Publication pursuant to Section 120a (2) AktG

Resolution of the ordinary General Meeting of Ströer SE & Co. KGaA on the compensation system for the members of the Management Board of the General Partner

The ordinary General Meeting of Ströer SE & Co. KGaA approved the compensation system for the members of the Management Board of the General Partner presented to it - as published in the invitation to the ordinary General Meeting on April 24, 2025 in the Federal Gazette - with the required majority under agenda item 8 on June 4, 2025:

A total of 49,219,314 valid votes were cast in the vote on the compensation system, representing 88.13% of the share capital.

The result of the vote was as follows:

	Votes	Percent
FOR	44,921,983	91.27%
AGAINST	4,297,331	8.73%

The compensation system adopted by the ordinary General Meeting is reproduced below:

Remuneration System for Executive Board Members of Ströer Management SE

A. BASIC PRINCIPLES OF REMUNERATION SYSTEM

Ströer SE & Co. KGaA (the "Company") is a publicly listed partnership limited by shares. It does not have its own Executive Board but has a personally liable partner, the (non-listed) Ströer Management SE. The business operations of Ströer Management SE, and thus indirectly those of Ströer SE & Co. KGaA, are conducted by the Executive Board of Ströer Management SE. This "two-tier" structure means that there are two supervisory boards: one at the level of Ströer SE & Co. KGaA and one at the level of Ströer Management SE.

It follows that the remuneration system presented here concerns the Executive Board members of the personally liable partner Ströer Management SE. With regard to this remuneration system, both the Supervisory Board of Ströer Management SE and the Supervisory Board of Ströer SE & Co. KGaA play a role: The development of the remuneration system, the appointment of the Executive Board members, and the conclusion of their employment contracts fall within the competence and responsibility of the Supervisory Board of Ströer Management SE. This Supervisory Board is therefore referred to where the "**Supervisory Board**" is mentioned in the following presentation of the remuneration system. In contrast, the Supervisory Board of Ströer SE & Co. KGaA is tasked with presenting the remuneration system to the Annual General Meeting of Ströer SE & Co. KGaA for approval and submitting the corresponding resolution proposal to it.

B. REMUNERATION SYSTEM IN DETAIL

I. Components of remuneration

1. Overview of remuneration components and their relative share in the remuneration

The remuneration for the Executive Board members consists of fixed and variable components. Fixed components of the remuneration for Executive Board members include the base salary and fringe benefits. There is no occupational pension plan. Variable components include the Short Term Incentive with a one-year assessment period and the Performance Share Plan with a four-year assessment period.

Remuneration component	Basis for assessment / parameters	
Fixed remuneration components		
Base salary	Payable at the end of each month	
Fringe benefits	Coverage of certain common benefits, e.g., company cars, insurance benefits, security-relevant benefits	
Variable remuneration components		
Short Term Incentive ("**STI**")	Plan type:	Target bonus
	Cap:	240% of target amount
	Performance criterion:	– Cash flow (100%) – ESG target(s) (multiplier 0.8–1.2)
	Assessment period:	Respective financial year
	Payment:	In cash in the month following the approval of the consolidated financial statements of the respective financial year
Long Term Incentive ("**LTI**")	Plan type:	Virtual Performance Share Plan
	Cap:	300% of target amount
	Performance criterion:	− Return on capital (weighted at 50%) − Organic revenue growth (weighted at 50%) ➢ Inclusion of share price performance
	Assessment period:	Four years forward-looking
	Payment:	In cash in the month following the approval of the consolidated financial statements of the last year of the performance period
Other benefits		

Benefits agreed upon for a limited time or for the entire duration of the employment contract for newly appointed Executive Board members	– Possibly payments to compensate for forfeited variable remuneration or other financial disadvantages – Possibly benefits related to a relocation
Post-contractual non-compete clause and remuneration	There is a post-contractual non-compete clause for a duration of 2 years. For the duration of the non-compete clause, Executive Board members are paid remuneration equal to half of their most recent contractual remuneration.
Change of control	There are no commitments for benefits on the occasion of the premature termination of the employment contract by the Executive Board member due to a change of control.
Malus / clawback provisions	– The Supervisory Board can reduce or reclaim up to 100% of the annual bonus and LTI in the event of relevant misconduct during the assessment period. – Reclamation is excluded if more than three years have passed since the payout.

The Supervisory Board determines a specific target total remuneration for each Executive Board member, based on the remuneration system, which is proportionate to the responsibilities and performance of the Executive Board member, as well as the Company's situation, and does not exceed habitual remuneration without special reasons. The target total remuneration consists of the sum of the remuneration components relevant to the total remuneration. The total remuneration includes the basic salary, the Short Term Incentive, the Performance Share Plan, and fringe benefits. For both the Short Term Incentive and the Long Term Incentive, the target amount is based on 100% target achievement. The relative shares of fixed and variable remuneration components are illustrated below with respect to the target total remuneration.

	Fixed remuneration (Basic salary + fringe benefits)	**Variable remuneration**	
		STI	**LTI**
(Co-)Chair of the Board	45–55%	20–30%	25–35%
Other Executive Board members	50–60%	15–25%	20–30%

2. Fixed remuneration components

2.1 Base salary

The Executive Board members receive a basic salary in twelve equal instalments, payable at the end of each month.

2.2 Fringe benefits

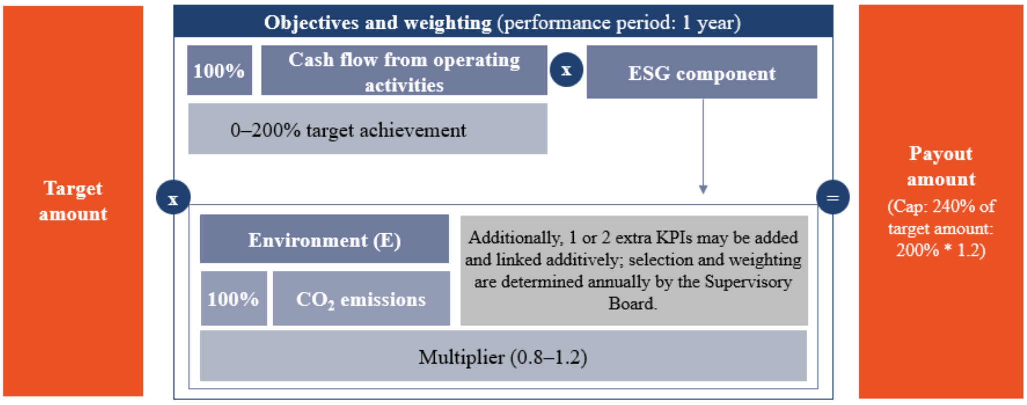
The Executive Board members receive fringe benefits per financial year, which include company cars, insurance benefits, and security-relevant benefits, for example.

3. Variable remuneration components

The variable remuneration components are detailed below. This clarifies the relationship between the achievement of performance criteria and the payout amounts from variable remuneration. Furthermore, it explains how and when the Executive Board members can access the granted variable remuneration amounts.

3.1 Short Term Incentive (STI)

The Short Term Incentive is a performance-related bonus with a one-year assessment period. The key factor for assessing the achievement of targets is the development of the financial success target "Cash Flow of the Ströer Group" ("financial sub-target"). Additionally, the Short Term Incentive depends on the development of targets in the areas of *Environment, Social and Governance*, which are considered through a multiplicative factor ("ESG factor").



3.1.1 Financial sub-target

The Cash flow financial sub-target is weighted at 100%.

The Supervisory Board sets the values for the financial sub-target for each financial year. In doing so, the Supervisory Board determines:

(i) a threshold value which, if not reached, corresponds to a sub-target achievement level of 0%,

(ii) a target value that corresponds to a sub-target achievement level of 100%, and

(iii) a maximum value which corresponds to a sub-target achievement level of 200%.

Values between the threshold value and target value as well as between the target value and maximum value are linearly interpolated.

3.1.2 ESG factor

The Supervisory Board annually determines non-financial (strategic) sub-targets in the areas of Environment, Social and Governance (collectively "**ESG targets**") in advance and determines the achieved ESG factor after the end of the financial year. The Supervisory Board sets the ESG targets according to due interest in co-ordination with the annual planning of the personally liable partner, ensuring they are as quantifiable and therefore objectively measurable as possible. The Environment sub-target takes into account the criterion of CO_2 emissions; additionally, up to two further sub-targets can be defined from the Social and Governance dimensions ("**ESG criteria**").

For the Environment sub-target for each financial year, the Supervisory Board sets:

(i) a minimum value which corresponds to a sub-target achievement level of 0.8,

(ii) a target value which corresponds to a sub-target achievement level of 1.0, and

(iii) a maximum value which corresponds to a sub-target achievement level of 1.2.

Values between the minimum value and target value as well as between the target value and maximum value are linearly interpolated.

Up to two additional ESG sub-targets from the areas of Social and Governance may be included, as selected by the Supervisory Board. The Supervisory Board is fundamentally entitled, at its reasonable discretion, to substitute individual ESG sub-targets or the established ESG criteria for future financial years if other ESG sub-targets or criteria are deemed more appropriate by the Supervisory Board to represent developments in the areas of Environment, Social and Governance and to incentivise Executive Board members accordingly.

3.1.3 Calculation of the payout amount

After the financial year ends, the target achievement is determined using the following formula:

Short Term Incentive = Individual target amount x Financial target achievement level x ESG factor

The Supervisory Board then checks whether the payout amount is to be reduced due to a malus event (referred to in Section 3.3). The determined payout amount is due for payment in the month following the approval of the Company's consolidated financial statements for the relevant financial year. The payout amount of the Short Term Incentive is capped at a maximum of 240% of the target amount.

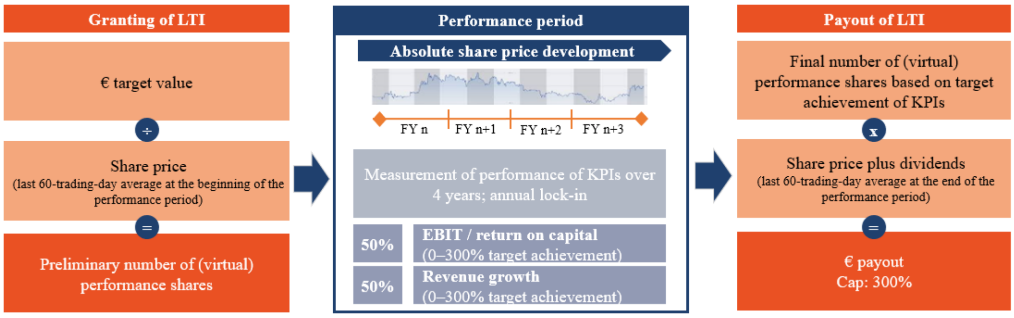
3.1.4 Mid-year entry/exit and extraordinary events or developments

If the employment contract begins or ends during the financial year, the target amount is proportionally reduced based on the start or end time of the employment contract. For periods in which the Executive Board member, despite having an employment contract, has no entitlement to remuneration (e.g., due to the suspension of service or incapacity for work without entitlement to continued pay), the target amount is also proportionally reduced.

In the event of extraordinary events or developments, the Supervisory Board is entitled to adjust the conditions of the Short Term Incentive appropriately at its reasonable discretion.

3.2 Long Term Incentive (LTI)

The Long Term Incentive is granted in the form of a virtual performance share plan with a four-year performance period. Key economic success targets are the return on capital of the Ströer Group and organic revenue growth.



At the beginning of each financial year, a tranche of performance shares of Ströer SE & Co. KGaA is allocated to the members of the Executive Board; the performance shares are a mere calculation metric. The tranche begins on 1 January of the first financial year of the performance period ("grant year") and ends on 31 December of the third financial year following the grant year. The number of conditionally allocated performance shares is calculated by dividing the target amount agreed upon at the time of allocation by the arithmetic average of the closing prices of the shares of Ströer SE & Co. KGaA (securities identification number: 749399, "Ströer shares") in the XETRA trading system of Deutsche Börse AG (or in the trading system that replaces it) over the last 60 trading days prior to 1 January of the respective grant year or the beginning of the respective performance period.

At the end of each financial year during the performance period, one quarter of the allocated performance shares is vested. The number of performance shares to be vested depends on the return on capital based on EBIT/Capital Employed adjusted for special effects (weighted at 50%) and the revenue growth of Ströer SE & Co. KGaA compared to the change in gross domestic product in the markets served by the Ströer Group (weighted at 50%). For this purpose, the Supervisory Board establishes the following at the beginning of the respective performance period for the financial years falling within the performance period:

For the return on capital, the Supervisory Board sets (weighted):

(i) a minimum value which, if not reached, corresponds to a target achievement of 0%,

(ii) a target value that corresponds to a target achievement of 100% and

(iii) a maximum value which corresponds to a target achievement of 300%

The setting of the minimum, target, and maximum values is done by relating the total capital return to the average WACC (Weighted Average Cost of Capital). The target value corresponds to an interest rate equal to the cost of capital.

For revenue growth, the Supervisory Board sets (weighted):

(i) a threshold value which, if not reached, corresponds to a target achievement of 0%,

(ii) a target value that corresponds to a target achievement of 100% and

(iii) a maximum value which corresponds to a target achievement of 300%.

The setting of the minimum, target and maximum values is done by relating the organic revenue growth of the Ströer Group to the average growth of the advertising market, measured by the development of the respective gross domestic product in the Ströer markets. Subsequent changes to the minimum, target and maximum values are excluded.

If the target values of the two metrics are precisely met in a financial year, 100% of one quarter of the allocated performance shares will be vested. If the minimum value is undershot and the threshold value is not reached, one quarter of the allocated performance shares will expire. If the maximum value is reached or exceeded each time, 300% of one quarter of the allocated performance shares will be vested. Values between the minimum value and target value as well as between the target value and maximum value are linearly interpolated.

The overall financial target achievement level is calculated as the sum of the weighted partial target achievement levels according to the following formula:

Overall target achievement level = Partial target achievement level for return on capital (weighted) x 50% + Partial target achievement level for operational revenue growth x 50%

At the end of the performance period, the payout amount from the Performance Share Plan is calculated by multiplying the vested performance shares by the arithmetic average of the closing prices of the Ströer shares over the last 60 trading days prior to the end of the performance period and the dividends paid for the Ströer shares during the performance period. Dividends are not subject to interest or reinvestment.

Thereafter, the Supervisory Board examines whether the calculated amount is to be reduced due to a malus condition (see Section 3.3). The determined payout amount is due for payment in the month following the approval of the Company's consolidated financial statements for the last financial year of the performance period. The payout amount is limited to 300% of the target amount.

In the event of a commencement or termination of the employment relationship or the entitlement to participate in the Performance Share Plan within a financial year in the grant year, the target amount – and therefore the number of allocated performance shares – will be reduced pro rata temporis. The same applies to periods in which an Executive Board member, despite an existing employment relationship in the grant year, has no entitlement to remuneration (e.g., due to suspension of the employment relationship or incapacity for work without entitlement to continued pay). If the employment relationship ends due to permanent disability or death, all allocated performance shares whose performance period has not yet ended will be paid out at the normal maturity date.

All performance shares of an ongoing performance period – regardless of whether they are only allocated or already vested – will expire without remuneration in the following cases (so-called bad-leaver cases):

- The Supervisory Board is entitled to terminate the employment relationship before the end of the performance period through extraordinary termination for good cause pursuant to § 626 BGB.

- The Executive Board member resigns from their office before the end of the performance period without an important reason or the resignation occurs at an inconvenient time.

In the event of extraordinary events or developments, the Supervisory Board is entitled to adjust the conditions of the Performance Share Plan appropriately at its reasonable discretion.

3.3 Malus and clawback regulation for variable remuneration

In the event of relevant misconduct ("**malus event**") by an Executive Board member during the assessment period relevant for the variable remuneration – during the relevant financial year for the Short Term Incentive and during the four-year performance period for the Performance Share Plan – the Supervisory Board can reduce the payout amount by up to 100% at its reasonable discretion ("**malus**"). A malus event can be due to individual misconduct or organisational negligence. If a malus event occurs in a year that falls within the performance period of several variable remuneration components, a malus may be applied to each of these variable remuneration components. This means that, in particular, multiple variable remuneration components with multi-year performance periods may be subject to a malus due to the same malus event.

In the event of the subsequent discovery or disclosure of a malus event which, if known at the outset, would have entitled the Supervisory Board to apply a malus, the Supervisory Board is entitled, at its reasonable discretion, to reclaim up to 100% of the gross amount of the payout. This applies to the Performance Share Plan for each performance period in which the year of the malus event falls. A clawback is excluded if more than three years have elapsed since payout of the variable remuneration component. The same applies if it is subsequently established that the payout was wholly or partially unjustified because the targets were not met or were not met to the extent assumed when the payout was determined on the basis of incorrect information.

4. Other benefits

The Supervisory Board is entitled to grant benefits to new members of the Executive Board that are either limited in time or agreed for the entire term of the employment contract. Such benefits may include, for example, payments to compensate for forfeited variable remuneration from a previous employer or other financial disadvantages, as well as benefits related to relocation.

II. Maximum remuneration

The total remuneration of the members of the Executive Board in a financial year is subject to an absolute cap ("**maximum remuneration**"). In accordance with the regulatory guidelines on the structure of the 2017 input tables of the German Code of Corporate Governance, the total remuneration fundamentally includes the base salary paid for the respective financial year, the benefits granted for the year, the Short Term Incentive granted for the financial year and paid out in the following year, and the Performance Shares paid out in the financial year whose performance period ends immediately before the respective financial year.

If the Supervisory Board grants temporary or permanent benefits to new members of the Executive Board in accordance with Section I.4, these benefits shall also be included in the maximum remuneration for the financial year in which they are granted.

The maximum remuneration is EUR 3,000,000 gross per financial year for members of the Executive Board and EUR 7,000,000 gross per financial year for the (Co-)Chair(s) of the Executive Board. If the calculation of the total remuneration results in an amount exceeding the maximum remuneration, the Short Term Incentive payout will be reduced accordingly. If this reduction of the Short Term Incentive is not sufficient to comply with the maximum remuneration, the Supervisory Board may, at its discretion, reduce other remuneration components or demand repayment of remuneration already paid.

Notwithstanding the fixed maximum remuneration, the payout amounts under the Short Term Incentive and the Performance Share Plan are limited to 240% and 300% of the respective target amount.

III. Remuneration-related legal transactions

1. Terms of remuneration-related legal transactions

1.1 Terms of Executive Board employment contracts

The agreed term of the Executive Board members' employment contracts corresponds to the term of their intended appointment as Executive Board member. In the case of initial appointments, the Supervisory Board determines the term of the appointment on a case-by-case basis, taking into account the interests of the Company, but the appointment period shall not exceed three years as a rule. Reappointments may be for a maximum of five years in accordance with the provisions of § 84 AktG. In the event of reappointment of the Executive Board member, the employment contract is extended for the length of the new appointment. Otherwise, it ends automatically at the end of the regular term of office without any notice of termination being required. Discussions about a possible employment contract extension or reappointment should take place with the Executive Board member at least ten months before the end of the employment contract or term of office.

If the Supervisory Board reduces the remuneration, the Executive Board member may terminate the employment contract in accordance with § 87 para. 2 sent. 4 AktG at the end of the next quarter, giving six weeks' notice.

If the Executive Board member becomes permanently incapacitated, the employment contract ends at the end of the quarter in which the permanent incapacity is established. Permanent incapacity is deemed to have been established when the incapacity has lasted for one year.

1.2 Linking clause

In the event of premature termination of an Executive Board member's appointment, the employment contract generally terminates at the end of the notice period stated in the employment contract, which must be at least the normal notice period pursuant to § 622 para. 1, 2 BGB, unless the employment contract is terminated earlier for good cause.

2. Severance payments

If a severance payment is agreed in the event of premature termination of an Executive Board member's contract, it is limited to a maximum of two years' compensation and the compensation entitlements for the remaining term of the employment contract (severance cap). In the case of a post-contractual non-compete clause, the severance payment is offset against the compensation for the non-compete period. With the exception of cases provided for in the employment contract, severance payments within the above limits may also be granted on the basis of a termination agreement with the Executive Board member.

If the employment contract is terminated due to permanent disability, the Executive Board member will receive a severance payment equal to the appropriately discounted sum of the fixed remuneration and STI target amount for the remaining regular term of office, but for no more than twelve months.

3. Post-contractual non-compete clause

After termination of the employment contract, Executive Board members are generally subject to a post-contractual non-compete clause for a period of up to two years, if such a clause is included in the employment contract. The Supervisory Board may waive the enforcement of the post-contractual non-compete clause before the end of the employment contract. In such cases, the obligation to pay compensation for the non-compete period ends six months after the waiver is declared.

For the duration of the non-compete period, the Executive Board members receive compensation equal to half of their last total contractual payments (total remuneration). Other earnings will be offset against this compensation in accordance with § 74c HGB. Any settlement will also be offset against this compensation.

IV. Consideration of the employees' remuneration and employment conditions in the determination of the remuneration system

When determining the remuneration system and the specific amount of remuneration, the Supervisory Board also takes into account the employment conditions of the employees of Ströer SE & Co. KGaA. For this purpose, the Supervisory Board has defined the top management circle of Ströer SE & Co. KGaA and distinguished it from the Executive Board on one hand and the entire workforce of Ströer SE & Co. KGaA on the other. As part of a regular review of the appropriateness of Executive Board remuneration, the Supervisory Board examines in particular whether changes in the ratios of remuneration between the Executive Board, senior management and the entire workforce indicate a need for adjustment in regard to the Executive Board's remuneration. In doing so, the Supervisory Board also takes into account the development of the remuneration of the described groups over time.

V. Procedure for establishing, implementing and reviewing the remuneration system

The Supervisory Board adopts a clear and comprehensible remuneration system for Executive Board members. It reviews the remuneration system on a situational basis at its due discretion, at the latest every four years. In doing so, the Supervisory Board conducts a market comparison and considers in particular changes in the corporate environment, the overall economic situation and strategy of the Company, changes and trends in national and international corporate governance standards, and the development of employee remuneration and employment conditions in accordance with Section B.IV. If necessary, the Supervisory Board consults external remuneration experts and other advisers. In doing so, the Supervisory Board ensures the independence of the external remuneration experts and advisers from the Executive Board and the Company and takes precautions to avoid conflicts of interest.

It corresponds to the initially described structure of Ströer SE & Co. KGaA that the Supervisory Board of Ströer Management SE is indeed responsible for the development and implementation of the remuneration system. However, it is not part of its responsibilities to present the developed remuneration system at the Annual General Meeting of the publicly listed Ströer SE &

Co, KGaA for approval and to submit an appropriate resolution proposal. This task and competence lies instead with the Supervisory Board of Ströer SE & Co. KGaA. It therefore takes on the responsibility to present the remuneration system, as decided by the Supervisory Board of Ströer Management SE, to the Annual General Meeting for approval with each significant change, but at least every four years. If the Annual General Meeting does not approve the proposed system, the Supervisory Board of Ströer Management SE will review the remuneration system; following this, the Supervisory Board of Ströer SE & Co. KGaA will resubmit the reviewed system for approval at the next ordinary Annual General Meeting.

The new remuneration system applies to new contracts and contract extensions. The Supervisory Board ensures through appropriate measures that any potential conflicts of interest for the Supervisory Board members involved in deliberations and decisions on the remuneration system are avoided and, if necessary, resolved. In doing so, each Supervisory Board member is obliged to disclose conflicts of interest to the chairperson of the Supervisory Board. The chairperson of the Supervisory Board discloses conflicts of interest pertaining to themselves to their deputy. The handling of an existing conflict of interest will be decided on a case-by-case basis. In particular, it may be considered that a Supervisory Board member affected by a conflict of interest does not participate in a meeting or individual deliberations and decisions of the Supervisory Board.

The Supervisory Board may temporarily deviate from the remuneration system (procedures and regulations for the remuneration structure) and its individual components, as well as from the conditions of individual remuneration components or introduce new remuneration components if this appears necessary in the interest of the long-term well-being of Ströer SE & Co. KGaA. The Supervisory Board reserves the right to make such deviations particularly in the event of extraordinary circumstances, such as an economic or corporate crisis. In an economic crisis, the Supervisory Board may in particular deviate from the plan conditions of the Short Term Incentive and/or the Performance Share Plan.