

Declaration of compliance with the German Corporate Governance Code pursuant to section 161 of 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:

On April 28, 2022, the government commission on the German Corporate Governance Code (GCGC) presented a new version of the GCGC, which came into force on June 27, 2022 when it was published in the German Federal Gazette. It replaces the previous version of the GCGC dated December 16, 2019.

Since the last declaration of compliance on December 15, 2021, Ströer SE & Co. KGaA has complied with the recommendations made by the government commission on the German Corporate Governance Code as amended on December 16, 2019 and published in the German Federal Gazette on March 20, 2020 (GCGC 2019), taking account of the features described below specific to the legal form of a partnership limited by shares (KGaA) and with the following exception:

The GCGC 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 does not apply to Ströer Management SE because it is not listed on a stock exchange. Therefore, the following recommendations in the GCGC 2019 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 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, and principle 23 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 2019 – 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, 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.

The Company complied with all suggestions in the GCGC 2019 that were applicable to it with the exception of suggestion D.8 sentence 2. According to this suggestion, members should not normally participate in meetings of the supervisory board and its committees by telephone or video conference. However, the particular circumstances of the COVID-19 pandemic meant that a number of meetings

had to be held as virtual events. The suggestion in D.8 sentence 2 has been removed from the new GCGC 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) since this date, taking account of the aforementioned features specific to the legal form of a partnership limited by shares and with the exception regarding recommendation C.5 GCGC 2022, as described above, concerning the number of supervisory board memberships and chairmanships of Mr. Christoph Vilanek. Due to the features specific to the legal form of a partnership limited by shares as described above, the following recommendations in the GCGC 2022 also 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 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, 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.

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 9, 2022

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