable Internet connection.

The Company reserves the right to check the functionality of video communication between the shareholder and the Company in the General Meeting and before the spoken contribution and to reject it if its functionality is not ensured.

According to Art. 19(3) of the Company's Articles of Association, the chair of the meeting may impose reasonable time limits on the right of the shareholders to speak and ask questions and may determine further details in this regard.

The regulations on which this right to speak is based - in excerpts - read as follows:

Section 118a AktG Virtual general meeting (excerpt)

- (1) *The articles of association may provide, or may grant authority to the management board to provide, that the meeting be held without the shareholders or their authorised representatives being physically present at the place at which it is being held (virtual general meeting). Where a virtual general meeting is held, the following prerequisites must be met:*

[...]

- 7. shareholders participating in the meeting by electronic means are granted the right to speak at the meeting by way of video communication technology in accordance with section 130a (5) and (6),*

Section 130a AktG Right to submit statements and right to speak at virtual general meetings (excerpt)

[...]

- (5) *shareholders participating in the meeting by electronic means shall be granted the right to speak at the meeting by way of video communication technology. The form of video communication offered by the company shall be used for the spoken contributions. The spoken contribution may consist of motions and nominations pursuant to section 118a(1) second sentence no. 3, a request for information pursuant to section 131(1), follow-up questions pursuant to section 131(1d) as well as of further questions pursuant to section 131(1e). Section 131(2) second sentence shall apply accordingly*
- (6) *The company may reserve the right, in the invitation convening the general meeting, to check the functionality of the video communication between the shareholder and the company in the meeting and prior to the spoken contribution and to refuse to admit the spoken contribution if said functionality is not assured.*

Art 19(3) of the Company's Articles of Association:

“(3) With regard to the right of the shareholders to speak and ask questions the chairman may appropriately limit the time available for shareholders and stipulate further rules in this regard.”

5. Right to propose motions at the General Meeting, section 118a(1) second sentence no. 3 AktG

According to section 118a (1) second sentence no. 3 AktG, shareholders participating in the General Meeting by electronic means may also submit motions and nominations at the General Meeting by way of video communication technology (without the prior transmission of the motion or nomination being required pursuant to sections 126, 127 AktG). This requires that the shareholder has registered via the password-protected GM portal. The shareholder will then be called up and enabled to submit motions accordingly in the GM portal in due course. A more detailed explanation of the procedure provided for this purpose, the legal and technical requirements and the authority of the chairman of the meeting to impose reasonable restrictions on the right to speak and ask questions can be found above in the section entitled "Right to speak at the General Meeting".

The underlying regulation - in excerpts - reads as follows:

Section 118a AktG Virtual general meeting (excerpt)

(1) The articles of association may provide, or may grant authority to the management board to provide, that the meeting be held without the shareholders or their authorised representatives being physically present at the place at which it is being held (virtual general meeting). Where a virtual general meeting is held, the following prerequisites must be met:

[...]

3. the shareholders participating in the meeting by electronic means shall be granted the right to propose motions and to make nominations by way of video communication technology at the meeting,

6. Right to request information at the General Meeting pursuant to section 118a(1) second sentence no. 4, section 131(1) AktG

According to section 131(1) AktG, each shareholder shall have the right to request information from the General Partner at the General Meeting on matters relating to the Company, including legal and business relations with affiliated companies, and on the situation of the Group and the companies included in the consolidated financial statements, where such information is necessary for a proper evaluation of the agenda item and there exists no right to refuse information.

The General Partner may refuse to provide information in certain cases governed by section 131(3) AktG.

It is intended that the chair of the meeting will stipulate, in accordance with section 131(1f) AktG, that the right to request information, as well as the right to ask questions, must be

exercised in the virtual General Meeting exclusively by means of video communication via the GM portal. A more detailed explanation of the procedure provided for this purpose, the legal and technical requirements and the authority of the chair of the meeting to impose reasonable restrictions on the right to speak and ask questions can be found above in the section entitled "Right to speak at the General Meeting".

The submission of questions prior to the General Meeting in accordance with the more detailed provisions of section 131(1a) to (1e) AktG is not envisaged.

The regulations on which this right to request information is based - in excerpts - read as follows:

Section 118a AktG Virtual general meeting (excerpt)

- (1) *The articles of association may provide, or may grant authority to the management board to provide, that the meeting be held without the shareholders or their authorised representatives being physically present at the place at which it is being held (virtual general meeting). Where a virtual general meeting is held, the following pre-requisites must be met:*

[...]

- 4. the shareholders are granted a right to request information in accordance with section 131 by way of electronic communication,*

Section 131 AktG Shareholder's right to request information:

“(1) The management board is to inform each shareholder at the general meeting, upon a corresponding request being made, about matters pertaining to the company insofar as this is required in order to appropriately adjudge the item on the agenda. The duty to provide information also extends to include the company's legal and business relations with an affiliated enterprise. Where a company avails itself of the eased requirements pursuant to section 266(1) third sentence, section 276 or section 288 of the German Commercial Code (HGB), each shareholder may request that, at the general meeting deliberating on the annual financial statements, the annual financial statements be made available to them in the form that they would be in without these eased requirements. The duty of the management board of a parent undertaking to provide information (section 290(1) and (2) of the German Commercial Code (HGB)) at the general meeting to which the consolidated financial statements and the consolidated management report are submitted also extends to cover the situation of the group and the enterprises included in the consolidated financial statement.

(1a) In the case of the virtual general meeting, paragraph (1) first sentence is to be applied subject to the proviso that the management board may stipulate that questions by the shareholders are to be submitted by way of electronic communication no later than three days prior to the general meeting. Section 121(7) shall apply to the calculation of the time limit. Questions that are not submitted in due time need not be considered.

(1b) The scope in which questions may be submitted may be reasonably restricted in the invitation convening the general meeting. The right to submit questions may be restricted to shareholders who have duly registered for the meeting.

- (1c) *The company shall make duly submitted questions accessible to all shareholders prior to the meeting and shall provide answers to such questions no later than one day prior to the meeting; section 121(7) shall apply to the calculation of the deadline. In the case of listed companies, the questions shall be made accessible and answers shall be provided via the company's website. Section 126(2) first sentence numbers 1, 3 and 6 shall apply accordingly to the accessibility of questions. If the answers have been continuously accessible one day prior to commencement of the general meeting and while the meeting is ongoing, the management board may refuse, at the meeting, to provide information regarding those questions.*
- (1d) *Any shareholder participating in the general meeting by electronic means is to be granted a right, by way of electronic communication, to ask follow-up questions regarding all of the answers provided by the management board before the meeting and while it is ongoing. Paragraph (2) second sentence shall apply to the right to ask follow-up questions.*
- (1e) *Moreover, each shareholder participating in the general meeting by electronic means shall be granted the right, by way of electronic communication, to ask questions regarding facts and circumstances that have come about only after the time limit defined in paragraph (1a) first sentence has expired. Paragraph (2) second sentence shall also apply to this right to ask questions.*
- (1f) *The person chairing the meeting may establish that the right to seek information under paragraph (1), the right to ask follow-up questions under paragraph (1d) and the right to ask questions under paragraph (1e) may be exercised at the general meeting exclusively by means of video communication technology.*
- (2) *The information provided shall comply with the principles of conscientious and faithful accounting. The articles of association or the rules of procedure pursuant to section 129 may grant authority to the person chairing the meeting to impose reasonable time limits on the shareholder's right to ask questions and to speak, and may also allow them to determine further details in this regard."*
- (3) *The management board may refuse to provide information:*
1. *inasmuch as the provision of the information, when assessed applying prudent business judgement, is suited to cause a greater than insignificant disadvantage to the company or an affiliated enterprise;*
 2. *inasmuch as it refers to carrying values for tax purposes or the amount of individual taxes;*
 3. *regarding the difference between the value at which objects were stated in the annual balance sheet and a higher value of such objects, unless the general meeting approves and establishes the annual financial statements;*
 4. *regarding the accounting and valuation methods insofar as it suffices to cite these methods in the notes in order to accurately represent the company's assets, financial position and revenue situation in keeping with its actual circumstances within the meaning of section 264 (2) of the German Commercial Code (HGB); this shall not apply if the general meeting approves and establishes the annual financial statements;*

5. *inasmuch as the management board would be liable to punishment under law were it to provide the information;*
6. *inasmuch as, in the case of a credit institution, a financial services provider or a securities institution, no information need be provided regarding the accounting and valuation methods applied, nor regarding the netting performed in the annual financial statements, management report, consolidated financial statements or consolidated management report;*
7. *inasmuch as such information is continuously accessible on the company's website for a minimum of seven days prior to commencement of the general meeting, and also while it is ongoing.*

Any refusal to provide information for other than the grounds set out above shall not be permissible.

- (4) *Where information has been provided to a shareholder because of their capacity as such, and this was done outside of the general meeting, it is to be provided to every other shareholder making a corresponding demand at the general meeting, even if such information is not required in order to appropriately adjudge the item on the agenda. In the case of the virtual general meeting, it shall be ensured that any shareholder participating in the general meeting by electronic means is able to transmit their demand under the first sentence by means of electronic communication. The management board may not refuse to provide the information in accordance with paragraph (3) first sentence nos. 1 to 4. The first and third sentences shall not apply if a subsidiary undertaking (section 290(1) and (2) of the German Commercial Code (HGB)), a joint venture (section 310(1) HGB) or an associated enterprise (section 311(1) HGB) issues the information to a parent undertaking (section 290(1) and (2) HGB) for the purpose of including the company in the consolidated financial statements of the parent undertaking and the information is required for this purpose.*
- (5) *Where a shareholder is denied the information sought, the shareholder may demand that their question and the grounds for refusing to provide the information be recorded in the minutes of the meeting. In the case of the virtual general meeting, it shall be ensured that any shareholder participating in the meeting by electronic means is able to transmit their demand under the first sentence by way of electronic communication.*

In addition, the chair of the meeting shall be authorised to manage and apply regulatory measures during the General Meeting. This includes limiting the shareholders' right to speak and to ask questions. This is based on Art. 19(3) of the Company's Articles of Association, which reads as follows:

- (3) *With regard to the right of the shareholders to speak and ask questions the chairman may appropriately limit the time available for shareholders and stipulate further rules in this regard."*

7. Right to lodge an objection at the General Meeting pursuant to section 118a(1) second sentence no. 8, section 245(1) AktG

According to section 118a (1) second sentence no. 8 AktG, shareholders who have joined the General Meeting electronically have the right to object to a resolution of the General

Meeting by means of electronic communication. The objection can be submitted via the password-protected GM portal at the Internet address <https://ir.stroeer.com/hv/> from the opening of the General Meeting until it is closed by the chair of the meeting.

The regulations on which this right is based - in excerpts - read as follows:

Section 118a AktG Virtual general meeting (excerpt)

- (1) *The articles of association may provide, or may grant authority to the management board to provide, that the meeting be held without the shareholders or their authorised representatives being physically present at the place at which it is being held (virtual general meeting). Where a virtual general meeting is held, the following prerequisites must be met:*

[...]

- 8. the shareholders participating in the meeting by electronic means are granted a right to lodge an objection against a resolution adopted by the general meeting by way of electronic communication.*

Section 245 AktG Authority to bring an action for avoidance (excerpt)

The following have authority to bring an action for avoidance

- 1. any shareholder present in person at the general meeting, provided they have purchased the shares already prior to notice of the agenda having been given by publication and provided they raised an objection concerning the resolution and had it recorded in the minutes;*

[...]

In the case of the virtual general meeting, all shareholders participating in the meeting by electronic means shall be considered to have been present in person within the meaning of sentence 1 no. 1.
