

STRÖER

Principles of Ethical Advertising

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1 | Preamble

Advertising and marketing are pivotal to a functioning free market economy, but require compliance with applicable statutory provisions and accepted fundamental values of society. Only if consumers trust advertising messages and if such messages are socially accepted can advertising have a positive effect.

Ströer SE & Co. KGaA ('Ströer') is one of the leading providers of out-of-home and online advertising in Germany. It has around 300,000 analog and digital out-of-home advertising media and high-reach online channels that it provides to advertising companies, Ströer's clients, for their campaigns.

As a neutral service provider, Ströer therefore does not have a duty to act as a censor of advertising or expressions of opinion. However, the Company does have a responsibility – shared with its clients, the advertising companies – to make sure its advertising does not break the law or violate ethics. This includes, in particular, protecting consumers from being misled or from being exploited due to lack of experience and knowledge. The formal duty to inspect content rests with the clients, who are responsible for the concept development, content, and presentation of their advertising campaigns. However, Ströer accepts its responsibility for carrying out reasonable due diligence to check for violations of law or ethics when running advertisements.

2 | Legal framework and voluntary undertakings by the sector

The activities of Ströer and its clients are governed by the legislation in Germany that is relevant to advertising. Ströer explicitly undertakes to comply with this legislation and requires its clients, via its General Terms and Conditions, to give an equivalent undertaking. The relevant laws include, in particular, the Unfair Competition Act (UWG), along with provisions in other statutes such as the Protection of Young Persons Act (JuSchG), the Medicinal Products Act (AMG), and the Health Services and Products Advertising Act (HWG). German price specification regulations and certain product-related advertising bans or restrictions also apply, and national laws such as the press laws or standards applicable to the presentation of advertising also have to be considered.

As a member of the Fachverband Aussenwerbung e.V. [out-of-home advertising trade association] and the Bundesverband Digitale Wirtschaft e.V. [German Association for the Digital Economy], Ströer is also subject to voluntary self-regulation through the German Advertising Council [Deutscher Werberat], an initiative of the German advertising industry. The aim of the German Advertising Council is to prevent advertising that is permitted in law but considered by the sector itself to be inappropriate, or to correct it after it has appeared in public. The German Advertising Council has formulated a specific code of conduct ('Advertising Code'), on the basis of which complaints by members of the public can be submitted to the body.

3 | Scope and responsibility

The Principles of Ethical Advertising apply to Ströer SE & Co. KGaA and its employees and to all Ströer Group companies and their employees. The senior management of the relevant Ströer companies that are involved in out-of-home advertising and digital marketing are responsible for implementation. The companies are also obliged to ensure that the Principles of Ethical Advertising are available and are known to all employees. The Principles of Ethical Advertising are also available to the public at all times on Ströer's website.

4 | Principles

Based on the above, Ströer has formulated five principles of responsible advertising that govern the Group's activities. They reflect the applicable statutory provisions and the provisions of Ströer's General Terms and Conditions (GTC) for out-of-home advertising and digital marketing.

4.1 | No untrue or misleading advertising

To protect consumers and to ensure fair competition, Ströer eschews unfair commercial advertising. First and foremost, the Company avoids aggressive, misleading, and obviously unlawful commercial advertising and prohibits unacceptable harassment and other breaches of law. Ströer will not display or run such advertisements.

4.2 | No discrimination or denigration

Ströer respects human dignity and takes a clear stand against discrimination against people on grounds such as gender, gender identity, sexual orientation, heritage, language, origin, beliefs, political views, age, or disability. Ströer does not accept advertising content that discriminates against or denigrates individuals or groups. An advertisement is discriminatory if it conveys the message that one person or group is worth less than others. It is denigrating if a person's dignity is violated or they are disparaged.

4.3 | No toleration of violence or extremism

Violence and antisocial behavior is contrary to the values and the corporate social responsibility for which Ströer stands. Advertising that appears to condone violence or antisocial behavior or suggest it should be emulated will therefore not be displayed or broadcast. The same applies to images and content that are politically, ideologically, or religiously extreme and thus inconsistent with generally accepted values.

4.4 | No putting the safety or health of consumers at risk

Protecting the physical safety of consumers is also an important aspect of responsible advertising. Ströer does not accept advertising that depicts or incites risky behavior and abusive consumption. Particular attention is paid to individual product segments such as alcohol and gambling, which could lead to physical, mental, or financial harm on the part of the consumer if abused or consumed to excess. Ströer also checks whether advertisements are permitted under road traffic law.

4.5 | Protection of children and young people

Advertising is a firmly established part of the everyday lives of children and young people. Because they are still developing, however, particular requirements apply in order to protect them against abusive or potentially harmful advertising. Ströer therefore does not accept any advertising whose content violates the applicable laws governing the protection of young people or could cause them physical or emotional damage. This applies in particular to advertisements that are extremely frightening, glorify violence, are excessively sexualized, or severely affect the social-ethical values of children and young people.

5 | Implementation at Ströer

To comply with the statutory provisions, the provisions of the GTC, and Ströer's Principles of Ethical Advertising, clear responsibilities, processes, and actions have been defined in out-of-home advertising and digital marketing.

Out-of-home advertising

- Every advertisement received is subjected to an initial, automated check using artificial intelligence. Ströer has developed its own learning software for this, which independently identifies and labels offensive images and text with a high degree of accuracy.
- Based on this, the campaign management employees carry out their own, parallel check. If this check reveals unacceptable content, dialogue is sought with the clients and ultimately the advertisement is modified or rejected, or the campaign is halted.
- In cases of doubt, decisions are escalated to the next-highest management level, right up to senior management. If required, Ströer's central legal department can be consulted.
- Policies and documentation on approving advertisements in out-of-home advertising are filed centrally and can be accessed at any time by all employees who are involved in the process. Employees can also take an external 'youth media protection' course and become certified as youth protection officers within campaign management.
- There are also bans that apply to certain product segments, product groups, and individual products, based on the location of the advertising medium and the interests of the site owner. This may apply, for example, within a certain radius of schools and childcare settings. These bans are noted in the technical documentation for each advertising medium so that specific advertisements cannot be delivered there.

- For tobacco advertising that is currently still permitted (tobacco heaters, e-cigarettes), there are also defined exclusion zones that are programmed into the booking system, within which no advertising of this type is allowed. The statutory deadlines for when this advertising is no longer permitted will of course be respected by Ströer.

Digital marketing

- In digital marketing, advertising materials received are also checked carefully to ensure that they are consistent with the General Terms and Conditions for digital marketing at Ströer. In addition to the Principles of Ethical Advertising, Ströer has voluntarily undertaken not to target certain groups unethically in its digital marketing. This includes targeting certain ethnicities, specific sexual preferences, and people with critical health conditions, or addressing certain target groups for political purposes.
- If critical content is identified during this check, advertising materials can be returned to the client for revision or rejected. This applies even if the relevant advertising material has already been published.
- In cases of doubt, decisions are escalated to the next-highest management level, right up to senior management. If required, Ströer's legal department can be consulted.
- The relevant rules are documented in internal advertising policies and can be accessed at any time by all employees who are involved in the process.

6 | Contact

The contact details for questions and suggestions concerning the **Principles of Ethical Advertising of Ströer SE & Co. KGaA** are as follows:

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