

2023 CORPORATE GOVERNANCE DECLARATION

In this corporate governance declaration, the general partner and the Supervisory Board report on the governance of the Company during the year under review in accordance with sections 289f and 315d of the German Commercial Code (HGB) and principle 23 of the German Corporate Governance Code (the Code).

1. [Declaration of compliance](#)

Declaration of compliance with the German Corporate Governance Code pursuant to section 161 AktG [“Aktengesetz”: German Stock Corporation Act]

The general partner of Ströer SE & Co. KGaA, Ströer Management SE, and the Supervisory Board of Ströer SE & Co. KGaA (the Supervisory Board) make the following declaration pursuant to section 161 AktG:

Since the last declaration of compliance on December 9, 2022, Ströer SE & Co. KGaA has complied with the recommendations made by the government commission on the German Corporate Governance Code as amended on April 28, 2022 and published in the German Federal Gazette on June 27, 2022 (GCGC 2022), taking account of the features described below specific to the legal form of a partnership limited by shares (KGaA) and with the following exceptions:

The GCGC 2022 is geared to listed companies with the legal form of a stock corporation (AG) or Societas Europaea (SE) and does not take account of the features specific to a partnership limited by shares (KGaA). These specific features mean that some of the recommendations in the GCGC cannot be applied to a partnership limited by shares. This mainly affects the recommendations regarding the board of management. A partnership limited by shares does not have a board of management that has the function of a governing body, which means that, unlike in a stock corporation, its supervisory board does not make personnel decisions concerning the board of management and cannot define a list of legal transactions for which the board of management must obtain the supervisory board’s consent. In a partnership limited by shares, the responsibilities of the board of management are performed by the general partner, which is determined by the articles of association of the partnership limited by shares rather than by the supervisory board. The general partner of Ströer SE & Co. KGaA is Ströer Management SE, which is responsible for managing Ströer SE & Co. KGaA. The GCGC 2022 does not apply to Ströer Management SE because it is not listed on a stock exchange. Therefore, the following recommendations in the GCGC 2022 cannot be applied to a partnership limited by shares and thus to Ströer SE & Co. KGaA either directly or analogously: principle 6, half-sentence 1 regarding the supervisory board’s personnel decisions concerning the board of management and sentence 3 regarding the definition of transactions for which the supervisory board’s consent is required, principle 8, sentence 2, half-sentence 2 regarding the formal approval of the acts of the board of management and sentence 4, half-sentence 1 regarding the shareholder meeting’s approval of the remuneration system for board of management members, principle 9 with recommendations B.1 to B.5 concerning the composition of the board of management, principle 20 with recommendations E.2 and E.3 concerning the disclosure of conflicts of interest and the assumption of other posts by members of the board of management, and principle 24 with recommendations G.1 to G.13, G.15, and G.16 and suggestion G.14 concerning the board of management’s remuneration.

Recommendation C.5 GCGC 2022 – that a board of management member of a listed company should not have more than two positions on supervisory boards of non-group listed entities, or comparable functions, or chair the supervisory board of a non-group listed entity – was not followed. At Ströer SE & Co. KGaA, half-sentence 2 of this recommendation was not and is not currently followed by Christoph Vilanek, who is CEO of freenet AG, chairman of the Supervisory Board of Ströer SE & Co. KGaA and Ströer Management SE, and a member of the supervisory board of another listed company. Given his long-standing familiarity with the Company, his excellent industry knowledge, his qualifications, and his experience on other oversight bodies, he is very well suited to be both a member of the Supervisory Board of Ströer SE & Co. KGaA and its chair. The Company satisfied itself that he has sufficient time to be able to perform his duties adequately. The Company therefore does not wish to lose Mr. Vilanek as chairman of the Supervisory Board.

In the future, the Company will comply with the recommendations in the GCGC 2022, taking account of the features specific to the legal form of a partnership limited by shares, as described above, and with the aforementioned exception regarding recommendation C.5 GCGC 2022.

The Company will also be in compliance with all suggestions contained in the GCGC 2022, again taking account of the features specific to the legal form of a partnership limited by shares as described above.

Cologne, December 12, 2023

The Supervisory Board
Christoph Vilanek
Chairman of the Supervisory Board
Ströer SE & Co. KGaA

The general partner
Christian Schmalzl
Co-Chief Executive Officer
Ströer Management SE

2. [Remuneration system; remuneration report](#)

The remuneration system for the members of the Board of Management of the general partner pursuant to section 87a (1) and (2) of the German Stock Corporation Act (AktG) and the members of the Supervisory Board of Ströer SE & Co. KGaA pursuant to section 113 (3) AktG, which was approved by the shareholder meeting of Ströer SE & Co. KGaA on September 3, 2021 with 87.52% of the share capital, is accessible to the public on the Company's website at <https://ir.stroeer.com/investor-relations/general-meeting/>.

The remuneration report for 2023 and the auditor's report are also made accessible to the public, as required by section 162 AktG, in the investor relations section of the Company's website at <https://ir.stroeer.com/investor-relations/financial-reports/>. The resolution of the shareholder meeting of July 5, 2023 on the remuneration of the members of the Supervisory Board of Ströer SE & Co. KGaA is made accessible to the public, as required by section 113 (2) AktG, on the Company's website at <https://ir.stroeer.com/investor-relations/general-meeting/>.

3. [Procedures of the general partner and the Supervisory Board and composition and procedures of the committees](#)

Ströer SE & Co. KGaA, a partnership limited by shares, has a general partner that represents Ströer SE & Co. KGaA and manages its operating business, and a Supervisory Board that advises and oversees the general partner.

3.1 [The general partner](#)

The general partner of Ströer SE & Co. KGaA is Ströer Management SE, which is not listed and does not have any employees. The Code and various legal provisions on the composition and remuneration of the Supervisory Board and the Board of Management, in particular section 96 (2 and 3) AktG and section 76 (3a) AktG, apply to listed companies and therefore do not apply to the general partner, its Supervisory Board or its Board of Management. Nonetheless, the Board of Management and Supervisory Board of the general partner voluntarily comply with many of these provisions.

Tasks and responsibilities of the general partner

The general partner makes decisions on fundamental issues relating to Ströer's operating policy and business strategy, including its sustainability planning. The business strategy incorporates ecological and social targets alongside long-term objectives. As the management body of Ströer SE & Co. KGaA, the general partner has responsibility for managing the business of the Ströer Group and does not take instructions from third parties. It is bound by German stock corporation law to uphold the operating policy principles and the interests of the Company. The general partner is responsible for preparing the Company's quarterly statements and half-year financial report, and for preparing the separate and consolidated financial statements and the combined management report of Ströer SE & Co. KGaA, the non-financial statement and the sustainability report. The general partner and its Supervisory Board, together with the latter's Remuneration Committee, prepare the remuneration report together. It has set up an appropriate and effective internal risk control system and risk management system for the Ströer Group that also covers sustainability aspects. The general partner also ensures compliance with statutory provisions, government regulations, and internal Company policies, and endeavors to ensure that they are adhered to by all Group companies. It has set up a comprehensive compliance management system for this purpose, which allows employees to confidentially report compliance violations in the Group. Details of the compliance management system are available on the Company's website at <https://ir.stroeer.com/investor-relations/corporate-governance/>.

The Board of Management and Supervisory Board of the general partner

Like Ströer SE & Co. KGaA, the general partner has a dual governance structure. For the general partner, this comprises its Board of Management and its Supervisory Board.

In 2023, the general partner's Board of Management had three members: Udo Müller (co-CEO), Christian Schmalzl (co-CEO), and Henning Gieseke (CFO). The initial appointment of Board of Management members of the general partner should be for a period of no more than three years. Based on a resolution of the Supervisory Board of the general partner, there is an upper age limit for the Board of Management that stipulates members can only be appointed to the Board of Management if they are below their statutory retirement age. Section 9 of this declaration contains further information on the members of the Board of Management. Information on the remits and career histories of the Board of Management members are made publicly accessible on the Company's website at <https://www.stroeer.de/en/about-us/>.

The Board of Management of the general partner represents the general partner and thus Ströer SE & Co. KGaA. The Board of Management carries out its work in accordance with its rules of procedure that were drawn up by the Supervisory Board of the general partner. The rules of procedure contain a division of responsibilities between the various departments and rules for collaboration both within the Board of Management and between the Board of Management and the Supervisory Board. According to the rules of procedure, all members of the Board of Management share responsibility for the Company's business and bear individual responsibility for the operations within their own designated areas of responsibility. The Board of Management includes the role of ESG officer. This position is part of Henning Gieseke's remit. The Board of Management of the general partner, the Supervisory Board of the general partner, and the Supervisory Board of Ströer SE & Co. KGaA work closely together for the benefit of the Company. Within the scope of the features specific to the legal form of Ströer SE & Co. KGaA, the Board of Management informs both Supervisory Boards regularly, promptly, and comprehensively about all issues that are relevant to the Company. The members of the Board of Management are subject to a comprehensive non-compete clause in connection with their activity for the general partner. They may only hold other posts outside the Ströer Group with the consent of the Supervisory Board of the general partner, and this Supervisory Board decides whether remuneration received in connection with other posts should be deducted from their Ströer Group remuneration. During the year under review, no member of the Board of Management held posts other than those listed in section 9 of this declaration. Every Board of Management member is obliged to disclose conflicts of interest to the other members of the Board of Management and the Supervisory Board of the general partner without delay. The Board of Management did not have any committees in the reporting year.

The Supervisory Board of the general partner includes six members elected by the shareholder meeting of the general partner. Section 10 of this declaration contains further information on the members of the Supervisory Board of the general partner. Due to the features specific to the legal form of a partnership limited by shares, the Supervisory Board of the general partner has powers that in a stock corporation or SE would belong to that entity's Supervisory Board. In particular, the Supervisory Board of the general partner is responsible for the succession and personnel planning for the Board of Management and appointing the members of the Board of Management. Together with the Remuneration Committee it also designs the remuneration system for the Board of Management, defines targets for variable remuneration, sets the total remuneration granted to each of the members of the Board of Management and reviews the appropriateness of the targets and the remuneration. The Supervisory Board also decides whether or not the Ströer Group should conclude transactions for which, according to the articles of association of Ströer SE & Co. KGaA and the rules of procedure for the Board of Management, the approval of the Supervisory Board is required. The Supervisory Board generally meets four times a year. It has established a Remuneration Committee.

3.2 The Supervisory Board of Ströer SE & Co. KGaA

The Supervisory Board of Ströer SE & Co. KGaA comprises 16 members and, in accordance with the German Codetermination Act (MitbestG), has an equal number of shareholder representatives and employee representatives. The shareholder representatives are elected by the shareholder meeting of Ströer SE & Co. KGaA; the elections are held as individual elections. The employee representatives are elected in accordance with the provisions of the Codetermination Act. Section 11 of this declaration contains more information on the Supervisory Board members and their memberships of other bodies that are required to be disclosed in accordance with section 285 no. 10 HGB. The career histories of the Supervisory Board members are published on the Company's website at <https://www.stroeer.de/en/about-us/> and are updated annually.

The Supervisory Board of Ströer SE & Co. KGaA advises and oversees the general partner. In view of the features specific to the legal form of Ströer SE & Co. KGaA as a partnership limited by shares, its Supervisory Board has a limited function. In particular, it is not responsible for the election, appointment, and dismissal of the members of the Board of Management or the terms of their contracts. Nor does it have the power to issue rules of procedure for the Board of Management with a list of legal transactions that require the Supervisory Board's consent. Both these powers lie with the Supervisory Board of the general partner. However, this Supervisory Board examines the separate and consolidated financial statements, the combined management report, and the proposal for the appropriation of profit. It approves the separate and consolidated financial statements and agrees the recommendation on the appropriation of profit to be put to the shareholder meeting. It is jointly responsible with the general partner for preparing the remuneration report. The Supervisory Board, with the support of its Audit Committee, also monitors the Company's compliance with statutory provisions and internal company guidelines. The Supervisory Board is also responsible for advising and overseeing sustainability issues around the environment, social matters, and corporate governance (ESG). For this purpose, the Supervisory Board created the role of Supervisory Board ESG officer within the Audit Committee.

The Supervisory Board generally meets four times a year; for specific agenda items it also regularly meets without the Board of Management of the general partner. Its decisions are generally made at its meetings. The Supervisory Board's work is coordinated by its chairman. In the case of particularly important or urgent decisions, the Supervisory Board is provided with information between the regular meetings. Where necessary, decisions can also be made by way of written resolutions or by telephone. The rules of procedure of the Supervisory Board are available on the Company's website at <https://ir.stroeer.com/investor-relations/corporate-governance/>. Every member of the Supervisory Board must disclose conflicts of interest as soon as they arise. Information about any conflicts of interest, and how they were dealt with, is provided in the Supervisory Board's report.

The members of the Supervisory Board must ensure that they have sufficient time to perform their duties. The Company supports their work with annual, internal training courses on the following subjects: special features of the legal form of a partnership limited by shares; the rights, duties, and liability of the Supervisory Board; new regulatory requirements; financial planning and reporting; accounting, auditing financial statements, and presentation of the business models of the Ströer Group. New members are given extensive induction training. The most recent training session of the Supervisory Board, in which 14 members participated, took place on December 11, 2023. At this training session, the Head of Governance, Risk & Compliance reported on current governance, risk, and compliance requirements and how they are satisfied. The Head of Group Financial Planning and Reporting explained the work of this corporate unit, its key performance indicators and control structures, and the fundamentals of the budgeting process. An introduction to international financial reporting rules was given by the Head of Group Accounting and the Head of Investor Relations & Credit Relations reported on sustainability matters. The meeting was rounded off with a presentation by the legal department on fundamental issues in relation to the legal form of a partnership limited by shares, rights and duties of Supervisory Board members, and recent regulatory developments.

The committees of the Supervisory Board of Ströer SE & Co. KGaA

The Supervisory Board formed two committees in the reporting year, the Audit Committee and the Nomination Committee. The committee chairs report regularly to the Supervisory Board on the committees' activities.

The main duty of the Audit Committee is to oversee the financial reporting and related accounting processes. It is responsible for the preliminary review of the separate and consolidated financial statements and the combined management report of Ströer SE & Co. KGaA and the Ströer Group, including non-financial matters. The Audit Committee also discusses the quarterly statements and half-year financial reports with the Board of Management of the general partner and deals with the Company's risk monitoring system, monitoring the appropriateness and effectiveness of its internal control system, the risk management system, and the internal audit system. It also deals with compliance issues. The persons responsible for these matters and the Chief Compliance Officer report to the Audit Committee. The Audit Committee also performs advisory and control functions on matters of sustainability and has created the role of Supervisory Board ESG officer. The Audit Committee prepares the proposal of the Supervisory Board on the election of the auditor to be put to the shareholder meeting, examines the independence of the auditor, awards the audit engagement in accordance with the resolution adopted by the shareholder meeting, and oversees the auditing of financial statements along with the selection, quality, rotation, and efficiency of the auditor. Finally, it carries out regular assessments of the quality of the auditing. The chairperson of the Audit Committee also has regular contact with the auditor outside the Audit Committee meetings, discussing the progress of the audit with the auditor and reporting on it to the committee.

Until July 5, 2023, the Audit Committee comprised the following members: Ulrich Voigt (chairman), Christoph Vilanek (deputy chairman), and Martin Diederichs (ESG officer of the Supervisory Board). With Christoph Vilanek stepping down from the committee effective July 5, 2023, the Supervisory Board elected Elisabeth Lepique as a member of the Audit Committee at the Supervisory Board meeting on July 5, 2023. At the meeting of the Audit Committee on July 5, 2023, the committee members elected Elisabeth Lepique as the committee's deputy chairwoman.

Collectively, the members of the Audit Committee are familiar with the business areas in which the Ströer Group operates, meet the legal requirements in terms of their qualifications and fulfill the recommendations of the Code. Based on the recommendations of the Code, the Audit Committee must have expert knowledge of auditing. The Supervisory Board and the Audit Committee have, in Ulrich Voigt, a member with expert knowledge in the area of financial reporting and, in Christian Vilanek / Elisabeth Lepique, at least one additional member with expert knowledge in the area of auditing financial statements. The Code states that the chairman of the committee must have expert knowledge in at least one of the fields and must be independent. The chairman of the committee, Ulrich Voigt, meets these requirements. Ulrich Voigt is a graduate savings bank business administrator. In the course of his long career within the Savings Banks Finance Group he was closely involved in financial reporting matters in a range of management positions. In 2008, he became a member of the Board of Directors of Sparkasse KölnBonn and has been Chief Executive Officer of Sparkasse KölnBonn since 2019.

In accordance with the recommendations of the German Corporate Governance Code, Mr. Voigt is independent. The deputy chairman of the Audit Committee until July 5, 2023, Christoph Vilanek, also met the requirements of the Code. He is independent in line with the recommendations of the Code. Christoph Vilanek is a business administration graduate and acquired his expertise in auditing financial statements as a long-standing CEO of freenet AG, a listed company, and through various offices on the supervisory boards of various other listed companies. Elisabeth Lepique, who has been the deputy chairwoman of the Audit Committee since July 5, 2023, has special expertise in financial reporting. An attorney and tax accountant, she honed her expertise as a managing partner at Luther Rechtsanwalts-gesellschaft mbH.

The Nomination Committee is responsible for proposing suitable candidates to the Supervisory Board for the election of shareholder representatives to the Supervisory Board by the shareholder meeting.

When making its proposals, the Nomination Committee must take account of the profile of skills and expertise for shareholder representatives and ensure an appropriate mix of male and female members in accordance with the statutory requirements.

The Nomination Committee comprises the following members: Martin Diederichs (chairman), Petra Sontheimer (deputy chairwoman), and Ulrich Voigt.

The rules of procedure of the committees are available on the Company's website at <https://ir.stroeer.com/investor-relations/corporate-governance/>.

Self-assessment of the Supervisory Board and the committees

The Supervisory Board and its committees regularly review the efficiency of their work as recommended by the GCGC. The self-assessment of the Supervisory Board is conducted every two years and comprises a comprehensive evaluation form that must be completed by all Supervisory Board members, an anonymized analysis thereof followed by a thorough discussion at the subsequent Supervisory Board meeting, and the adoption of an action plan to optimize efficiency. In the year after the efficiency review, the implementation of the action plan is reviewed and the evaluation form for the subsequent year is signed off. The efficiency reviews focus on the organization of the Supervisory Board meetings, the number and the procedures of the committees, the work of the Supervisory Board, information provided by the Supervisory Board, the membership and composition of the Supervisory Board, the review of the independence of Supervisory Board members, and the remuneration of the Supervisory Board. The Supervisory Board most recently discussed these matters at its meeting on September 19, 2022. The results confirm that cooperation both within the Supervisory Board and with the Board of Management is professional, constructive, open, and based on mutual trust. The results did not reveal any fundamental need for change. Individual suggestions were taken up and implemented. At its meeting on September 11, 2023, the Supervisory Board reviewed the implementation status of the action plan to optimize efficiency that was agreed in 2022.

4. **Targets for the proportion of women within the meaning of section 76 (4) AktG; information on compliance with the gender participation requirement when making appointments to the Board of Management and minimum quotas in the composition of the Supervisory Board; diversity plan**

The Supervisory Board of Ströer SE & Co. KGaA

In the reporting year, the composition of the Supervisory Board of Ströer SE & Co. KGaA in terms of gender balance complied with the statutory requirements.

Management positions in the Ströer Group

When filling management positions in the Ströer Group, the general partner pays attention to diversity and endeavors to ensure that women are appropriately represented. In 2020, on the basis of a resolution by its Board of Management, the general partner set the following targets within the meaning of section 76 (4) AktG for the proportion of women in the two tiers of management below the Board of Management by September 30, 2025: 30% of the managers at the first management level of Ströer SE & Co. KGaA below the Board of Management of the general partner and 33% of those in the second management level of Ströer SE & Co. KGaA below the Board of Management of the general partner should be female. In 2023, the proportion of women at the first management level was 37.5% and at the second management level 46.7%.

The Board of Management of the general partner

The main statutory requirements for appointing members to the Board of Management relate to listed companies and therefore do not apply to the Board of Management of the general partner. Based on the recommendations of the Code, the Supervisory Board of the general partner decided that a Board of Management with three members was appropriate and that from 2027, the proportion of women on a Board of Management with three members should be at least 33%.

5. **Targets for the composition of the Supervisory Board of Ströer SE & Co. KGaA and its profile of skills and expertise**

The Supervisory Board last discussed the profile of skills and expertise and the diversity plan in respect of the composition of the Supervisory Board and its shareholder representatives on April 21, 2022. It agreed to update the current profile of skills and expertise, which is shown under item 6.

5.1 Profile of skills and expertise

The Supervisory Board should be composed of members who, between them, have the Company-specific knowledge, skills, and professional experience needed to properly carry out the Supervisory Board's control and advisory function vis-à-vis the general partner. Supervisory Board members need to have experience and skills in the following areas: media and digital business, corporate strategy, sustainability, supervisory board and committee work, management of large organizations, corporate governance, compliance, and M&A processes. Additionally, at least one member of the Supervisory Board must have expert knowledge in the area of accounting and at least one additional member must have expert knowledge in the area of auditing financial statements. Care must also be taken to ensure that the Supervisory Board is adequately diverse and that women are represented. Finally, the selection process must also consider the personality, integrity, commitment, and professionalism of the candidates. As the Ströer Group operates primarily in Germany, candidates do not currently need to demonstrate a long track record of international experience.

The Supervisory Board should have an appropriate number of independent members. The Supervisory Board has decided that a maximum of two non-independent Supervisory Board members as defined by the Code is appropriate. Supervisory Board members should also have sufficient time to perform their duties.

In accordance with the age limit set by the Supervisory Board, candidates proposed for Supervisory Board positions must not be above the age of 70 at the time of their election. The Supervisory Board's limit of twelve years for membership of the Supervisory Board must also be respected when proposing candidates for election.

5.2 Implementing the targets

The Supervisory Board and the Nomination Committee of the Supervisory Board take account of the targets for the composition of the Supervisory Board during the selection process and the nomination of candidates. They most recently considered these targets in the nominations for the shareholder representatives to be elected at the 2023 shareholder meeting.

The Supervisory Board believes that its current composition meets the relevant targets and also matches the profile of skills and expertise. Between them, the Supervisory Board members have the Company-specific knowledge, skills, and professional experience needed to properly carry out the Supervisory Board's control and advisory function vis-à-vis the general partner. Collectively, they are familiar with the sector in which the Company operates. They have extensive professional knowledge in various fields and have considerable experience, so they bring a broad range of skills and experience to their Supervisory Board roles. It is important that the shareholder representatives on the Supervisory Board, like the employee representatives, have an active, operational role in their professional lives because such Supervisory Board members are considered to be better at evaluating and initiating the necessary digital transformation.

In 2023, the Supervisory Board had five female members, including three shareholder representatives and two employee representatives, which meant that 31.25% of the Supervisory Board members were women. Ms. Petra Sontheimer is the deputy chairwoman of the Nomination Committee. Ms. Lepique has been the deputy chairwoman of the Audit Committee since July 5, 2023.

According to the assessment of the shareholder representatives on the Supervisory Board, there were eight independent members among the shareholder representatives in 2023 and thus an appropriate number of members who are independent within the meaning of the Code. The rules concerning the age limit and the standard limit on duration of membership of the Supervisory Board were complied with. Further details of the individual shareholder representatives are contained in the profile of skills and expertise in section 6 of this declaration.

6. Profile of skills and expertise for shareholder representatives on the Supervisory Board

The criteria of the profile of skills and expertise that, in the view of the shareholder representatives, are met are shown in green in the following table:

Criterion	Altenburg	Eilers (from July 5, 2023)	Diederichs	Liese-Bloch	Lepique	Sauermann (until July 5, 2023)	Sontheimer	Vilaneck	Voigt
Personal suitability									
Duration of membership; member since	August 19, 2020	July 5, 2023	June 15, 2015	November 4, 2020	June 22, 2022	September 3, 2021 (until July 5, 2023)	June 15, 2018	April 10, 2012	September 24, 2013
Independence									
Diversity	Male	Male	Male	Female	Female	Male	Female	Male	Male
Integrity, commitment, interpersonal skills, analytical skills, vision, openness to innovative thinking and new ideas									
Sufficient time to be able to perform duties adequately									
Age when last elected	60	63	59	52	59	58	51	54	57
Professional suitability									
Familiarity with the business area/sector									
Finance/capital markets									
Financial reporting expert									
Auditing expert									
Management and board experience									
Sustainability									

Criterion	Altenburg	Eilers (from July 5, 2023)	Diederichs	Liese-Bloch	Lepique	Sauermann (until July 5, 2023)	Sontheimer	Vilaneck	Voigt
Experience of corporate strategy development and M&A processes									
Actively working in a professional capacity									
Risk management									
Compliance									

7. [Share dealings of members of the governing body](#)

In accordance with article 19 of the Market Abuse Regulation (MAR), senior managers of an issuing entity must disclose their own transactions involving shares or debt instruments of the issuing entity, related derivatives, or other related financial instruments if the value of the transactions carried out by the executive or a close associate reaches or exceeds a total of EUR 20,000.00 within a calendar year. Members of the Supervisory Board of Ströer SE & Co. KGaA, the members of the Supervisory Board of the general partner, and the members of the Board of Management of the general partner are considered to be senior managers of the Ströer Group. The transactions by senior managers reported to Ströer SE & Co. KGaA in the reporting year were duly published and are available on the Company's website at <https://ir.stroeer.com/investor-relations/news-publications/>.

8. [Shareholder meeting and shareholder communication](#)

In accordance with the articles of association, the Company's limited-liability shareholders in a partnership limited by shares ('limited shareholders') exercise their rights in the shareholder meeting. The shareholder meeting adopts the annual financial statements and decides on matters such as the appropriation of profits, the formal approval of the acts of the general partner and the Supervisory Board, the election of the independent auditors, and the legal foundations of the Company including, but not limited to, amendments to the articles of association. Since 2021, the shareholder meeting has also adopted advisory resolutions on the approval of the remuneration system to be presented by the Supervisory Board. In the event of material structural changes or takeover bids the general partner will, if it deems appropriate in an individual case, convene an extraordinary shareholder meeting at which the limited shareholders discuss the relevant matters and, if necessary, agree corporate-law measures to be taken.

A shareholder meeting is held annually. The notice of the shareholder meeting and agenda are also published on the Company's website along with the reports and documents required for the shareholder meeting. To make it easier for them to exercise their rights, the Company provides the limited shareholders with proxies who are bound by their instructions. The proxies can also be contacted during the shareholder meeting. Limited shareholders may also cast their votes in writing or electronically (absentee voting). The Company may stipulate that limited shareholders can participate in the shareholder meeting without being physically present and without appointing an authorized representative, and can exercise all their voting rights or specific voting rights wholly or in part electronically. Limited shareholders may submit requests for motions to the management, challenge decisions of the shareholder meeting and, provided they hold share capital to the value of at least EUR 100,000, demand that a special auditor be appointed by a court to examine specific transactions. In the case of elections of shareholder representatives to the Supervisory Board, a detailed career history is published for each candidate.

The annual shareholder meeting on July 5, 2023 was held – as provided for by statute – as a virtual shareholder meeting without the physical presence of the shareholders or their authorized representatives.

As part of its investor relations activities, the Company publishes regular, comprehensive reports on developments within the Ströer Group on its website at <https://ir.stroeer.com>. In addition to the quarterly statements and half-year financial and business reports, the Company also publishes results announcements, ad hoc disclosures, analyst presentations, letters to shareholders, and press releases here along with the financial calendar for the current year containing key publication dates for financial communications and the date of the shareholder meeting.

9. Members of the Board of Management of the general partner and posts held by the Board of Management members

In 2023, the Board of Management of the general partner was composed of the following members who held the memberships of statutory supervisory boards and comparable oversight bodies in Germany and abroad listed below:

	Date of birth	Initial appointment (a) at Ströer SE & Co. KGaA or its legal predecessors or (b) at the general partner	Appointed until	Memberships of (a) statutory supervisory boards and (b) comparable oversight bodies of commercial enterprises in Germany and abroad
Udo Müller Cologne, Co-CEO	July 9, 1962	(a) 2002 (b) August 14, 2015	July 31, 2025	(a) no posts (b) no posts
Christian Schmalzl Cologne, Co-CEO	August 12, 1973	(a) 2012 (b) August 14, 2015	July 31, 2025	(a) no posts (b) Internet Billboard a.s. (part of the Ströer Group), Monogram Network, Inc.
Henning Gieseke Cologne, CFO	January 12, 1971	(a) no appointment (b) June 1, 2021	December 31, 2028	(a) no posts (b) no posts

10. Members of the Supervisory Board of the general partner and posts held by the Supervisory Board members

In 2023, the Supervisory Board of the general partner was composed of the following members who held the memberships of statutory supervisory boards and comparable oversight bodies in Germany and abroad listed below:

	Profession	Date of birth	Member since	Appointed until ¹	Memberships of <u>other</u> (a) statutory supervisory boards and (b) comparable oversight bodies of commercial enterprises in Germany and abroad
Vilaneck, Christoph; Hamburg, chairman	CEO of freenet AG	January 31, 1968	August 14, 2015	2025	(a) Ströer SE & Co. KGaA (chairman), eXaring AG (a freenet AG company; chairman), Ceconomy AG, VRN Verlag für die Deutsche Wirtschaft AG (b) no posts
Voigt, Ulrich; Cologne, deputy chairman	Chief Executive Officer of Sparkasse KölnBonn	May 22, 1965	August 14, 2015	2025	(a) Ströer SE & Co. KGaA (deputy chairman), Landesbank Berlin AG, Landesbank Berlin Holding AG, Berliner Sparkasse (b) no posts
Altenburg, Dr. Karl-Georg; London	Investor	March 4, 1963	August 19, 2020	2026	(a) Ströer SE & Co. KGaA (b) SPORTFIVE Global Holding GmbH, Plastic Energy Global SL, Liposhore Ltd., MedShr Ltd., Nanogence SA
Diederichs, Martin; Cologne	Attorney	August 11, 1962	March 1, 2016	2025	(a) Ströer SE & Co. KGaA, Pierson Montage AG (b) DSD Steel Group GmbH (advisory board)
Eilers, Professor Stephan; Cologne	Attorney/partner	October 7, 1959	June 22, 2022	2025	(a) Ströer SE & Co. KGaA, Bunte GmbH & Co. KG SE (b) Meyer Turku Oy, Meyer Papenburg GmbH & Co. KG
Sauermann, Dr. Kai; Cologne (until July 5, 2023)	Auditor/tax accountant, shareholder-managing director of SEJ GmbH-Steuerberatungsgesellschaft	May 20, 1963	July 15, 2021	2023	(a) Ströer SE & Co. KGaA, ETRIS Bank GmbH (b) no posts
Lepique, Elisabeth; Cologne (since July 5, 2023)	Attorney/tax accountant	December 6, 1962	July 5, 2023	2026	(a) Ströer SE & Co. KGaA (b) Berliner Stadtreinigung AöR

¹ The term of appointment generally ends at the end of the relevant annual shareholder meeting.

11. Members of the Supervisory Board and posts held by the Supervisory Board members

In 2023, the Supervisory Board of Ströer SE & Co. KGaA was composed of the following members who held the memberships of statutory supervisory boards and comparable oversight bodies in Germany and abroad listed below:

	Profession	Date of birth	Member of the Supervisory Board of Ströer SE & Co. KGaA or its legal predecessors since	Appointed until ²	Memberships of other (a) statutory supervisory boards and (b) comparable oversight bodies of commercial enterprises in Germany and abroad
Vilaneck, Christoph; Hamburg, chairman	CEO of freenet AG	January 31, 1968	April 10, 2013	2025	(a) Ströer Management SE (chairman), eXaring AG (a freenet AG company; chairman), Ceconomy AG, VRN Verlag für die Deutsche Wirtschaft AG (b) no posts
Voigt, Ulrich; Cologne, deputy chairman	Chief Executive Officer of Sparkasse KölnBonn	May 22, 1965	September 24, 2013	2025	(a) Ströer Management SE (deputy chairman), Landesbank Berlin AG, Landesbank Berlin Holding AG, Berliner Sparkasse (b) no posts
Altenburg, Dr. Karl-Georg; London	Investor	March 4, 1963	August 19, 2020	2026	(a) Ströer Management SE (b) SPORTFIVE Global Holding GmbH, Plastic Energy Global SL, Liposhore Ltd., MedShr Ltd., Nanogence SA
Diederichs, Martin; Cologne	Attorney	August 11, 1962	August 15, 2018	2025	(a) Ströer Management SE, Pirson Montage AG (b) DSD Steel Group GmbH
Eilers, Professor Stephan; Cologne (from July 5, 2023)	Attorney/partner	October 7, 1959	July 5, 2023	2026	(a) Ströer Management SE, Bunte GmbH & Co. KG SE (b) Meyer Turku Oy, Meyer Papenburg GmbH & Co. KG
Güth, Andreas; Kassel	Labor Union Secretary	February 22, 1972	June 22, 2022	2027	(a) no posts (b) no posts
Hüttinger, Sabine; [Berlin] ³	Trained office manager	May 18, 1974	June 14, 2017	2027	(a) no posts (b) no posts
Huster, Andreas; Gera ³ (until April 1, 2023)	Employee	December 7, 1960	August 30, 2018	2023	(a) tricontes 360 Verwaltung Hamburg GmbH (b) no posts
Kascha, Christian; Hamburg	Team and project leader for research and consulting projects (Statista GmbH)	August 9, 1987	June 22, 2022	2027	(a) no posts (b) no posts
Kollmann-Göbels, Simone; Cologne	Senior Vice President Procurement & Real Estate (Ströer)	September 10, 1986	June 22, 2022	2027	(a) no posts (b) no posts
Lepique, Elisabeth; Cologne	Attorney/tax accountant	December 6, 1962	June 22, 2022	2025	(a) Ströer Management SE (b) Berliner Stadtreinigung AöR
Liese-Bloch, Barbara; Cologne	Managing Director of MONOFIL-TECHNIK Gesellschaft für Synthesemonofile mbH	December 14, 1971	November 4, 2020	2026	(a) no posts (b) no posts
Meuser, Tobias; Düsseldorf ³	Portfolio Manager (Ströer); surveying technician	April 28, 1972	June 14, 2017	2027	(a) no posts (b) no posts

² The term of appointment generally ends at the end of the relevant annual shareholder meeting.

³ Employee representative.

Sardiña Gellesch, Christian; Solingen ³ (since June 28, 2023)	Business administration graduate	June 7, 1970	June 28, 2023 (initial appointment 2017–2022)	2027	(a) no posts (b) no posts
Schleich, Tobias; Frankfurt ³	Full-time chairman of the works council	April 24, 1972	June 22, 2022	2027	(a) no posts (b) no posts
Sauermann, Dr. Kai; Cologne (until July 5, 2023)	Auditor/tax accountant; shareholder-managing director of SEJ GmbH- Steuerberatungsgesellschaft	May 20, 1963	September 3, 2021	2023	(a) Ströer Management SE, ETRIS Bank GmbH (b) no posts
Somberg, Stephan; Cologne	Labor Union Secretary	May 27, 1980	June 22, 2022	2027	(a) no posts (b) no posts
Sontheimer, Petra; Cologne	Management coach	October 7, 1970	June 15, 2018	2025	(a) no posts (b) no posts