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 July 22, 2021 in the Federal Gazette - with the required majority under agenda item 7 on September 3, 2021:

A total of 49,596,137 valid votes were cast in the vote on the compensation system, representing 87.52% of the share capital.

The result of the vote was as follows:

	Votes	Percent
For	43,419,816	87.5468%
Against	6,176,321	12.4532%

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

Compensation system for the members of the Management Board of the General Partner

A. Key principles of the compensation system

Ströer SE & Co. KGaA (hereinafter also: the "**Company**") is a listed partnership limited by shares. It does not have a Management Board itself, but a General Partner, Ströer Management SE, which is not a listed entity. Its business, and thus indirectly also the business of Ströer SE & Co. KGaA, is conducted by the Management Board of Ströer Management SE. In accordance with this "two-tier" structure, there are two Supervisory Boards, namely one Supervisory Board on the level of Ströer SE & Co. KGaA and another Supervisory Board on the level of Ströer Management SE.

It follows that the compensation system presented here relates to the members of the Management Board of the General Partner Ströer Management SE. In respect of this compensation system, both the Supervisory Board on the level of Ströer Management SE and the Supervisory Board on the level of Ströer SE & Co. KGaA have a role to play: The development of the compensation system - as well as the appointment of the members of the Management Board and the conclusion of their employment contracts - fall within the sphere of competence and responsibility of the Supervisory Board of Ströer Management SE. This Supervisory Board is therefore meant when the "Supervisory Board" is referred to below in the presentation of the compensation system. In contrast, the Supervisory Board of Ströer SE & Co. KGaA is appointed to submit the compensation system to the General Meeting of Ströer SE & Co. KGaA for approval and to present it with the corresponding resolution proposal.

The current compensation system for members of the Management Board consists of **base compensation**, of **fringe benefits** and a **variable compensation**, which in turn comprises a one-year variable compensation ("short-term incentive", "**STI**") and a long-term variable compensation ("long-term incentive", "**LTI**"). This established structure will be retained for the new, revised compensation system. The adjustments to the compensation system resolved by the Supervisory Board relate in particular to a more detailed design of the variable compensation components and meet the relevant requirements for modern compensation systems:

- Clear alignment with corporate strategy
- Simple, understandable and transparent
- Strong capital market orientation
- Competitive system that reflects local market practice
- Compliance with regulatory requirements.

Ströer SE & Co. KGaA has set itself the goal of aligning the Company even more closely with the criteria of sustainability and corporate and social responsibility in the future. Environmentally friendly practices and sustainable profitable growth are equally of major importance in this respect. The new compensation system for members of the Management Board of Ströer Management SE contributes significantly to these strategic goals, in particular due to the design of the variable compensation components and, within this, to the selection of performance targets.

In detail, the one-year variable compensation **(STI**) is based on the Ströer Group's economic performance target of **operating cash flow** and the achievement of sustainability targets (environmental, social and governance, "**ESG targets**"). The economic performance target promotes the strategic goal of profitable growth in accordance with the annual planning budgets for the business parameters that can be influenced more in the short term. Specifically, this means that incentives are ultimately linked to cash generation in the current year rather than "softer" parameters such as adjusted EBITDA or non-profit-related, organic growth. The integration of the sustainability targets also reflects the importance of the environmental, social and governance factors clearly and appropriately. In the initial scenario, only one ESG target is first selected for the environmental dimension (reduction of CO_2 emissions). In the medium term, however, the selection of up to three targets per individual ESG dimension will ensure that a wide range of sustainability components that are of great strategic relevance to Ströer SE & Co. KGaA are comprehensively covered.

In order to ensure that the compensation of Management Board members is aligned with the long-term development of Ströer SE & Co. KGaA, the long-term variable compensation constitutes a significant portion of the total compensation. The long-term variable compensation **(long-term incentive, LTI**) is granted in the form of a virtual performance share plan with a four-year performance period. The economic performance targets are **ROCE based on adjusted EBIT / capital employed** as well as **organic revenue growth** during the performance period. Especially in an infrastructure-type business with long-term investment cycles, ROCE is a key, long-term performance indicator. Combined with sustainable organic revenue growth, which is the second core value driver due to ever fiercer competition in the media and marketing sector, the design of the LTI promotes the strategic goal of competitive growth. In addition, the payout depends on Ströer SE & Co. KGaA's share price performance and the dividends paid out during the performance period. Using the economic performance targets of ROCE and organic revenue growth combined with share price performance and dividends paid out, measured over four years, ensures that the incentives have a long-term impact. In this manner, the long-term interests of investors are also duly accounted for by means of suitable incentives.

In all of this, the compensation system takes account of the challenging task facing members of the Management Board who have to implement the group strategy and manage an international player in global competition. The compensation of the Management Board should both be competitive and reflect local market practice so that Ströer SE & Co. KGaA can attract competent and dynamic members for its Management Board. The system for the compensation of members of the Management Board is clear and comprehensible. It complies with the requirements of the German Stock Corporation Act as amended by the Act Implementing the Second Shareholders' Rights Directive of 12 December 2019 (ARUG II; Federal Law Gazette Part I 2019, No. 50 of 19 December 2019) and also takes into account the recommendations of the German Corporate Governance Code (GCGC) in the version that became effective on 20 March 2020.

The new compensation system applies to all Management Board members with whom a service contract is newly concluded or whose service contract is extended from the time when the compensation system is submitted to the General Meeting for approval.

B. Details of the new compensation system

I. Compensation components

1. Overview of compensation components and their relative percentages

The compensation of members of the Management Board consists of fixed and variable components. The basic salary and fringe benefits constitute the fixed components of the compensation of Management Board members. There is no company pension scheme. The variable components are the short-term incentive with a one-year assessment period and the performance share plan with a four-year assessment period.

Compensation component	Assessment basis / parameters	
Fixed compensation components		
Basic salary	At the end of each month	
Fringe benefits	Covers various customary benefits such as company cars	
Variable compensation components		
Short-term incentive (STI)	Type of plan:	Target bonus
	Cap:	200 per cent of target amount
	Performance criterion:	– Operating cash flow (100%) – ESG target(s) (multiplier 0.8-1.2)
	Assessment period:	Respective fiscal year
	Disbursement:	In cash in the month following the approval of the consolidated financial statements for the respective fiscal year
Long-term incentive (LTI)	Type of plan:	Virtual performance share plan
	Cap:	300 per cent of target amount

	Performance criterion:	- ROCE (50%) - Organic revenue growth (50%) ➢ Integration of share price development
	Assessment period:	Four years, future-oriented
	Disbursement:	In cash in the month following the approval of the consolidated financial statements for the last year of the performance period
Other benefits		
Benefits that are temporary or have been agreed for the entire term of the service contract for new members of the Management Board	- Where applicable, payments to compensate for forfeited variable compensation or other financial disadvantages - Where applicable, benefits relating to a relocation	

Based on the compensation system, the Supervisory Board sets a specific target total compensation for each member of the Management Board that is commensurate with the duties and performance of the member of the Management Board as well as the Company's situation and does not exceed the usual compensation without special justification. The target total compensation is made up of the sum of compensation components that are relevant for the total compensation. Total compensation includes the basic salary, STI and performance share plan as well as fringe benefits. As regards STI and LTI, the target amount is based on 100% target achievement. The fixed and variable compensation components are shown below as percentages of the target total compensation.

	Fixed compensation (basic salary+ fringe benefits)	**Variable compensation**	
		STI	**LTI**
(Co-)Chairman of the Management Board	45-55%	20-30%	25-35%
Further member of the Management Board	50-60%	15-25%	20-30%

2. Fixed compensation components

2.1 Basic salary

The members of the Management Board receive a basic salary paid out in twelve equal instalments at the end of each month.

2.2 Fringe benefits

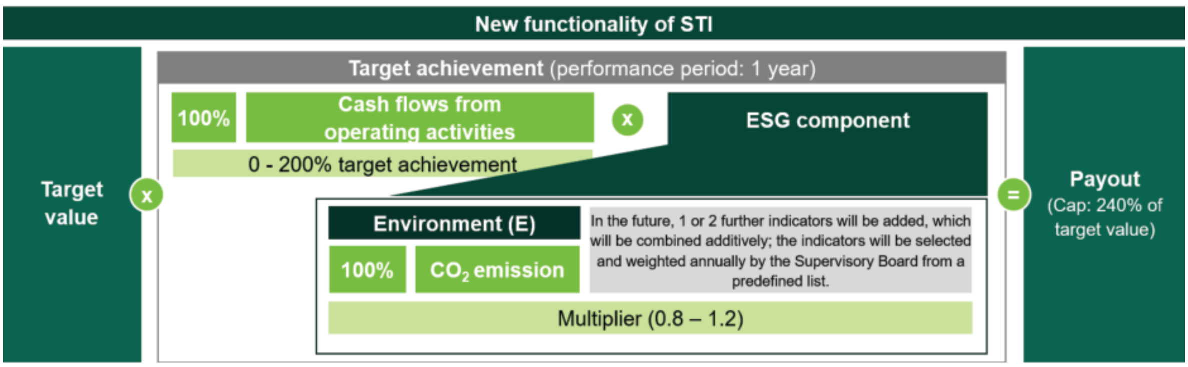
The members of the Management Board receive fringe benefits per fiscal year. These fringe benefits include, in particular, company cars.

3. Variable compensation components

The variable compensation components will be described in detail below. It will be explained how the fulfilment of the performance criteria is connected with the amounts disbursed as part of the variable compensation. It will also be explained in what form and when the members of the Management Board can dispose over the granted variable compensation amounts.

3.1 Short-term incentive (STI)

The short-term incentive is a performance-based bonus with a one-year assessment period. Target achievement is assessed firstly on the basis of the development of the financial performance target "operating cash flow of the Ströer Group" ("**financial sub-target**"). Secondly, the short-term incentive depends on the development of environmental, social and governance targets, which are taken into account by a multiplying factor ("**ESG factor**"). In the first year, only one target from the environmental dimension will be applied (reduction of CO_2 emissions). As already mentioned above, in the medium term, however, the selection of up to three targets for the individual ESG dimensions will ensure a wide-ranging coverage of various sustainability components that are of great strategic relevance for Ströer SE & Co. KGaA.



3.1.1 Financial sub-target

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

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

- a threshold value corresponding to a sub-target achievement level of 0%,
- a target value corresponding to a sub-target achievement level of 100%,
- a maximum value corresponding to sub-target achievement level of 200%.

Linear interpolation is used to determine values between the threshold value and target value and between the target value and maximum value.

3.1.2 ESG factor

The relevant sub-target for calculating the ESG factor in the first year is the environmental sub-target. In the following years, up to two additional sub-targets (social sub-target and governance sub-target (collectively "**ESG sub-targets**") will be added. The environmental sub-target takes into account the criterion of CO_2 emissions; the criteria for up to two further sub-targets will be defined in the relevant following years ("**ESG criteria**").

The Supervisory Board determines the following for the environmental sub-target for each fiscal year:

- a minimum value corresponding to a sub-target achievement level of 0.8,
- a target value corresponding to a sub-target achievement level of 1.0,
- a maximum value corresponding to a sub-target achievement level of 1.2.

Linear interpolation will be used to determine values between the minimum and target values as well as between the target value and the maximum value.

The Ströer Group surveyed its Corporate Carbon Footprint (CCF) for the first time in the period from December 2020 to April 2021 with a focus on the German companies. It was supported in this by the well-known service provider Climate Partner. Based on the CCF, a CO_2 account was created from which reduction measures will be derived. In future, the CCF survey will be conducted annually, together with an external partner (e.g. Climate Change).

For future fiscal years, up to two additional ESG sub-targets from the fields of social and governance are to be added, which will be selected by the Supervisory Board. The Supervisory Board is entitled, at its reasonable discretion, to replace individual ESG sub-targets or the defined ESG criteria for future fiscal years if, in its view, other ESG sub-targets or ESG criteria are better suited to reflect developments in environmental, social and governance issues and to offer members of the Management Board corresponding incentives.

3.1.3 Calculation of the payout

After the end of the fiscal year, 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 examines whether the payout amount is to be reduced due to a malus offence (see 3.3). The payout thus determined is due for payment in the month following the approval of the Company's consolidated financial statements for the relevant fiscal year. The payout in respect of the annual bonus is capped at 240 per cent of the target amount.

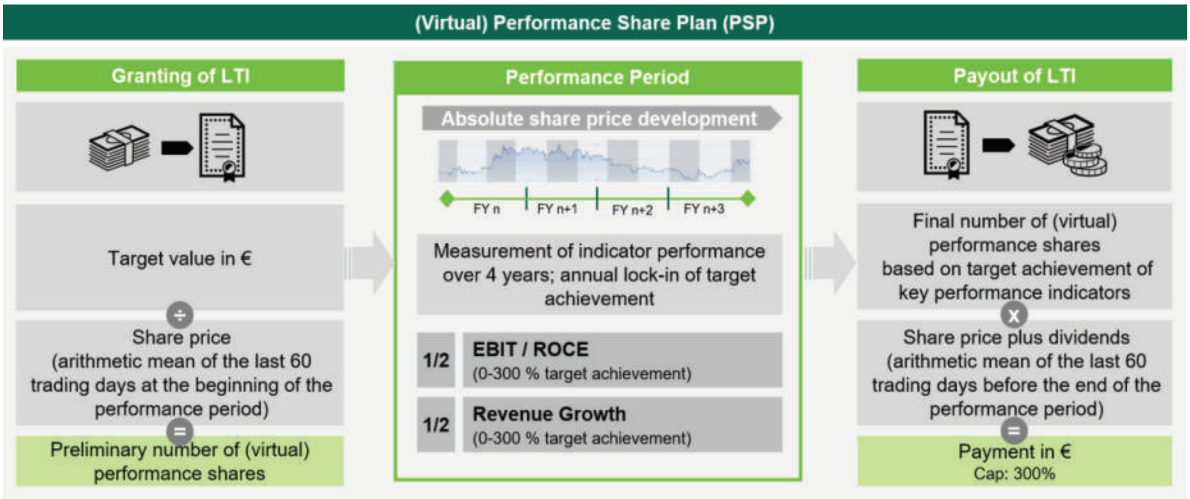
3.1.4 Board members who leave or join the Company during a fiscal year and exceptional events or developments

If the service contract begins or ends during the current fiscal year, the target amount will be reduced pro rata temporis in relation to the time of the beginning or end of the service contract. The target amount will likewise be reduced pro rata temporis for periods during which the Management Board member is not entitled to compensation under the existing service contract (e.g. due to suspension of employment or incapacity for work without entitlement to continued compensation).

In the case of exceptional events or developments, the Supervisory Board will be entitled to adjust the terms of the short-term incentive appropriately and at its reasonable discretion.

3.2 Long-term incentive (LTI)

The LTI is granted in the form of a virtual performance share plan with a four-year performance period. The relevant economic performance targets are the Ströer Group's ROCE and organic revenue growth.



At the beginning of the fiscal year, the members of the Management Board are allocated a tranche of performance shares of Ströer SE & Co. KGaA for each fiscal year; the performance shares serve purely for calculation purposes. The tranche starts on 1 January of the first fiscal year of the performance period (“**grant year**”) and ends on 31 December of the third fiscal year following the grant year. The number of performance shares to be conditionally allocated is calculated on the basis of the relevant target amount agreed at the time of allocation divided by the arithmetic mean of the closing prices of shares of Ströer SE & Co. KGaA (securities identification number: 749399, “**Ströer shares**”) in the XETRA trading system of Deutsche Börse AG (or the trading system replacing it) on the last 60 trading days prior to 1 January of the respective grant year or the start of the respective performance period.

One quarter of the allocated performance shares is vested at the end of each fiscal year during the performance period. The number of performance shares to be vested depends on the ROCE based on EBIT/capital employed adjusted for exceptional items (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 (50%). At the beginning of the respective performance period, the Supervisory Board therefore stipulates as follows for the respective fiscal years falling within the performance period:

For ROCE (percentage):

- a minimum value corresponding to a target achievement level of 0%.
- a target value corresponding to a target achievement level of 100% and
- a maximum value corresponding to a target achievement level of 300%

The minimum, target and maximum values are determined by comparing total ROCE to the average WACC. The target value corresponds to a return equal to the cost of capital.

For sales growth (percentage):

- a threshold value corresponding to a target achievement level of 0%.

- a target value corresponding to a target achievement level of 100% and
- a maximum value corresponding to a target achievement level of 300%.

The minimum, target and maximum values are determined by comparing the Ströer Group's organic revenue growth with the average growth of the advertising market, measured in terms of the development of the respective gross domestic product in the Ströer markets. In principle, the minimum, target and maximum values must not be amended at a later date.
If the target values of the two key indicators are precisely achieved in a fiscal year, 100 per cent of a quarter of the allocated performance shares will be vested. If the minimum value is not attained and the threshold value is not reached, a quarter of the allocated performance shares will be forfeited. If the maximum value is respectively reached or exceeded, 300 per cent of a quarter of the allocated performance shares will be vested. Linear interpolation will be used to determine values between the minimum and target values as well as between the target value and the maximum value.

The overall financial target achievement level is calculated on the basis of the sum of the weighted sub-target achievement levels according to the following formula:

Overall target achievement level

= sub-target achievement level ROCE (percentage) x 50% + sub-target achievement level of operating revenue growth x 50%

At the end of the performance period, the payout under the performance share plan is calculated by multiplying the vested performance shares by the arithmetic mean of the closing prices of the Ströer share on the last 60 trading days prior to the end of the performance period and the dividends paid out per Ströer share during the performance period. Dividends will not accrue interest or be reinvested.

The Supervisory Board then examines whether the calculated amount is to be reduced due to a malus offence (see 3.3). The payout thus determined is due for payment in the month following the approval of the Company's consolidated financial statements for the last fiscal year of the performance period. The payout is capped at 300 per cent of the target amount.

Should the service relationship or the entitlement to participate in the performance share plan start or end during the grant year, the target amount – and thus the number of performance shares allocated – will be reduced pro rata temporis. The same applies to periods in which the participant has no entitlement to compensation in the grant year although the service relationship continues (e.g. due to suspension of the service relationship or incapacity for work without entitlement to continued payment of compensation). If the service relationship ends due to permanent disability or death, all of the allocated performance shares for which the performance period has not yet ended will be paid out on the normal due date.

All of the performance shares of an ongoing performance period - irrespective of whether they have merely been allocated or are already vested - will be forfeited without replacement or compensation in the following cases (so-called bad leaver cases):

- The Supervisory Board has the right to terminate the employment relationship prior to the end of the performance period on the grounds of dismissal for good cause pursuant to section 626 of the German Civil Code (Bürgerliches Gesetzbuch - BGB).
- The Management Board member resigns from office prior to the end of the performance period without good cause or the resignation is untimely.

In the case of extraordinary events or developments, the Supervisory Board has the right to adjust the terms of the performance share plan appropriately at its reasonable discretion.

3.3 Malus and clawback provision for variable compensation

In the event of relevant misconduct (“**malus offence**”) on the part of the Management Board member during the assessment period relevant for the variable compensation - in the case of the short-term incentive during the relevant fiscal year and in the case of the performance share plan during the four-year performance period - the Supervisory Board may reduce the payout by up to 100 per cent (“**malus**”) at its reasonable discretion. A malus offence may consist of individual misconduct or organisational culpability. If a malus event should occur in a year that falls within the assessment period of several variable compensation components, the malus can be determined for each of these variable compensation components, i.e. several variable compensation components with assessment periods extending over multiple years may be subject to a malus based on the same malus offence.

In the event that a malus offence becomes known or is detected at a later date and this offence would have justified a malus had it been known initially, the Supervisory Board will be entitled, at its reasonable discretion, to claw back up to 100 per cent of the gross amount of the payout. For the performance share plan this applies to each assessment period in which the year of the malus offence falls. Clawback is ruled out if more than three years have elapsed since payout of the variable compensation component. This applies mutatis mutandis if it later transpires that the payout was made wrongly in whole or in part because targets were not met or not met to the extent assumed when the payout amount was determined on the basis of false information.

4. Other benefits

The Supervisory Board has the right to grant new members of the Management Board benefits that are temporary or agreed for the entire term of the service contract. These benefits may be, for example, payments to compensate for forfeited variable compensation from a previous employer or other financial disadvantages, as well as benefits related to a relocation.

II. Maximum compensation

The total compensation of the Management Board members in a fiscal year is capped (“**maximum compensation**”). Total compensation in this sense essentially includes, in line with the previous practice of Ströer SE & Co. KGaA and based on the regulatory requirements governing the structure of the GCGC benefits received tables according to the GCGC 2017, the basic salary paid for the respective fiscal year, fringe benefits granted for the respective fiscal year, the short-term incentive granted for the respective fiscal year and disbursed in the following year, as well as the performance shares paid out in the respective fiscal year of which the performance period ended immediately prior to the respective fiscal year.

If the Supervisory Board grants benefits to new Management Board members that are temporary or agreed for the entire term of the service contract in accordance with I.4, these benefits will also be part of the maximum compensation in the fiscal year for which they are granted.

The maximum compensation for members of the Management Board is EUR3,000,000 gross per fiscal year and for the (Co-)Chairman/Chairmen of the Management Board EUR7,000,000 gross per fiscal year. Should the calculation of the total compensation result in an amount that exceeds the maximum compensation, the amount disbursed for the short-term incentive will be reduced. If reducing the short-term incentive is not enough to comply with the maximum compensation, the Supervisory Board may, at its due discretion, reduce other compensation components or require the repayment of compensation that has already been disbursed.

Regardless of the set maximum compensation, the payouts for the short-term incentive and performance share plan are capped at 200 per cent and 300 per cent of the relevant target amount respectively.

III. Compensation-related legal transactions

1. Terms of compensation-related legal transactions

1.1 Terms of the Management Board employment contracts

The agreed term of the employment contracts of Management Board members equals the duration of their intended appointments as Management Board members. In the case of a first-time appointment, the Supervisory Board will determine the duration of the appointment in a manner appropriate to the individual case and bearing the Company's best interests in mind, with a term of office not exceeding three years. Observing the provisions of section 84 of the German Stock Corporation Act (AktG) the term of office for reappointed members may not exceed five years. In the event of a reappointment of the Management Board member, the employment contract will be extended in accordance with the duration of a reappointment; otherwise it will end automatically, without the need for a notice of termination, on expiry of the intended regular term of office. A possible extension of the employment contract or a possible reappointment will be finally discussed with the Management Board member no later than ten months prior to expiry of the employment contract or the term of office.

In the event of a reduction of the compensation by the Supervisory Board, the Management Board member may terminate the employment contract in accordance with section 87 para. (2) sentence 4 of the German Stock Corporation Act (AktG) as per the end of the following quarter, observing a six-week notice period.

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

1.2 Tie-in clause

In the event of premature termination of the appointment as a Management Board member, the employment contract will end on expiry of the regular expiry period provided for in the employment contract, which shall at least correspond to the ordinary notice period pursuant to section 622 para. (1), (2) of the German Civil Code (Bürgerliches Gesetzbuch - BGB), unless the employment contract was terminated earlier for good cause.

2. Severance payment

If a severance payment is agreed in the event of a premature termination of a Management Board member's contract, the amount of the severance payment is limited to a maximum of two years' compensation and to the compensation claims for the remaining term of the employment contract (severance cap). Should a post-contractual non-compete covenant be agreed, the severance payment will be set off against the compensation received for observing the covenant. In addition to the provisions of the employment contract, severance payments within the aforementioned scope may also be granted on the basis of a termination agreement with the Management Board member.

If the employment contract ends due to permanent incapacity for work, the Management Board member will receive a severance payment in the amount of the appropriate discounted sum of the fixed compensation and the target amount of the STI for the remaining period of the regular term of office, but for no longer than twelve months.

3. Post-contractual non-compete covenant

Members of the Management Board are generally subject a post-contractual non-compete covenant for a term of one or two years, if such a covenant is agreed in the employment contract. The Supervisory Board may waive the post-contractual non-competition covenant prior to termination of the employment contract. In this case, the obligation to pay compensation for observing the post-contractual non-compete covenant shall end six months after the waiver is declared.

For the duration of the post-contractual non-compete covenant, the Management Board members will receive compensation for observing the covenant amounting to half of the last contractual benefits received (total compensation). Other income shall be set off against the compensation in accordance with section 74c of the German Commercial Code (Handelsgesetzbuch - HGB). Any severance payment will also be set off against the compensation received for observing the post-contractual non-compete covenant.

IV. Consideration of the compensation and employment conditions of employees when determining the compensation system

The Supervisory Board also considers the employment conditions of the employees of Ströer SE & Co. KGaA when determining the compensation system as well as the specific amount of compensation. To this end, the Supervisory Board has defined what constitutes the top management of Ströer SE & Co. KGaA and has separated this from the Management Board of Ströer SE & Co. KGaA, on the one hand, and the workforce of Ströer SE & Co. KGaA as a whole, on the other. As part of its regular review of the appropriateness of the Management Board's compensation, the Supervisory Board assesses, in particular, whether any changes in the relationship between the compensation of the Management Board, of its top management and of its workforce as a whole mean that the Management Board's compensation must be adjusted. In doing so, the Supervisory Board also takes into account how the compensation of the groups described has changed over time.

V. Procedures for determining, implementing and reviewing the compensation system

The Supervisory Board will adopt a clear and comprehensible compensation system for the members of the Management Board. It will review the compensation system on an ad hoc basis at its due discretion, but at least every four years. The Supervisory Board will, in this regard, perform a market comparison, taking particular account of changes to the business environment, the overall economic situation and strategy of the Company, changes to and trends in national and international corporate governance standards as well as the development of the employees' compensation and employment conditions pursuant to B.IV. If necessary, the Supervisory Board will consult external compensation experts and other consultants. The Supervisory Board will ensure that the external compensation experts and consultants are independent from the Management Board and the Company and will take precautions to avoid conflicts of interest.

It is true that, according to the structure of Ströer SE & Co. KGaA described above, the Supervisory Board of Ströer Management SE is responsible for developing and implementing the compensation system. However, it is not appointed to submit the developed compensation system to the General Meeting of the listed Ströer SE & Co, KGaA for approval and to present it with a corresponding resolution proposal. This is rather the task and competence of the Supervisory Board of Ströer SE & Co. KGaA. The latter therefore takes responsibility for submitting the compensation system resolved by the Supervisory Board of Ströer Management SE to the General Meeting for approval in the case of any material amendment, but at least every four years. If the General Meeting does not approve the system submitted to it, the Supervisory Board of Ströer Management SE will review the compensation system; the Supervisory Board of Ströer SE & Co. KGaA will then resubmit the system thus reviewed to the next General Meeting for approval.

The new compensation system applies to new contracts and contract extensions. The Supervisory Board shall take appropriate measures to ensure that potential conflicts of interest of members of the Supervisory Board involved in the deliberations and decisions on the compensation system are avoided and, if necessary, resolved. Each member of the Supervisory Board is obliged to disclose any conflicts of interest to the Chairman of the Supervisory Board. The Chairman of the Supervisory Board shall disclose any conflicts of interest concerning him to his deputy. Decisions will be made on how to handle an existing conflict of interest on a case by case basis. It could, in particular, be decided that the Supervisory Board member who has a conflict of interest is not to attend a meeting or individual discussions and decisions of the Supervisory Board.

The Supervisory Board may temporarily deviate from the compensation system (procedures and regulations on the compensation structure) and its individual components as well as from the terms and conditions of individual compensation components or introduce new compensation components if this appears necessary in the interests of the long-term welfare of Ströer SE & Co. KGaA. The Supervisory Board reserves the right to make such deviations in particular in extraordinary circumstances, such as an economic or corporate crisis. In the case of 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.