

# **STRÖER**

**SUSTAINABILITY REPORT 2021**  
**STRÖER SE & CO. KGAA**

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## 1 | INTRODUCTION

**Dear reader,  
dear shareholder,**

[102-14] [103-1] 2021 was a successful year for the Ströer Group, despite the challenges created by the COVID-19 pandemic. Overall, we either achieved our financial targets or even slightly exceeded them. We were equally successful in the pursuit of our goals to improve sustainability performance.

Making our out-of-home advertising portfolio more environmentally friendly by digitalizing our advertising media played an important role in this. Consumption of materials (paper and adhesive) has been continuously and significantly reduced in comparison to traditional advertising, along with the travel involved in changing the posters, and disposal of the waste. At the time of the publication of this report, we cover the energy requirements of our approximately 6,100 digital advertising media with around 7,800 displays mainly with zero emission green energy.

We are also switching to green electricity in many other areas, and the transition is largely complete. Where advertising campaigns run by Ströer produce unavoidable greenhouse gas emissions, they are offset through certified climate change mitigation projects.

Year by year, our portfolio of products and services is also becoming more sustainable. For example, after years of development work, the giant posters of our subsidiary blowUP Media are now made entirely of recyclable materials – and they even clean the air.

Ströer is signaling its strong commitment to responsible advertising through strict internal policies. We have also supported hundreds of community projects and initiatives in recent years with our reach and a media volume of more than EUR 20m per year. We provided a substantial amount of advertising space pro bono in 2021, too, including for the UN children's organization UNICEF. We are also aware of our responsibility as an employer. Mindful of the changes to working conditions and processes brought about by the global pandemic that lasted for more than two years, we care about the wellbeing of our employees and we recently carried out a [403-4] staff survey to evaluate the physical stress and, especially, the mental stress suffered during the COVID-19 pandemic.

The positive results of the study show that we were able to alleviate much of the stress and strain for our employees through our corporate culture and our straightforward and open communication about the measures we were taking. We also reaped the benefits of Ströer's efforts to make HR processes leaner and more efficient through standardization and automation. This work, which has been going on for a long time, enabled us to focus more intensively on supporting our employees, and having the right technical setup made flexible working far easier.





Good corporate governance is a key element of our ESG strategy and reflects the importance of sustainability to the Company. The Supervisory Board of our general partner, which is responsible for Board of Management remuneration, updated the remuneration system for the Board of Management to explicitly take account of ESG-related components. The Supervisory Board of the general partner also established a Remuneration Committee at its meeting on June 22, 2022. A further important element of the Supervisory Board's work was its increased focus on sustainability topics. During the year under review, the Supervisory Board of Ströer SE & Co. KGaA added ESG to the competencies of its Audit Committee and appointed an ESG officer of the Supervisory Board of Ströer SE & Co. KGaA to the Audit Committee. The Supervisory Board of our general partner also included ESG topics in the allocation of Board of Management responsibilities and appointed an ESG officer at Board of Management level. To make processes even more robust and efficient, the Governance, Risk & Compliance Management unit introduced even more far-reaching and detailed oversight structures in 2021.

from left:  
**Henning Gieseke**  
 CFO  
 Ströer Management SE

**Udo Müller**  
 Gründer/Co-CEO  
 Ströer Management SE

**Christian Schmalzl**  
 Co-CEO  
 Ströer Management SE

**Dr. Christian Baier**  
 COO  
 Board of Management  
 ESG Officer  
 Ströer Management SE

We have already achieved many important milestones in recent years, with the support of our employees, and we still have many more plans. The commitment and dedication of our staff will enable us to achieve the goals we have set ourselves. We invite you to join us on our journey, and also to talk to us. Your suggestions are welcome and will contribute to the sustainable development and growth of Ströer.

We hope you find this report informative.

On behalf of the general partner

Udo Müller | Christian Schmalzl | Dr. Christian Baier | Henning Gieseke



## 2 | FOREWORD BY THE SUPERVISORY BOARD ESG OFFICER OF STRÖER SE & CO. KGAA

**Dear reader,**

[102-14, 102-15] [103-1] Sustainability is an increasingly important factor for investors when making investment decisions and when setting financing terms. There is also growing public awareness of sustainability, particularly in relation to issues such as climate change, working conditions, social aspects, and governance. Opportunities, aspirations, and the realities at companies then quickly become the focus of interest and heated debate.

In light of these developments, and particularly because of the public awareness and importance of sustainability, policymakers at national and international level are also increasingly focusing on ESG topics (environment, society, and governance). The European Union's Green Deal and taxonomy, combined with new reporting obligations, have created environment-related requirements that will involve a significant amount of work to implement.

The Commission of the European Union is currently working on new standards for the social aspect of ESG, which companies will have to comply with in the future. Requirements relating to corporate governance are already a key part of national legislation and business practice and are reflected in regulations such as the German Corporate Governance Code, the General Data Protection Regulation, and the Supply Chain Due Diligence Act – to name just the most important.

All these initiatives and rules create sometimes far-reaching requirements and obligations, both substantive and procedural, although none of this is new to Ströer which has been working intensively on sustainability for a number of years as part of its day-to-day business operations. Continuous improvement is the watchword here. The next step will be for Ströer to tackle the details, i.e. sustainability structures and transparency. In 2021, the Company made significant progress on a number of key points, as described by the general partner in its introduction above.

The Supervisory Board of Ströer SE & Co. KGaA believes that a great deal has been achieved at the various work levels over the past two years. New business strategies with a strong focus on sustainability have been formulated and successfully implemented. New competencies have been created for sustainable practices and the reporting on them. Ambitious, yet realistic goals have been set and the resources necessary to achieve them have been made available.

Ströer's business operations will be carbon-neutral by 2025 at the latest, which is significantly earlier than the deadline set by the member states of the European Union for this target (2050). In addition to this environmental goal, Ströer has also set sustainability targets for its product portfolio, for HR, and for the corporate governance system, and has drawn up action plans to achieve them.

Ströer's current sustainability performance is at a high to very high level. Further improvements will inevitably be both on a smaller scale and more challenging. I have no doubt that Ströer will rise to these challenges with energy and determination.

Martin Diederichs  
Supervisory Board ESG Officer  
Ströer SE & Co. KGaA



### 3 | ABOUT STRÖER

[102-1, 102-2, 102-3, 102-4, 102-6, 102-7, 102-10] Ströer SE & Co. KGaA, a listed German company with its headquarters in Cologne, is a leading provider of out-of-home and online advertising in Germany as well as all forms of dialogue marketing. It also operates 'data as a service' services (DaaS) under the Statista brand and an online cosmetics store under the AsamBeauty brand. In 2021, the Ströer Group generated just under 90% of its revenue in Germany; other key sales markets were the USA, France, and Poland.

Ströer's core business is out-of-home (OOH) media – including all forms of digital out-of-home advertising (DOOH). In the out-of-home business, Ströer uses around 300,000 advertising media in Europe, predominantly in Germany. The service offering includes traditional formats, such as posters or screens and projectors, and digital formats featuring LED/LCD screens. The out-of-home advertising business has a diversified portfolio of contracts with private and public-sector owners of land and buildings that give Ströer advertising concessions for high-traffic sites.

In the Digital & Dialog Media segment, Ströer provides solutions for the marketing of online advertising in the

context of proprietary and third party content. The scalable products marketed on this basis range from branding and storytelling to performance, native advertising, and social media. The websites include [t-online.de](https://www.t-online.de) and [watson.de](https://www.watson.de) as well as special interest portals such as [giga.de](https://www.giga.de), [familie.de](https://www.familie.de), [desired.de](https://www.desired.de), and [kino.de](https://www.kino.de). Ströer Digital Media GmbH is ranked the number one digital marketer in Germany by the German Association of Online Research (AGOF), making it one of the most important display and mobile marketers in the German advertising market.

The Digital & Dialog Media segment also encompasses the companies Ströer X and the Ranger Group. Ströer X is responsible for dialogue marketing within the Group and is one of the largest providers of call center capacity in Germany. The Ranger Group is a field sales specialist, providing direct sales services. Finally, the Statista and AsamBeauty brands operate in the DaaS and e-commerce sectors respectively.

The [2021 Annual Report of Ströer SE & Co. KGaA](#) contains detailed information on the business model, the organizational structure, and additional key financial indicators.

#### [102-7] Key indicators for the Ströer Group

EUR m	2019	2020	2021
Revenue*	1,591.1	1,442.2	1,627.3
EBITDA (adjusted)*	538.3	452.8	513.3
Consolidated profit or loss for the period*	105.9	48.2	130.3
Market capitalization (Dec. 31)	4,076.3	4,588.4	3,928.7
Number of employees	12,210	10,003	10,079

\* From continuing operations





## 4 | SUSTAINABILITY AT STRÖER

[102-15] [103-1,103-2] Ströer has long adopted sustainable practices, based on the conviction that sustainability and business success go hand in hand. Efficiency, innovation, and responsibility are guiding principles that shape all sustainability activities at Ströer. Sustainable strategies and practices have been continuously extended and developed in recent years, strengthening Ströer's future competitiveness and enabling it to meet the higher standards demanded by stakeholders and lawmakers.

### 4.1 Central frameworks

[102-12, 102-16] As a company based in Germany, Ströer supports the multilateral frameworks in the area of sustainability that have been ratified by the federal government – such as the United Nations Guiding Principles on Business and Human Rights and the fundamental conventions of the International Labour Organization. They are reflected in Ströer's key regulations, in particular the [Code of Conduct](#), the Ströer Social Charter ([chapter 6.5](#)), and the [Code of Conduct for Suppliers and Business Partners](#) ([chapter 7.6](#)).

Ströer is committed to the UN's 17 sustainable development goals (SDGs). The Group plays its part in helping to achieve the goals of the 2030 international sustainability agenda and the related national sustainability strategy of the federal government. [Chapter 4.2](#) contains a table in which Ströer sets out in transparent form the relevant SDGs and what the Group is doing to help achieve them.

Ströer is also committed to the principles of the UN Global Compact, which provide a guideline for the Company's sustainability activities, and to the '1.5 degree target' of the 2015 UN climate conference (COP 21).

### 4.2 Materiality analysis and reporting topics

[102-46, 102-47] A systematic evaluation process is used to identify the material topics addressed in this sustainability report. This process was last carried out in 2021 during preparations for the Group non-financial report of Ströer SE & Co. KGaA.

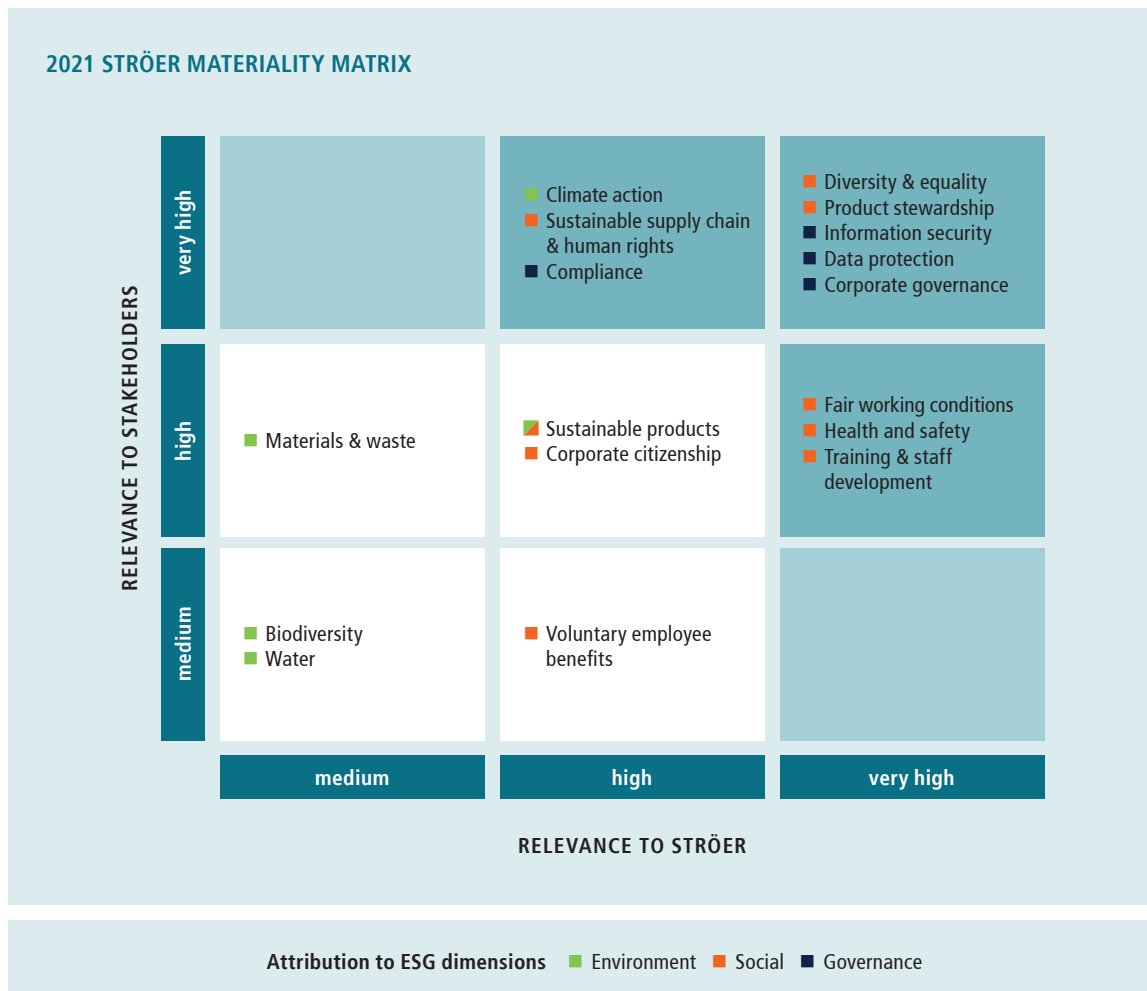
The first stage involved drawing up a list of potential material topics using the Global Reporting Initiative (GRI) standards and conducting an analysis of the most important sustainability ratings. This approach prioritized topics that are relevant to the sector and Ströer in particular. Based on this list of topics, all relevant business segments of Ströer were asked to assess the impact of the topics on their business, and the effect of the business on stakeholders and the environment ('double materiality').

The results of this survey were then evaluated in internal follow-up workshops in which representatives of the departments responsible for those topics that were considered to be material took part.

External expectations of stakeholders were also fed into the process from various sources. In particular, relevant current and forthcoming regulations, sustainability ratings, and stakeholder concerns that had been brought to the attention of Ströer or the sector during the year under review were addressed.



This produced a total of eleven material topics as defined in the GRI guideline. These are shown in the highlighted fields of the 2021 Ströer materiality matrix:



Four more material topics were identified in addition to those included in the Group non-financial report of Ströer SE & Co. KGaA for the 2021 financial year:



- Climate action and sustainable supply chain & human rights are also included in the report, due to their high regulatory and social importance and the requirements of ESG ratings.
- The internal survey carried out in 2021 identified the topics of product stewardship and corporate governance as material. However, they were not included in the Group non-financial report because the CSR Directive Implementation Act (sections 289b-e and section 315b-c of the German Commercial Code (HGB)) does not require information on these matters.

The topics of information security, compliance, and data protection are presented in the overall context of Ströer's governance, risk & compliance system. In addition to the eleven material topics identified, the report also deals with materials and waste, sustainable products, and corporate citizenship, in order to present an overall strategic picture of the Company's sustainability activities.

Financial aspects of Ströer's business performance are published in the [Annual Report](#). This sustainability report also contains references to other Ströer documents that go into more depth on sustainability matters and the related activities of the Group.




## [103-1, 103-2, 103-3] Summary of sustainability topics reported on in 2021

Topic	Sustainable development goals (SDG) of the UN	Chapter
Climate action	    	5.2–5.6
Materials and waste		5.7
Fair working conditions	   	6.5
Diversity and equality	 	6.3
Health and safety	 	6.6
Training and development	 	6.4
Sustainable products	   	7.1–7.4
Product stewardship	  	7.5
Sustainable supply chain and human rights	  	7.6
Corporate Citizenship	    	7.4, 7.7
Information security	 	8.3
Data protection	 	8.4
Compliance (incl. corruption & bribery)		8.5
Corporate governance	 	8.1

### 4.3 EU taxonomy

The disclosure requirements of the Taxonomy Regulation (EU) 2020/852 ('Regulation') have applied to the areas of climate change mitigation and adaptation since the start of 2021. Ströer has established an evaluation process to check each year whether Ströer's business activities are subject to the disclosure requirement in accordance with the current version of the Regulation and to implement measures for any business activities that have to be reported on under the Regulation. For 2021, this analysis revealed that Ströer's

business activities do not at present fall within the current scope of disclosable activities under the EU taxonomy. As things currently stand, neither the NACE codes on which the EU taxonomy is based nor the descriptions of taxonomy-eligible business activities correspond to the business segments of the Ströer Group. The Group  [Non Financial Report of Ströer SE & Co. KGaA](#) for the 2021 financial year contains more information on this.

#### 4.4 Stakeholder dialogue

[102-13, 102-42, 102-43] The collaborative partnership between Ströer and its stakeholders is critical to the Company's success. Ströer therefore maintains regular dialogue with various stakeholder groups in order to find out what their concerns are and also to set out its own position. Customers, investors, employees, lessors, and suppliers are the key stakeholders. Ströer also engages in dialogue with competitors and socio-political stakeholders through its membership of trade associations, including Fachverband Außenwerbung e.V., City- und Stadtmarketing Deutschland e.V.,

the newly founded Institute for Digital Out of Home Media (IDOOH), and the German Association for the Digital Economy (Bundesverband Digitale Wirtschaft e.V.).

The selection of stakeholders of relevance to Ströer is based on current definitions of internal and external stakeholder groups. These were then prioritized in coordination with the departments and according to their importance to Ströer's business, and the key topics for the stakeholders were identified.

##### [102-40, 102-44] Summary of stakeholder dialogue

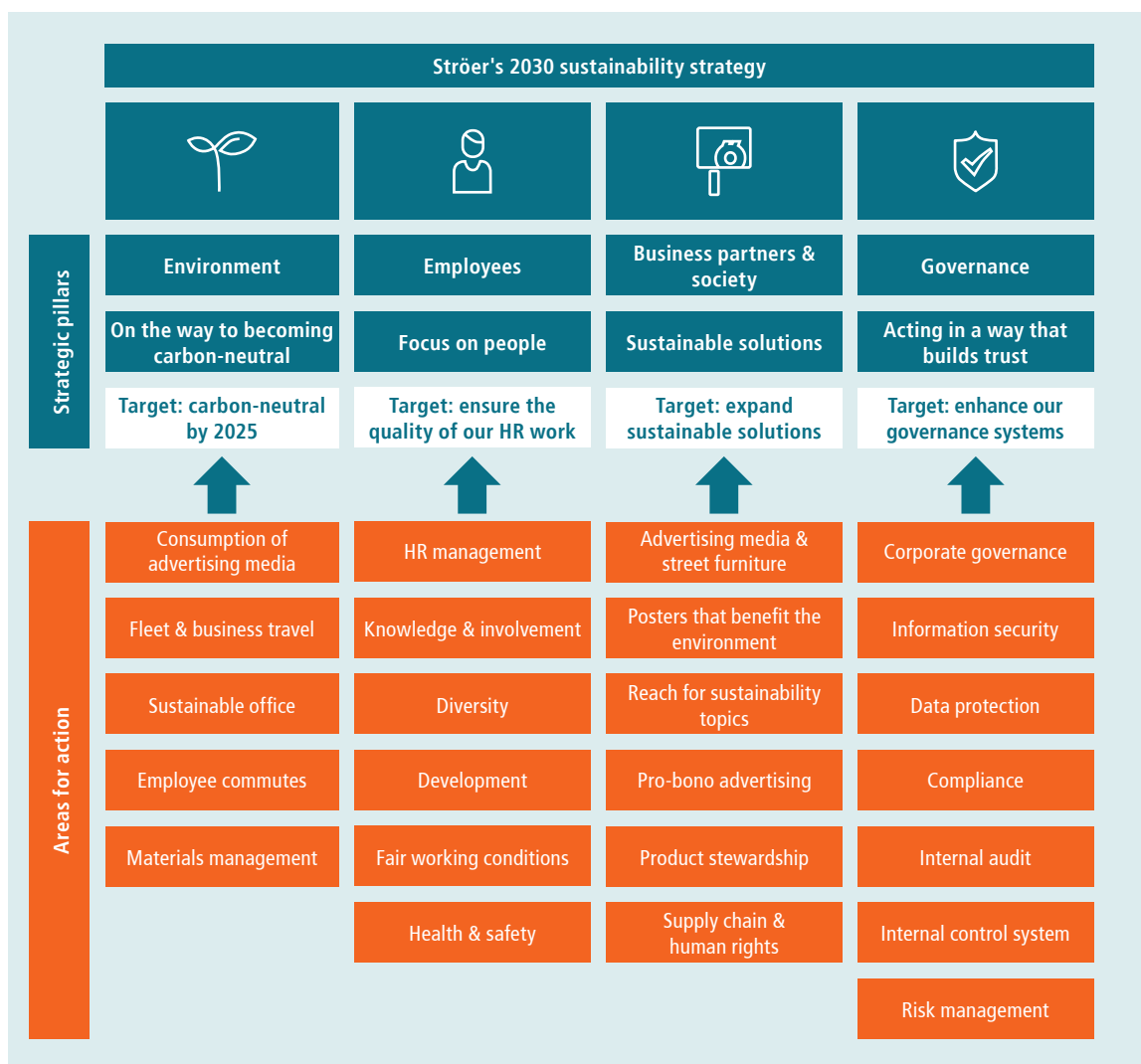
Stakeholder group	Topics and interests	Dialogue formats (selection)
Customers	<ul style="list-style-type: none"> <li>Quality in service provision</li> <li>Customized solutions</li> <li>Green products and sustainable content</li> </ul>	<ul style="list-style-type: none"> <li>Direct dialogue with customer relationship managers</li> <li>Trade fairs</li> <li>Readers advisory council and user labs (t-online)</li> </ul>
Investors	<ul style="list-style-type: none"> <li>Positive business performance</li> <li>Low volatility and reduction of avoidable ESG risks</li> <li>Transparency</li> </ul>	<ul style="list-style-type: none"> <li>Direct dialogue</li> <li>Capital markets day</li> <li>Virtual roadshows</li> <li>Quarterly reporting</li> </ul>
Employees	<ul style="list-style-type: none"> <li>Development opportunities</li> <li>Individual working models and diversity</li> <li>Fair working conditions</li> <li>Sustainable employer</li> </ul>	<ul style="list-style-type: none"> <li>Recruitment events</li> <li>Intranet and internal information events</li> <li>Sustainability workshop</li> </ul>
Lessors	<ul style="list-style-type: none"> <li>Contract compliance</li> <li>Installation of the advertising spaces without disruption to the surrounding area</li> <li>Sustainable partner</li> </ul>	<ul style="list-style-type: none"> <li>Direct dialogue</li> <li>Municipal events</li> </ul>
Suppliers and business partners	<ul style="list-style-type: none"> <li>Trust-based cooperation</li> <li>Fair and compliant tendering conditions</li> <li>Low ESG risks</li> <li>Sustainable supply chain</li> </ul>	<ul style="list-style-type: none"> <li>Direct dialogue</li> <li>Trade fairs</li> </ul>



#### 4.5 2030 Sustainability Strategy

[102-15] Ströer's 2030 Sustainability Strategy is a roadmap that sets out how the Company intends to improve its sustainability performance in the areas of environment, social, and governance over the coming years. In 2021, Ströer further developed the strategic framework and the underlying targets. As well as sharpening the understanding of sustainability within the Company, there were two fundamental changes. Firstly, the 15 strategic targets were grouped into a new target system; the associated changes are set out in

this chapter in the table headed 'Adjustment of the current targets'. Secondly, the social aspect is now divided into two pillars: employees, and business partners and society. Areas requiring action were prioritized for each of the four strategic pillars and, based on this, focal points and four cross-functional targets were defined. This report describes the progress in the areas of action that are relevant in terms of achieving the targets.





## 2030 SUSTAINABILITY STRATEGY

### OUR PERSPECTIVE

**Sustainability as a key to business success:** Ströer is a modern family business in the best sense. We combine enterprise and the drive to grow our processes and products sustainably through innovation and continuous improvement. We prefer to think in decades, not quarters. We see the global transition toward a sustainable economy as a driving force that we can use to secure our own business success in tomorrow's world.

**Responsibility for the impact on people and the environment:** Ströer is at the heart of society. Our products are an integral part of daily life and shape the urban landscape. They also give us a wide audience for relevant topics and content. We currently employ around 10,000 people. Responsibility for the impact our business activity has on people and the environment is therefore central to our corporate philosophy. The interests of our shareholders and stakeholders are an important yardstick that we take very seriously.

**Joining forces to get things done:** Ströer has many faces. We bring together the perspectives of various segments, subsidiaries, and the people who work for us. Diversity, personal responsibility, and a can-do mentality are part of our shared DNA and make Ströer as a whole strong. We use our strength to push ahead with sustainable changes in the Company wherever they are needed.

### OUR APPROACH

**Sustainability as an integral addition to our business strategy:** Our sustainability strategy takes the content and priorities of the business strategy and systematically supplements them with sustainability aspects.

**Efficiency, innovation, and responsibility as guiding principles for our actions:** When developing targets and action plans in the area of sustainability, we are always guided by the principles of efficiency, innovation, and responsibility. This ensures that our sustainability activities are consistent with our business strategy.

**Group targets in four sustainability areas:** We have set strategic goals and priorities at Group level in the areas of environment, employees, business partners and society, and governance. We are also optimizing our sustainability performance in all four areas. We regularly report to our shareholders on our progress and potential hurdles.

**Sustainability is embedded at Board of Management level & involves all relevant business areas:** Sustainability is embedded at Board of Management level at Ströer. The Sustainability Council is an overarching steering committee that comprises decision-makers from all relevant business areas and departments, who are responsible for the implementation and the specific design of sustainability activities in their areas.

### Changes to the target system

[102-48] The 15 sustainability goals formulated in 2019 were compared against the progress made so far and the changes made to the strategic framework. The results of this analysis were then used to form a three-stage hierarchy of goals, sub-goals and targets, which in turn was used to group the previous targets into the four new strategic pillars. Two of the previous targets were dropped. The areas where adjustments are needed are shown below.

[TCFD] Redefinition of previous targets	
Previous targets	Definition under the new system of goals and targets
<b>Environment</b>	
• Climate neutral by 2025	• Unchanged, goal
• 25% reduction in the energy consumption of LED screens by 2025	• Unchanged, sub-goal
• Significant increase in the proportion of sustainable materials used in advertising media	• Unchanged, sub-goal
<b>Employees</b>	
• Automation of administrative processes	• Unchanged, target
• Extension of Flex Work	• Unchanged, target
<b>Business partners &amp; society</b>	
• Climate-neutral advertising solutions	• Unchanged, target
• Additional functionality in street furniture (Smart City)	• Unchanged, target
• Pro bono advertising services	• Unchanged, target
• Extension of sustainability-related content on t-online and watson	• Unchanged, target
• Provide infrastructure for additional sustainability services	• Unchanged, target
<b>Governance</b>	
• Systematization of cybersecurity management	• Unchanged, target
• Systematization of data protection management	• Unchanged, target
• Fulfill profile of skills and expertise for the Supervisory Board	• Unchanged, target
• Set up sustainability workshop	Target achieved: Current measures will be continued under the 'Employees' pillar
• Improve sustainability performance and external ratings	Now not just a specific target, but a fundamental requirement of all Ströer's sustainability activities

### 4.6 Sustainability organization

[102-20, 102-32] During the year under review, Chief Operating Officer (COO) Christian Baier, member of the Board of Management of the general partner, was responsible for sustainability matters. The head of Sustainability Management reported directly to the COO and was responsible for the coordination and implementation of cross-functional sustainability matters in the holding company.

From mid-2022, the Chief Financial Officer (COO) Henning Gieseke, member of the Board of Management of the general partner, will assume responsibility for all sustainability matters. From that point onward, responsibility for the coordination and implementation of overarching sustainability matters passes to the head of Investor Relations and is integrated into sustainability management within Investor Relations.

The Sustainability Council of Ströer will remain the central steering committee, meeting every two months. The committee comprises decision-makers from all relevant divisions and departments of Ströer. They are responsible for the implementation and the specific design of sustainability activities in their divisions. Dedicated sustainability-related roles have also been created in the large subsidiaries AsamBeauty and Statista. The sustainability management team works directly with the relevant divisions and subsidiaries to coordinate measures to achieve the sustainability targets that apply to all divisions and companies across the Group.

[103-3] The ESG officer on the Ströer SE & Co. KGaA Supervisory Board is responsible for overall monitoring of Ströer's sustainability performance. As a member of the Supervisory Board and of the Audit Committee, the ESG officer ensures that regulatory requirements and strategically relevant sustainability matters are implemented appropriately by the general partner. The ESG officer puts sustainability matters forward at the meetings of the Audit Committee and Supervisory Board of Ströer SE & Co. KGaA, and makes sure that the sustainability targets and related measures are continuously monitored. This structure ensures that the sustainability targets and their achievement, the materiality analysis, and the reporting on sustainability are regularly and extensively discussed by the Supervisory Board of Ströer SE & Co. KGaA at the Audit Committee meetings and, where necessary, at regular Supervisory Board meetings.




## 5 | ENVIRONMENT



# Becoming climate neutral

[TCFD] The transition to becoming a climate-friendly economy is well under way. Ströer wants to be part of this change and is modifying its business activities accordingly. By 2025, the entire business should be climate neutral and Ströer is implementing a whole series of measures to ensure this. They include reducing energy demand and the associated greenhouse gases (GHG emissions), switching to renewable energy sources, and purchasing goods and services that have a minimal impact on the climate. This strategy focuses on four areas: advertising media, fleet and business travel, sustainable office, and employee commuting. Ströer will offset any GHG emissions that cannot be avoided using certified climate change mitigation projects.

 For the whole business to be 100% climate neutral by 2025

### 5.1 Environmental management

Ströer aims to avoid negative environmental impacts or, where avoidance is not immediately possible, to continuously reduce them. As a company headquartered in Germany, Ströer's environmental management complies with applicable national statutory provisions that stipulate requirements for areas such as operational environmental protection, the selection and disposal of materials, and nature conservation. Ströer also requires its suppliers to meet similar environmental management standards via its Code of Conduct for Suppliers and Business Partners ([chapter 7.6](#)).

The Sustainability Council has overarching responsibility for environmental management at Ströer. It meets regularly to hear reports on current environment-related topics and measures within the business. The member of the Board of Management responsible for sustainability at Ströer chairs the council and brings matters potentially requiring a decision to the Board of Management. Decisions are implemented by the relevant divisions and departments. The sustainability management team provides support in tracking the measures and acts as a link between the steering organization and the implementing organization.

Because Ströer focuses on out-of-home advertising and office work accounts for a high proportion of its activity, its ecological footprint is low by comparison with the manufacturing sector. Ströer's environmental management activities are therefore centered on aspects that typically have a material influence on the environmental performance of a

company of its type in this sector. They include energy consumption and associated GHG emissions, and the materials for the advertising media and their disposal/recycling at the end of their lifecycle.

Ströer's business activities do not require significant amounts of water. In the offices, employees use water from the public supply (for hot beverages, bathrooms, cleaning, etc.), but only in typical household quantities. Ströer's offices and business activities are based exclusively in inner-city areas and business parks close to towns and cities. Consequently, Ströer has no relevant negative impact on biodiversity. In the year under review, [307-1] Ströer was also unaware of any accusations that it had violated environmental protection laws and regulations.

### 5.2 Climate strategy

The main focus of Ströer's environmental management activity is climate action. The groupwide CO<sub>2</sub> emissions (corporate carbon footprint, or CCF) are the main key performance indicator. By analyzing the CCF, the Company can work out the potential for reduction and the levers for achieving it, and then develop appropriate measures. This footprint is thus critical for achieving the strategic objective of making all of Ströer's business climate neutral by 2025. For key types of advertising media, Ströer also records the individual carbon emissions that are associated exclusively with the advertising activities (operating business), the so-called product carbon footprint or PCF. [Chapter 7.1](#) contains more information on the PCF.



The CCF and PCF are calculated with the assistance of an external service provider using the internationally recognized standards of the Greenhouse Gas Protocol (GHG protocol). The GHG protocol distinguishes between three categories ('scopes'). The emission sources used to calculate the CCF are each allocated to one of these scopes, which provide the parameters for Ströer's greenhouse gas inventory.

- **Scope 1** (direct emissions): Burning of gas, heating oil, gasoline, and diesel; evaporation of refrigerants
- **Scope 2** (indirect emissions from purchased energy): Purchase of electricity and district heating
- **Scope 3** (external indirect emissions): Employee travel; upstream chains of the energy sources used; external data centers; business travel (by rental car, train, and plane); working from home; waste disposal; water consumption; office supplies; catering, and external service providers

Based on the calculation of the CCF, four central areas were identified where Ströer's GHG emissions could be noticeably reduced. These form the key planks of the climate strategy:

- Consumption of advertising media
- Fleet and business travel
- Sustainable office
- Commuting to and from work

Measures have been implemented over the past three years to reduce Ströer's CCF in these areas. They include the avoidance of GHG emissions, for example by switching to green electricity for offices and, increasingly, for the advertising media, and reducing business travel and commuting by employees, as well as introducing efficiency measures such as cutting GHG emissions in the operation of the advertising media and reducing daily office hours. More details on the four key action areas in 2021 are described in the chapters that follow.

[305-6, 305-7] Ströer emits ozone-depleting substances only in very low amounts (evaporation of refrigerants). Nitrogen oxides are generated during the operation of Ströer's vehicle fleet and are included under direct greenhouse gas emissions (scope 1). Sulfur oxides and other significant emissions into the air are barely perceptible.

[305-5] CO <sub>2</sub> e emissions in the Ströer Group*			
in CO <sub>2</sub> equivalent (CO <sub>2</sub> e) (tonnes)	2019	2020	2021
<b>[305-1] Scope 1</b>			
Heat	1,394	1,373	1,429
Refrigerants	234	190	234
Vehicle fleet	4,613	4,189	4,346
<b>[305-2] Scope 2</b>			
Electricity for advertising media	29,888	22,308	8,815
Electricity for offices	3,094	2,329	625
District heating	574	672	687
<b>Scope 1 + 2</b>	<b>39,797</b>	<b>31,061</b>	<b>16,136</b>
<b>[305-3] Scope 3</b>			
Employee commuting	13,441	8,120	8,859
Other emissions**	10,537	9,354	7,384
<b>Total (Scope 1 + 2 + 3)</b>	<b>63,775</b>	<b>48,535</b>	<b>32,379</b>
Change from previous year (%)		-24%	-33%
<b>Total (Scope 1 + 2 + 3) adjusted***</b>	<b>66,838</b>	<b>52,219</b>	<b>35,074</b>
[305-4] Emissions intensity (t CO <sub>2</sub> e/employee)****	2.6	2.4	2.2

\* For details on the methodology see [chapter 9.1](#) 'About this report'; the final digit of the values for the scopes may contain rounding differences.

\*\* Material sources of other emissions are fuel-related and energy-related upstream activities.

\*\*\* Extended to include an adjustment factor for sites for which no data has been recorded (based on the number of employees).

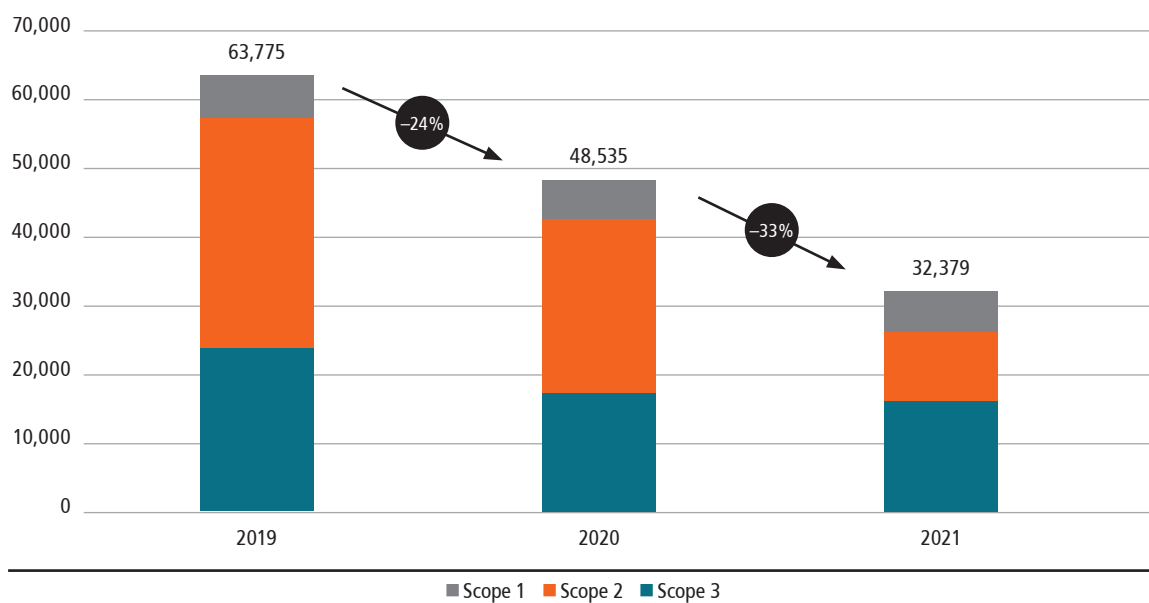
\*\*\*\* Based on total t CO<sub>2</sub>e, excl. advertising media (electricity, electricity used by upstream suppliers, disposal).



At Group level, Ströer achieved a significant cut in its GHG emissions in 2021 compared with the prior year. In total, the GHG emissions that make up the corporate carbon footprint fell by 33% compared with 2020, which had already seen a significant reduction of 24% compared with 2019. A key driver in the reporting period was the extensive switch of advertising media and offices to green electricity. The move to green electricity saved the equivalent of 14,069 t CO<sub>2</sub> in

2021. In addition, the number of commuting miles and business trips – which had seen a significant fall in 2020 – remained at a low level. This was due in part to the restrictions imposed by government to combat the SARS-CoV2 virus, which Ströer managed by extending flexible working models and *Vertrauensarbeitszeit*, the system of working time based on mutual trust.

CO<sub>2</sub>e emissions in the Ströer Group (tonnes)



In 2022, Ströer aims to implement additional measures to continue reducing greenhouse gas emissions. It will also seek to fully offset the GHG emissions that are not avoided or are unavoidable through certified climate change mitigation projects. Ströer already offsets the non-avoidable GHG emissions from the PCF that are directly related to advertising. In the period from June 2021 to May 2022, the Company offset 16,978 tonnes of CO<sub>2</sub>e in this way. And since June 2021, all non-avoidable GHG emissions at Ströer’s subsidiary Statista have been completely offset through two climate change mitigation projects in Nicaragua and Brazil.

[201-2] [TCFD] So far, climate change has not had a noticeable impact on Ströer’s business. Climate-related risks to the physical infrastructure that could be triggered by extreme weather events, for example, are considered low. Nevertheless, Ströer sees tighter regulations in the future or changes in the advertising behavior of customers as a result of climate change as transition risks to which the Company could be exposed in the coming years. In addition, Ströer is reliant on stable supplier relations (for electricity supply, for example). With its 2030 Sustainability Strategy, (e.g. more advanced advertising media and formats, and thus reduced energy requirement), Ströer is continuously mitigating these transition risks and thus increasing the resilience of the business.



### 5.3 Advertising media

Ströer is pursuing a strategy to digitalize its OOH portfolio and to reduce the number of conventional advertising media and adding digital advertising (screens) to its advertising media portfolio instead. This significantly decreases the demand for materials (paper, analog screens) and the need to service these media (trips to the installation sites, replacing the advertisements). Digital systems require more energy to operate, but fewer resources such as poster materials. Several tonnes of paper are currently used in the production of posters every year. And since 2021, Ströer has obtained all the energy to power its digital advertising media from renewable sources ('green electricity'), i.e. largely free from greenhouse gas emissions.

In 2021, the digital advertising media consumed 15.522 million kilowatt hours (kWh) of electricity – 19% more than in 2020. This was due to two factors: the increased number of digital billboards and the recovery of advertising activity and resultant increase in capacity utilization. However, the relative energy consumption (the electricity per square meter of screen area) fell sharply by 12% to 835 kWh/m<sup>2</sup> (see table).

Ströer achieved this significant increase in efficiency with unchanged broadcast quality through a combination of several measures, particularly the optimization of the settings on the advertising media. These measures included, first and foremost, the use of even more advanced technology, individually regulated screen brightness depending on the ambient light, powering-down of the installations at night when there is no audience, and adjusted color contrast controls. These measures not only reduce electricity consumption, but also significantly extend the service life of the digital advertising media.

The electricity consumption of traditional advertising media such as billboards, outdoor advertising columns, or rolling poster displays increased slightly, by 1.2%, in 2021. This is due to greater utilization of the more energy-intensive motor-powered rolling poster displays. The relative power consumption per square meter of advertising space rose from 36 kWh/m<sup>2</sup> to 53 kWh/m<sup>2</sup>, because in addition to increased capacity utilization, it was primarily the large-scale and less energy-intensive billboards that were taken out of service. In 2021, green electricity accounted for 59% of the energy used to power traditional advertising media.

[302-1, 302-2, 302-3, 302-4, 302-5] Energy consumption for out-of-home advertising

	2019		2020		2021	
	absolute in kWh	relative in kWh/m <sup>2</sup>	absolute in kWh	relative in kWh/m <sup>2</sup>	absolute in kWh	relative in kWh/m <sup>2</sup>
Energy used by digital advertising	10,690,145	908	13,023,249	947	15,522,451	835
Proportion of renewable energy					100.0%	
Energy used by traditional advertising	37,665,621	55	34,712,001	36	35,121,097	53
Proportion of renewable energy					59.0%	
<b>Total</b>	<b>48,355,766</b>		<b>47,735,250</b>		<b>50,643,548</b>	

## 5.4 Fleet and business travel

Ströer employees in certain roles are entitled to a company car that they may use for business and personal travel. The central fleet contains around 1,000 vehicles and now includes an increasing number of hybrid and electric cars, alongside the traditional models with internal combustion engines. The key regulations governing company cars are set out in the Ströer Group Car Policy. Procedures for preparing for, carrying out, and claiming the cost of business travel, as well as conduct during business trips, are set out in the binding travel policy.

The consumption of fuel by the vehicles managed by Ströer decreased substantially in 2020 with the increase in trust-based working time models and greater flexibility as to where work was carried out. In 2021, there was a slight increase in gasoline consumption, although diesel consumption fell a little. Overall therefore, the significant decrease seen in 2020 relative to 2019 was consolidated in 2021. The addition of hybrid and electric vehicles to the fleet meant the Company saw a substantial increase in electricity consumption for the first time. From 2022, Ströer will also be introducing a carbon-neutral fuel card so that in the future the GHG emissions produced in connection with this fuel type can be offset via the partner company.

### [302-1, 302-2, 302-4] Energy consumption of the Ströer fleet

	2019	2020	2021
Gasoline consumption (liters)	376,579	252,058	264,079
Diesel consumption (liters)	1,422,166	1,238,057	1,236,292
Electricity consumption (kWh)	0	173	18,698

## 5.5 Sustainable office

Ströer's mission is to keep negative environmental impacts of everyday office activities to a low level. This is also in the Group's financial interests, as making processes more efficient and avoiding consumption and waste will reduce costs. One example is the significant reduction in the use of printer paper in recent years, thanks to the greater use of digital working and the switch to digital processes in contract management ([chapter 6.1](#)). Ströer is subject to a number of German regulations in this respect, such as the German Buildings Energy Act and the German and European legislation on waste. However, Ströer leases around 90% of its office space which means that the Group is limited in the extent to which it can influence environment-related parameters.

In 2021, electricity consumption in the properties used by Ströer fell slightly (by 1.3%) compared with the prior year. Green electricity accounted for the majority of this for the first time in 2021.

[302-1, 302-2, 302-4]

### Consumption by the Ströer properties

in kilowatt hours (kWh)	2019	2020	2021*
Electricity consumption	5,593,570	5,905,090	5,830,229
of which: green electricity	8%	7%	80%
Heat (natural gas)	5,205,320	5,127,486	5,337,806
Heat (district heating)	2,997,828	3,510,608	3,585,598
Refrigerants	144,256	119,647	136,546

\* The 2021 figures for utility charges by landlords were not available at the time this report went to press. So to calculate consumption for this year, the utility costs for 2020 were taken in addition to the electricity consumption for 2021, and extrapolated based on the total office area in 2021.

## 5.6 Commuting by employees

Ströer regularly collects data on the type of transport used by employees for their journey to and from the office, and uses it to calculate the quantity of greenhouse gases produced by these journeys.

Employee journeys to and from the office decreased significantly in 2020 and 2021 due to the substantially greater use of trust-based working time models and greater flexibility as to where work was carried out. The figure for 2019 was 37.9 million kilometers, but in 2021 this had fallen to 19.4 million kilometers. The halving in the use of public transport in favor of private transport is explained partly by government orders relating to the use of public transport and partly by the action taken voluntarily by employees to reduce social contact and thus lessen the risk of infection.

### [302-1, 302-2] Commuting by employees\*

Kilometers traveled	2019	2020	2021
Single journeys	37,902,379	14,909,108	19,419,956
Private transport (car/motorbike)	54%	62%	65%
Cycling/walking	6%	11%	15%
Local public transport	40%	27%	20%

\* Survey of 15% to 20% of employees and extrapolation.



## 5.7 Materials management

[306-1, 306-2] One of the main aspects considered by Ströer when selecting the material for advertising media is its sustainability. Alongside quality and price, low consumption of materials and energy during manufacture and good recyclability of the types of material used are important criteria in the development of advertising media and street furniture.

The standardization of systems is part of the Company's successful strategy to make production, maintenance, and repair processes as cost-effective as possible and to keep material consumption to a minimum. Ströer also avoids using composite materials that are difficult to separate, and ensures that its products can be completely disassembled. This makes recycling easier and improves the circular economy system.

### [301-1] Materials requirements for Ströer out-of-home advertising\*

(tonnes)	2019	2020	2021
Procurement of advertising media, street furniture, and spare parts**	2,713	1,569	7,109
Procurement of advertising materials (regular and specialty paper, adhesives, and resins)**	7,509	5,607	7,903

\* Out-of-home advertising in Germany, excl. Ströer Poland and blowUP.

\*\* Decrease in 2020 due to the 'coronavirus effect'; increase in 2021 due to increased purchasing of digital advertising media.

Advertising media damaged by vehicles or bad weather, or as a result of vandalism or material wear, are repaired or completely replaced and the undamaged installations or parts thereof are recycled. Any electrical and electronic components that are still intact are often returned to Ströer's spare parts warehouse, while the remaining parts are passed on to professional recycling companies. Ströer calculates the information it provides on the circular economy on the basis

of data that is able to be collected and on the average values for the waste management sector provided by the German Federal Statistical Office.

Conventional advertising posters are only partially recyclable, and the materials used (posters, adhesive) are often not water-soluble. This means that only 40% of advertising materials can be recycled, with 60% of posters incinerated as household or hazardous waste (thermal recycling).

### [301-2] [306-3, 306-4, 306-5] Recycling of material from Ströer's advertising media\*

(tonnes)	2019**	2020	2021
Decommissioned advertising media, street furniture, and spare parts	–	219.4	167.6
Quantity returned to use (circular economy)***	–	162.3	122.3
Recycling rate****	–	74.0%	73.0%

\* Out-of-home advertising in Germany, excl. Ströer Poland and blowUP.

\*\* Data not yet recorded in 2019.

\*\*\* The full volume of decommissioned material cannot always be recycled (broken glass, for example) and the recyclable volume cannot always actually be fully recycled.

\*\*\*\* Figures are based on available data and the average values for the waste management sector provided by the German Federal Statistical Office.



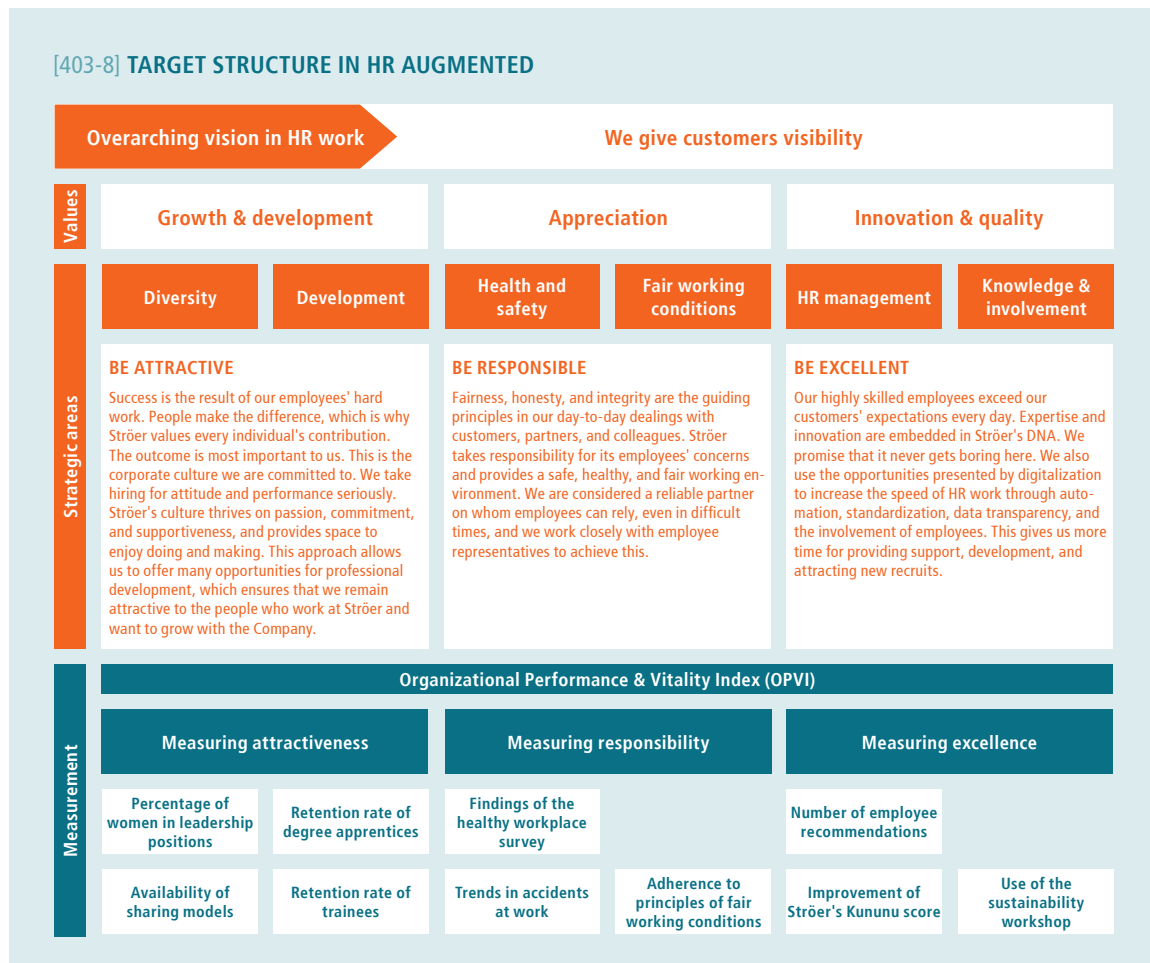
# 6 | EMPLOYEES



## Focus on people

[102-8] [403-1] High-performing and motivated employees are the key to success. That is why Ströer seeks to strengthen and continuously improve its efforts in this area by way of the three strategic fields of HR work: attractiveness, responsibility, and excellence. Promoting diversity and encouraging staff development makes Ströer a more attractive employer. The Company takes responsibility for its employees by providing healthy and safe workplaces and fair working conditions. And by making HR processes more efficient and involving employees more closely in Ströer’s growth and development, the excellence of the organization is increased. Ströer will measure future progress using the Organizational Performance & Vitality Index (OPVI) with indicators from the three strategic fields (attractiveness, responsibility, excellence).

To ensure the quality of HR activities



At the end of 2021, Ströer began restructuring the targets in the 'Employees' pillar as part of the ongoing development of its sustainability strategy. Three strategic fields were defined and six topic areas were selected as priorities within these fields.

- Attractiveness: Diversity and development
- Responsibility: Health & safety and fair working conditions

- Excellence: HR management and knowledge & involvement

Going forward, progress in all six topic areas will be measured and managed on the basis of clearly defined indicators. These will form an overarching index that represents the key performance indicator in the 'Employees' pillar. The introduction of the target system and associated specification of targets is planned for 2022.

## 6.1 HR management

### General

[102-8] The Ströer Group wants to be an attractive employer with which employees can identify and for which they enjoy working. This aspiration is embodied in the employer brand JUMP, which is used both in external communications and within the Group. In 2020, Ströer was ranked in the top 1% of employers in Germany by the global metastudy 'Leading Employers'.

The importance of employee matters is reflected in the pivotal position of HR within the organizational structure. The head of HR reports directly and on a regular basis to

the relevant member of the Board of Management of the general partner. She is also a member of the executive committee, the highest management body in the Ströer Group after the Board of Management. Employee matters relating to sustainability are also dealt with by the Sustainability Council.

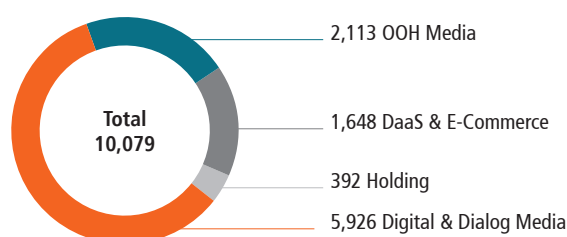
[402-1] Ströer informs its employees promptly of any material developments at the Company, including in relation to sustainability, and of all actions that are relevant to their employment. No time frame has been specified for this as it must happen as soon as possible.

### Key data on the staff structure

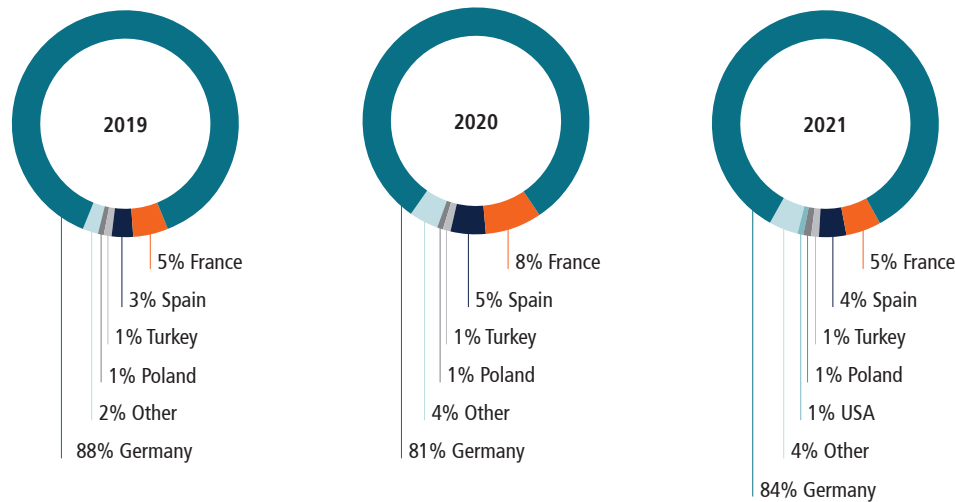
[401-1]	2019	2020	2021
Total employees in the Ströer Group	12,210	10,003	10,079
Percentage of employees in Germany	88%	81%	84%
Percentage of employees outside Germany	12%	19%	16%
Percentage of part-time employees	32%	32%	29%
Average period of service (years)	4.8	4.6	4.7
Staff turnover			
total		28%	27%
excl. Ströer X		16%	14%
New hires		3,631	3,776
excl. Ströer X		2,309	1,606

At the end of 2021, the Ströer Group had a total of 10,079 full-time and part-time employees. The slight increase compared with 2020 was a result of organic growth. The overwhelming majority of the workforce is employed in Germany. At the end of the year, foreign Group companies employed a total of 1,590 people, or 16% of the total. During the reporting period, more than 96% of the Ströer workforce was employed within the European Union where the legal standards governing social welfare and employment are high. In the fourth quarter of 2021, only 35 contract workers worked for Ströer (0.34%).

### Employees by segment – as of Dec. 31, 2021



### Percentage of employees by country



The HR policy strategies and measures outlined in this report have been introduced in the German group companies unless explicitly stated otherwise. This is for economic reasons or due to different legal provisions.

In 2021, staff turnover across the Ströer Group was 27%. This figure also includes planned attrition. The main reason is the subsidiary Ströer X, which includes the call centers and Ströer's direct sales operations. In these businesses, Ströer X has a policy of allowing applicants with low academic and professional qualifications to prove their ability in a practical setting. New employees are specifically trained for the role on courses conducted by internal and external trainers, lasting several days or weeks. This training and the first six months of employment show who is up to the challenge and employees find out whether they can see themselves working in the call center in the medium to long term. As a result, staff turnover at Ströer X during these first few months is considerably higher than in the traditional advertising business. After this initial period, the attrition rate falls sharply. Both in the call centers and in direct sales, the level of staff turnover at Ströer is usual for the sector.

Through its personnel planning activities, Ströer was able to adequately fill vacancies in 2021. Capacity and competency gaps were thus anticipated and avoided. Key recruitment tools include the central careers portal on the Ströer website, approaching potential candidates through online career networks and job sites, and attending job fairs and university events.

Around 60,000 applications were received during 2021, confirming Ströer's status as an employer of choice. The digital employee referral program 'FirstBird', through which Group employees share vacancies with their contacts and social media networks, also accounted for a proportion of these applications. Most of Ströer's managers are hired from the local German labor market.

#### Process excellence through digitalization

For Ströer, excellence in HR means high standards of quality and efficiency in the way it deals with employees, managers, and applicants. Digital technologies are important here. They enable the automation of simple administrative processes, allowing HR to focus on human-centered activities. They also allow longer process chains, such as those involved in recruitment, to be simplified and speeded up. This means that more cases can be processed and the individual time devoted to (potential) employees can be increased.

Ströer therefore continued the process of switching numerous HR formats from paper to digital in 2021, and optimized the interface processes. The DocuSign application is now an integral part of contract management. DocuSign enables contract processes to be digitalized and automated, for example by allowing electronic signatures and the automation of contract preparation. This has significantly accelerated the processing time for new hires.



## 6.2 Knowledge and involvement


[102-43, 102-44] The 'Healthy Workplace' employee survey developed by Ströer in partnership with its subsidiary Statista was rolled out across the Group in 2021. The purpose of the survey is to document key factors that affect the satisfaction of staff with their day-to-day work. Stress and the risks to mental health are among the main concerns. A total of 2,522 employees took part in the online survey. Overall, Ströer scored an average of 3.9 points on a scale of one to five where five is highest. Even though the overall result was positive, the survey motivated Ströer to continue improving work processes, the attractiveness of the workplace, and collaboration between employees. The Company has already initiated a number of specific measures. Going forward, the survey will be conducted every two years. Another mini survey, the 'pulse check' is planned for later this year with another full-scale survey in 2023.

In September 2021, Ströer organized its first virtual sustainability month, in which all employees were invited to take part. The event will be repeated this year. In addition to presentations by internal and external speakers on sustainability topics, the 'sustainability workshop' was also officially launched. This is an online platform where employees can contribute ideas for sustainability-related improvements at any time. The Sustainability Council then decides whether they are worth implementing. If ideas are taken up, the platform can be used to actively recruit supporters among the staff, who can also discuss, comment, and vote on the ideas. During the year under review, more than 50 ideas were submitted through the sustainability workforce workshop, many of which related to the environment.

Ströer has also created additional forums to improve employee communication – both directly with each other and with managers. At the quarterly town hall meetings, the Board of Management of the general partner reports to employees on business performance in the preceding quarter, relays the latest news and current focus areas within the business, and answers questions from employees. Employees can also take part virtually. There is also a central digital information platform ('Ströer Net') where employees can access all information, news, and press releases relating to the Group or the sector via an app or website. The platform also strengthens cooperation and the sharing of knowledge within Ströer.

## 6.3 Diversity

[102-12] [405-1] Ströer promotes a balanced and diverse workforce. The Group employs people from more than 90 nations with different skills, from different backgrounds and cultures, with diverse sexual orientations, and in all age groups. Diversity is a catalyst for ideas and the cornerstone for the sustainable growth of the Company, and is a reflection of Ströer's customers and of society. The head of HR at Ströer is directly responsible for the topic of diversity.

In 2021, Ströer signed up to the  Diversity Charter (*Charta der Vielfalt*), one of the biggest initiatives in Germany to promote diversity in the workplace. By signing the Charter, Ströer is committing to promote a diverse working environment and to report on its progress. In 2021, the Group also used Diversity Day in Germany to draw attention to the subject on large-format screens and to spark discussions with employees, dispel preconceptions, and raise awareness of language and attitudes. At the end of the year, the Company also set up the internal LGBTQ+ network LOUT! – an idea submitted through the Sustainability Workshop. With LOUT! and the women's network 'EmpowHer', Ströer is emphasizing the open culture of the Company and encouraging dialogue. Both networks also serve to initiate change within Ströer.

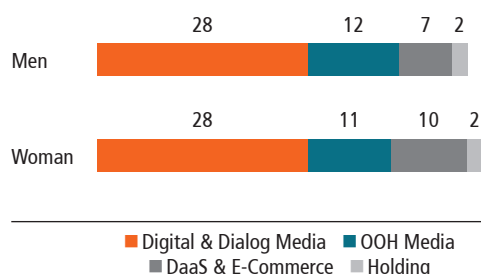
### Diversity in the Ströer Group

[405-1]	2019	2020	2021
Percentage of women on the Supervisory Board	44%	44%	44%
Percentage of women in management*		19%	21%
Percentage of men/women in the workforce	49%/51%	51%/49%	51%/49%
Age structure			
30 or below	36%	37%	36%
31 to 40	31%	31%	32%
41 to 50	17%	17%	17%
over 50	17%	15%	15%

\* Management = the three highest management levels below the Board of Management.

### Gender structure by segment

2021 in %



Ströer employed an almost equal number of women and men in 2021. As a founding member of the Cologne-based [Mit Frauen in Führung](#) [women in the lead] association, Ströer campaigns for equal development opportunities for women and men. A total of 14 major Cologne-based companies are members of this association, which invests in female executive staff, primarily through a cross-mentoring program. Ströer is also involved in the [Women into Leadership](#) (IWIL) initiative, which encourages networking and the sharing of ideas and information between women in leadership positions. The talent program (JUMP'n'grow) is also open to all employees. This is another initiative used by Ströer to promote commitment and diversity.

Ströer has also committed to equal pay. When filling management positions in the Ströer Group, the Board of Management pays attention to diversity and endeavors to ensure that women are appropriately represented. The Board of Management of the general partner has set the following targets for the proportion of women at the two management levels below the Board of Management by September 30, 2025:

- 30% of the first management level of Ströer SE & Co. KGaA below the Board of Management to be women (in 2021: 30.0%).
- 33% of the second management level of Ströer SE & Co. KGaA below the Board of Management to be women (in 2021: 33.2%).

In 2021, the Supervisory Board of the general partner also set a target of 33% for the proportion of women on a Board of Management with three members by 2027.

Ströer offers its employees various options for adapting their working hours to their individual situation or stage of life. These include general company-wide arrangements and customized arrangements for individual employees. Ströer is implementing progressive working practices as part of the digitalization of the workplace. In addition to *Vertrauensarbeitszeit* (a system of working time based on mutual trust), these include arrangements such as individual part-time working or hybrid work patterns that Ströer calls Flex Work (working from any location). Flex Work has already been successfully launched in several group companies. Ströer also offers sabbaticals through its Urlaub+ model, which enables employees to increase their vacation allowance by up to 20 days' unpaid leave. Here too, the objective is to increase flexibility.

### 6.4 Staff development

[404-2] Ströer sees the training of young people as an important step in assuming responsibility for their qualifications and in ensuring that talented staff are identified at an early stage and retained in the Company. The Ströer Group provides vocational training for a total of 154 talented young people in Germany. As well as offering traditional vocational training, Ströer also offers a degree apprenticeship program (with bachelors and masters degrees). The idea is to provide support through extensive on-the-job training and to maintain consistency in the number of trainees and the proportion of trainees to whom the Company subsequently offers permanent positions. In 2021, Ströer once again received a five star rating from the business magazine Capital in its survey to identify Germany's best training providers. As part of its trainee program, Ströer now offers young trainees the option to enter one of the following three areas: general management, HR, and sales.

#### Training and development in the Ströer Group

[404-1] [401-1]	2019	2020	2021
Number of trainees and employees on the degree apprenticeship program	217	151	154
New trainee hires		45	112
Trainees offered a permanent position		34	76
Continuing professional development hours per employee		28	26

[404-2] Ströer offers its employees opportunities to achieve their professional goals within the Ströer Group. Development needs are discussed and agreed individually between managers and employees. The agreements are based in particular on the role of the employee, the work goals agreed with the manager, and potential career prospects within the Group.

In addition to these individual development measures, Ströer also offers standardized development programs across the Group. JUMP'n'grow is a talent development program that usually lasts twelve months. Participants are selected by the Ströer executive committee. The program includes various training courses and workshops and is supported by individual mentoring from senior executives. As a result of the coronavirus restrictions, some parts of the program took place digitally in 2021. In addition, digital self-guided courses were offered and regular book discussions were established, with the face-to-face workshops being postponed to a later date.

The JUMP up management training program was also continued in 2021, with 'Digital Leadership' as its main area of focus. The program comprises various modules in which HR employees who are qualified trainers prepare content tailored to participants' needs and roll it out to Group offices across Germany. A number of modules were offered for managers on topics such as working with decentralized teams ('lead over distance'), authenticity, modern leadership, appreciation & communication, and delegation. Digital working courses (e.g. 'meet over distance') were offered to all employees. Further modules are currently being planned for well into 2022.

Ströer extended its interactive learning platform JUMP'n'train for employees and trainees in 2021. The platform is a central repository for existing knowledge and development courses. The courses are continually added to, and cover topics such as IT and systems, methods and media literacy, sales, and soft skills and can be accessed by employees at any time. Content can be offered at any location thanks to new technologies such as virtual classrooms. In 2021, each employee completed an average of 26 hours of continuing professional development.

In addition to these courses, the Company provides mandatory staff instruction, both in order to meet regulatory requirements and to ensure that important topics are firmly grounded across the workforce. The main topics are data protection, compliance, IT security, health and safety, fire safety, and driver instruction ([🔗 chapters 8.3 to 8.6](#)).

## 6.5 Fair working conditions

[401-2] [406-1] [407-1] Ströer does most of its business in western Europe where legal (social) standards for the protection of workers' rights are high. Ströer has also documented its groupwide commitment to fair working conditions in the new [🌐 Ströer Social Charter](#) that was resolved by the Board of Management in mid-2022. Information events will subsequently be organized for the Group companies.

[102-41] In this context, Ströer permits its employees to organize themselves in any way they choose. Freedom of association is part of this. Currently, none of the employees are voluntarily unionized and thus covered by collective pay bargaining. Accordingly, no member of the Ströer workforce is employed under a collective pay agreement.

In accordance with the German Codetermination Act, half of the members of the Supervisory Board of Ströer SE & Co. KGaA are employee representatives. Workplace representation is regulated by the German Works Constitution Act, which sets out in detail the rules governing the establishment of a works council and its codetermination rights. Employees with grievances or personal problems can take them either to the management or to the members of the general works council or the works councils of the subsidiaries, who function as workplace representatives. Ströer is also subject to the General Equal Treatment Act (AGG) that was introduced in 2006 and regulates areas of application and processes for the prevention of discrimination in a workplace context. The AGG specifies among other things that part-time employees are entitled to the same pay and the same workplace benefits (in some cases on a pro rata basis) as full-time employees.

Every employee has been informed about the AGG and has given a written commitment to abide by it. Violations can be reported via the central complaints bureau of the Ströer Group, the relevant works council, or the German Federal Anti-Discrimination Agency. Ströer's clear anti-discrimination position is also enshrined in the Ströer Social Charter. Ströer provides employees with information on rules and on how, and to whom, to complain via various channels such as the intranet.




### THE STRÖER SOCIAL CHARTER

[412-2] The Ströer Social Charter is a groupwide framework for fair and ethical dealings within Ströer and with customers, partners, and other stakeholders. The values and social principles set out in the charter are based on internationally accepted norms, guidelines, and standards, including the UN’s Universal Declaration of Human Rights and Guiding Principles on Business and Human Rights, the fundamental conventions of the ILO, and the OECD Guidelines for Multinational Enterprises.

The Ströer Social Charter contains 21 principles that set out Ströer’s social obligations in detail. They cover aspects such as human rights, freedom of association, the right to collective bargaining, collaborative partnership with employee representatives, and handling restructuring measures responsibly. The Charter also

defines clear responsibilities and processes for how it should be implemented within Ströer and for making sure employees are aware of it. Overarching responsibility for the Charter lies with the Group Board of Management, while responsibility for implementation rests with the individual companies. In the future, implementation of the Ströer Social Charter will form an integral part of the overarching HR target system. A key metric will also be defined for Ströer to use to measure the progress of the implementation in the coming years.

The Charter can be accessed on the  Ströer website and on the intranet, and every new employee will also receive a copy of it with their employment contract in the future.

In 2021, as in the prior period, Ströer coped well with the challenges posed by the global SARS-CoV2 pandemic without notable restructuring and without compulsory redundancies. In addition to the positive business performance, the use of Flex Work and virtual work flows helped Ströer in this regard. [402-1] In the event of compulsory redundancies by the employer, the statutory periods specified in Germany in section 622 of the German Civil Code (BGB) apply to Ströer. In 2020, during the pandemic, some employees were switched to short-time working. Ströer topped up the government subsidies for these employees during this period in order to minimize any individual financial difficulties. This measure has gradually been rolled back in the various units so that in 2021, only a very small number of departments were still on short-time working.

### 6.6 Health and safety

Health and safety KPIs in the Ströer Group			
[403-2, 403-9]	2019	2020	2021
Sickness rate*		5.3%	5.6%
No. of accidents at work	66	63	62
Number of training sessions			
Health and safety		9,455	12,366
of which fire safety		3,974	3,358
of which driver training		2,834	3,087

\* Proportion of sickness-related absence relative to planned working time.



[403-2] Ströer takes its responsibility for the health and safety of its employees seriously. Its primary concerns are protecting their mental health and preventing accidents in the workplace or any work-related illnesses. Ströer is subject to the statutory provisions of the German Health and Safety at Work Act and similar legislation in other relevant countries.

Ströer therefore takes all action necessary to ensure the safety and health of its employees at work. Threats and risks are regularly identified in the risk assessments and meetings of the occupational safety committee (ASA) that are required by law. Health and safety measures are then developed on the basis of these analyses.

[403-3, 403-5] Safety officers, first aiders, and fire safety officers complete regular training courses. The mandatory instruction sessions on health and safety, fire safety, and driver training apply to all employees and can be completed via the interactive learning platform JUMP'n'train. All accidents at work are fully documented in accordance with the statutory regulations and, if necessary, corrective measures are implemented. First aid equipment and fire extinguishers are available in all offices. The external occupational medical service also visits the workplaces regularly and carries out inspections for employees working at screens, for example, and medical check-ups in accordance with the German Ordinance on Occupational Healthcare (ArbMedVV). An external service provider also assists with the regular workplace inspections by safety specialists.

The general health and safety obligations (first aiders and fire safety officers, risk assessment, instruction, and ASA meetings) and the special work safety obligations (mental health risk assessment, compliance with working hours regulations) are delegated in writing to the managing directors or managers at the sites. Ströer provides employees with information on matters relating to occupational health and safety, internal contact persons, and relevant statutory provisions on the intranet.

In 2021, there were a total of 62 reportable accidents at Ströer, compared to 63 accidents in 2020. The sickness rate rose year on year from 5.3% to 5.6%. The impact of the global SARS-CoV2 pandemic has to be taken into account here, as the effects were also felt in the Ströer workforce. Together with the subsidiary Statista, a total of 141 mental health risk assessments were carried out at 27 subsidiaries.

[403-4, 403-6] Ströer also offers its staff other perks in the form of voluntary benefits, including health days where the Company highlights important health-related matters. Employees can also arrange appointments with a physiotherapist at the Cologne office and a masseur in Hamburg. Strict rules on hygiene and conduct, the use of Flex Work, and virtual work processes meant that Ströer was again able to minimize health risks for employees in connection with the SARS-CoV2 pandemic in 2021. The Group also provided free lateral flow tests in its offices for employees to test themselves. In July and August 2021, Ströer offered first and second vaccinations at many of its sites. In December 2021, the Group was also involved in the national booster campaign. In total, an additional 95 booster vaccinations were given at the Cologne site.

## 6.7 Voluntary employee benefits

[401-2] Ströer also offers its staff voluntary benefits. In partnership with an external service provider, Ströer offers two extras on top of salary: Joblunch and Jobbike. Joblunch is a lunch subsidy for registered employees while Jobbike gives staff the opportunity to lease bikes or e-bikes at attractive rates. Ströer also offers all employees a range of corporate benefits via partner platforms. These benefits are complemented by site-specific perks such as water coolers, free fruit and coffee, or health courses. At Ströer headquarters there is also a staff cafeteria and a company kindergarten. All information on the general and site-specific voluntary employee benefits are available to employees via the intranet and the Group's website.

## 7 | BUSINESS PARTNERS AND SOCIETY



# Sustainable solutions

[102-2] The products are at the very heart of Ströer's work. The growing demand for sustainable solutions is an incentive for the Company to continually develop and enhance its portfolio. Firstly, Ströer seeks to offer services for its customers that provide an additional benefit to the environment and society. This includes pro bono advertising. Secondly, Ströer can reach a wide audience for sustainability-related topics via content-based solutions such as t-online or watson, both online and in public spaces via digital media. This portfolio gives Ströer a sustainable quality advantage that it can offer to its customers, municipal partners, and society.

 To add to the portfolio of sustainable solutions

### 7.1 Advertising media and street furniture

[203-1] Ströer began recording the volume of CO<sub>2</sub> emissions generated by its out-of-home advertising and digital advertising in 2020. This involved firstly measuring the volume of CO<sub>2</sub> emissions for all main advertising media types used in both its out-of-home advertising and its digital advertising that are generated in direct connection with the Company's advertising activities (product carbon footprint, PCF). Besides electricity consumption by the advertising media themselves, the PCF includes the data centers, printing, logistics, and paper disposal. Based on these results, a program was developed so that when booking their advertising space, all customers can be assured that all digital advertising media and the most important advertising media for out-of-home advertising used in their campaigns is carbon-neutral.

The most important measure to reduce CO<sub>2</sub> emissions is the gradual switch to carbon-free electricity from renewable sources (green electricity). Since the fourth quarter of 2021, around 80% of the energy required to operate Ströer's advertising media in Germany has been green electricity. The digital advertising media are powered entirely by green electricity ([chapter 5.2](#)). Any remaining CO<sub>2</sub> emissions that are directly related to the advertising are offset each year via a certified climate change mitigation project. Ströer is also involved in 'Green GRP', a German climate protection initiative run by companies in the media industry. If they wish, advertisers making use of the carbon offset scheme can use the label 'Climate-Neutral Advertising Campaign'.

#### Communications/advertising infrastructure

**Mega Light:** Single or double-sided advertising media for display formats of around 9m<sup>2</sup> mounted on a single pillar. The Mega Light is a glazed, backlit display case in which the posters are automatically rotated every few seconds.

**City Light Pillar:** An advertising medium for outdoor use, similar to the outdoor advertising column, with a circular cross-sectional geometry that houses backlit posters. Total display area of around 12m<sup>2</sup> (three sides of 4m<sup>2</sup> each).

**City Light Poster:** Backlit advertising medium that can be free-standing or integrated into street furniture for display formats of around 2m<sup>2</sup>, such as at bus stops in pedestrian zones or shopping malls. Single or double-sided variants.

**Billboard:** Traditional boards (some with lighting) for affixing paper-based materials of varying composition in 9m<sup>2</sup> format. Single or double-sided variants.

**City Star:** Boards (some with lighting) for affixing paper-based materials of varying composition in 9m<sup>2</sup> format. Single or double-sided variants mounted on a single pillar.

**Premium Billboard:** An advertising medium for display formats of around 9m<sup>2</sup>. The Premium Billboard is a glazed, backlit display case in which the posters rotate automatically every few seconds.

**Public Video Station:** Rectangular design in 9:16 portrait format with 1m<sup>2</sup> to 2m<sup>2</sup> screen for use in buildings such as train stations.

**Public Video Infoscreen:** Digital screens in 16:9 landscape format on train platforms (underground, intercity, and suburban).





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**Public Video Mall:** Digital screens in 9:16 and 16:9 formats, placed on walkways in shopping malls.

**Public Video Roadside:** Digital LED screens in landscape format, mounted in an elevated position on main arterial roads and intersections.

**Public Video City:** Free-standing digital display areas in city centers and pedestrian zones in 9:16 format.

**Public Video City Tower:** Digital display areas in portrait format for use in busy streets in city centers; five meters high and up to three sides per tower.

**Public Video Giant (Indoor):** Digital LED and full HD screens in train stations in various formats with a display area of up to 31m<sup>2</sup>.

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#### **Other infrastructure – street furniture**

Benches, bus/tram shelters, outdoor advertising columns, street lights, clock pillars, public toilets

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With around 14,000 bus and tram shelters in Germany, Ströer is already an important part of the local public transport infrastructure. The Company is also investing in the expansion and upgrading of its infrastructure to provide additional functionality for the sustainable development of urban systems ('Smart City'). Ströer offers services in four areas: emissions (measurement and reduction), mobility (measurement, services), communication (education, inspiration), and safety (warning). This portfolio enables the Company to address environmental and social aspects of sustainability. The expansion of Ströer's digital infrastructure opens up new opportunities. Information can be provided, interaction created, and people inspired – all in real time and in accordance with local needs. Ströer's screens can also be used for sustainable communications that promote a positive social and environmental urban climate. One example is the delivery of sustainability-related content via the 'Green Voice' channel introduced by Ströer in 2021. Ströer works closely with content partners such as the Justdiggitt and Fairventures charities and the 'Sinnflut – Zukunft gesunde Stadt' initiative to create the content for Green Voice.


Another building block in the infrastructure improvement plan is the greening of street furniture. The aim is to continuously increase the number of greened bus/tram shelters and advertising pillars over the next few years and make a visible contribution to enhancing the quality of life in towns and cities. Ströer therefore offers all its partners the option of sustainable greening of bus/tram shelters as a means of ensuring that existing infrastructure remains fit for future use. As part of the Smart City partnership with the city of Bonn, Ströer began testing out future scenarios, such as the greening of shelters with sedum, in 2021. Work also began on the greening of bus shelters and advertising columns in other German towns and cities such as Duisburg, Frankfurt, and Bamberg in the year under review.

Ströer's activities in the area of municipal warning systems were also expanded in 2021. In Pforzheim, for example, a total of 16 of the existing digital screens were upgraded. In Frankfurt am Main, 290 screens were hooked up to the warning infrastructure in November 2021. All warnings issued by the integrated control room for the fire service, emergency medical services, and disaster response will now appear directly on the Ströer screens. This provides an additional means of informing the public in emergency situations.





### STRÖER AT THE 2021 GREENTECH FESTIVAL

The  Greentech Festival was held in Kraftwerk Berlin, a former power station, and the former army bakery (Heeresbäckerei) in Berlin from June 16 to June 18, 2021. As part of a pilot project organized by the Berlin Senate Department for Economics, Energy, and Enterprises in partnership with Visit Berlin, the 2021 festival took place in a COVID-19-secure format with a limited number of participants. Greentech is one of the world's biggest events in the area of sustainability and green technologies.

As one of the festival's premium partners, Ströer exhibited a number of products that filter pollutants out of the air – via natural means or using smart environmental technology that is integrated into outdoor advertising

media or street furniture. Festival visitors could learn all about greening ideas for street furniture, integrable sensors (measuring components), a bus shelter with active air filtering, and other customized solutions. Sharing an exhibition stand with its partner companies placense, Hawa Dawa, Mann+Hummel, and its subsidiary Outsite Media, Ströer showed the role smart communications infrastructure in public spaces can play in ensuring more sustainable development of towns and cities.

Ströer sees the partnership and the media support provided to the Greentech Festival as an expression of its belief that sustainability and business success are mutually interdependent.

### 7.2 Posters that benefit the environment

Since mid-2021, customers of the Ströer Group company blowUP media have been able to choose a 100% PVC-free material for their giant posters, and in February 2022 the company switched completely to the more environmentally friendly 'Green Line' materials. Polyvinyl chloride (PVC) is a synthetic polymer that contains plasticizers. Pollutants are created both in the production and the disposal of PVC. The new Green Line poster material is not only PVC-free, but also made from up to 100% recycled materials, depending on the product type. The use of production waste as a recycled material, combined with weight savings, means fewer resources are used and carbon emissions are almost 68% lower than if conventional materials are used. Customers can also have their posters treated with an air-purifying coating: 'The Pure' is an ultra-thin and transparent layer of active titanium dioxide that is applied to the poster and removes pollutants from the air by a process of photocatalysis. A poster with a surface area of 500m<sup>2</sup> has the air-purifying capacity of 35 broadleaf trees.

Since early 2021, all giant posters offered by blowUP media are produced carbon-neutrally. The CO<sub>2</sub> emissions produced in the manufacture of the posters is measured and offset via a certified climate change mitigation project.

Outsite Media, provider of giant posters and a Ströer Group company, also offers air-filtering materials in Germany. The Breath technology cleans the air by filtering out harmful air particles: Three special layers absorb polluted molecules and unpleasant odors, thereby cleansing the air. The process is completely passive and uses the natural movement of the air without requiring any additional energy. In one year, a giant poster with this technology can filter the pollutants from the exhausts and tire wear of up to 400,000 cars from the air. The material is mounted on the reverse side of the giant poster and remains active for around six months. The material is then replaced and professionally disposed of.



### 7.3 Reach for sustainability topics

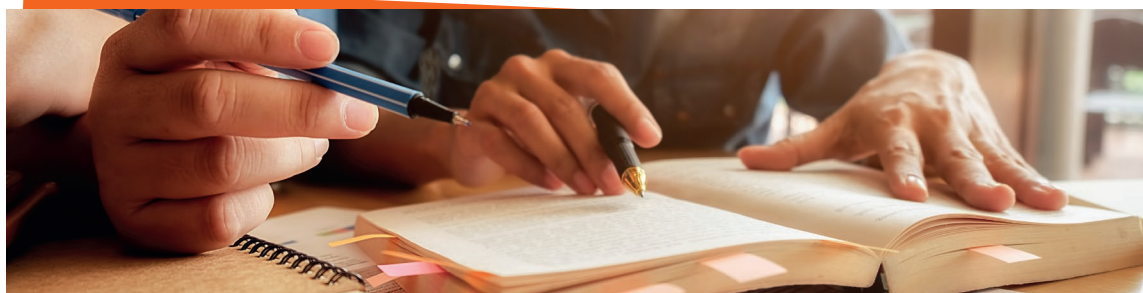
Ströer's news and information portals enable it to achieve reach for sustainability topics of relevance to its target audience online and in public spaces via digital media. The two news portals, [t-online.de](https://www.t-online.de) and [watson.de](https://www.watson.de), report regularly on current sustainability-related topics. The offering encompasses news from the worlds of science, business, technology, and politics as well as topics relating to healthier and more sustainable lifestyles. Since 2020, the topic of sustainability has become a permanent part of the editorial planning. This reflects the greater interest of readers, and also the increased social importance of sustainability in recent years. In the year under review, the new 'Green Voice' channel was introduced for the digital infrastructure ([chapter 7.1](#)).

### 7.4 Pro bono advertising

[102-12] Ströer uses its expertise in out-of-home advertising to gain reach for topics of relevance to society. Ströer offers advertising space at cost price or heavily discounted prices for non-government organizations and socially beneficial purposes (pro bono) and has a long track record

of successful collaboration with charitable organizations. Support is focused on children, development aid, and the arts. Partners include the SOS Children's Villages, the German Children's Fund, the children's charity Kindernothilfe, Impacc (development aid), and the Young Euro Classic (arts), an international music festival for youth orchestras. Ströer either covers the full cost of a campaign, including materials, or waives its fee for the service provided. Ströer has supported hundreds of projects and initiatives in this way in recent years, with a media volume of more than EUR 20m per year.

The partnership agreed in summer 2021 with UNICEF, the UN children's organization, is a flagship project and a reflection of this approach to sustainability in a social/community context. The partnership will initially run for three years. Ströer will support UNICEF in its efforts to promote the rights and interests of children and to raise public awareness of children's rights. To this end, the Company is providing advertising space in towns and cities across Germany. For example, on November 20, 2021, World Children's Day, Ströer drew attention to the UN Convention on the Rights of the Child in many towns and cities. Going forward, the partnership will also focus on developing and delivering joint campaigns to promote children's rights in Germany.



#### STRÖER SUPPORTS CHANCENWERK E.V.


Ströer drew attention to the [Chancenwerk e.V.](#) initiative in February 2021 with a public video campaign in several major German cities. Chancenwerk is a non-profit association and voluntary youth welfare organization that has been working since 2004 to ensure children have a fair chance of education regardless of parental income or background and, through this, the opportunity for successful integration, social mobility, and participation in society.


To gain maximum public exposure for the initiative's concerns – especially in an age of distance learning and homeschooling – Ströer broadcast a number of information films on its public video network in Cologne, Hamburg, Bremen, Hannover, and Düsseldorf. The campaign was created by Chancenwerk in partnership with Ströer and emphasizes the Company's philosophy of using its infrastructure's wide reach for not-for-profit purposes.

## 7.5 Product stewardship

### Quality management



[SASB] Ströer is a service provider focusing on out-of-home advertising. The system of quality measurement used in industrial companies thus only has limited application to Ströer's processes, so it has decided against introducing traditional certified quality management systems. Instead, Ströer has implemented systems that are tailored to the specific requirements of its business and address its own high quality standards in an appropriate way.


Relationships with all customers are based on  Ströer's [General Terms and Conditions](#) (GTC) for out-of-home advertising and digital marketing and its General Terms and Conditions of Purchase. The GTC are supplied to all customers and are based on the statutory provisions applicable in each country. If the service provided by Ströer is not adequate, customers can use the means and the communication channels defined in the GTC to assert their rights.

To avoid deficiencies and ensure conformity with Ströer's GTC and applicable law, quality management systems tailored to the needs of the specific businesses have been implemented in out-of-home advertising and digital marketing. These require advertising content to be checked by Ströer before it is run ( [Responsible advertising](#)), and quality assurance and client liaison are carried out on an ongoing basis during the whole time the campaign is running. Specific instructions for employees and related responsibilities are defined and set out in policies. In digital marketing, questions of technical functionality, compatibility, and user-friendliness in comparison with the out-of-home advertising naturally have particular weight.

[416-1] In out-of-home advertising, Ströer has supplier management, buildings management, and advertising media management systems to ensure that the advertising media and street furniture is made, installed, and managed properly and in accordance with German law. The relevant duties and responsibility for overarching quality management are centralized at Ströer. The relevant knowledge and regulations are documented in the quality management handbook (QMH), which provides the basis for the collaboration with external service providers.


Prototypes for advertising media or new sub-functions are subjected to intensive testing in Ströer's own research department before they are installed or used in public. New advertising media are signed off at the manufacturer's premises or after delivery to the receiving warehouse, by suitably qualified and trained Ströer employees. Once they have been brought into service, advertising media are regularly inspected in situ as part of the management process and are subject to technical inspections at varying intervals – including the regular DGUV-V3 inspection (DGUV = German Social Accident Insurance organization) and the stability analysis for advertising media. Ströer is thereby not only meeting its quality promise to customers, but also guaranteeing a high standard of (product) safety and durability of the advertising media in public spaces.

A systematic quality management procedure has also been established for Ströer's journalistic offering. At  [t-online.de](#), Ströer's central news platform, all key requirements are documented in editorial policies and accompanying guidelines. These include the editorial identity, the definition of workflows, formats for communicating with customers, such as the readers' advisory council and user labs, and formalized quality assurance mechanisms. Similar policies are also available for  [watson.de](#).

In 2021, further preparations were made for the establishment of IT infrastructure in the cloud for t-online.de. This will enable t-online.de to respond more flexibly and robustly to high user demand while at the same time increasing the economic and ecological efficiency of the IT infrastructure. For users of t-online.de, faster loading times should noticeably improve quality and the new, especially easy-to-read fonts and font sizes should also make the content more accessible for users with disabilities. More information on information security and data protection is available in  [chapters 8.3 and 8.4](#) of this sustainability report.

### Responsible advertising

[416-1] [SASB] The activities of Ströer and its advertisers (clients) are governed by advertising-relevant legislation in Germany. This includes, 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.

Taken together, these rules ('advertising law') set clear guidelines for responsible advertising and the associated obligations of companies. They are reflected in Ströer's general terms and conditions, the groupwide  [Principles of Ethical Advertising](#), and the associated process landscape. They include the obligation to ensure that advertising content is legally compliant and not unethical. Pursuant to Ströer's GTC, the clients are responsible for the form and content of the advertisements and ensuring that they are legal, and Ströer does not have a formal obligation to inspect such content.

As part of the process of inspecting advertising content in out-of-home advertising, however, for reasons of due diligence Ströer checks whether there are any clear violations of law or ethics. Such violations may exist if for example the content is clearly degrading or discriminatory, if it is politically, ideologically, or religiously extreme, if children or young people are targeted in an unethical or manipulative way, or if there are concerns relating to road traffic law. A similar process exists in digital marketing. This is documented in relevant advertising policies and is also applied to every campaign.

For out-of-home advertising, the first step is to carry out an automated, initial content check on the basis of the GTC for out-of-home advertising with the help of artificial intelligence. Ströer has developed its own learning software for this, which independently identifies and labels offensive images and text. The software checks all incoming copy provided by clients and offers a high level of accuracy in the initial identification of possible GTC violations. 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 revised 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 legal department can be consulted. Every year, around 90,000 advertisements undergo this review process.

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. The review process also forms part of the online training program for all staff and the onboarding of new campaign management staff, in order to raise their awareness of the subject and equip them to deal with it.



In out-of-home advertising, 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 certain campaigns 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. In its digital marketing, Ströer has voluntarily undertaken not to target certain groups unethically. This includes targeting certain ethnicities, specific sexual preferences, and people with critical health conditions, or addressing certain target groups for political purposes.

[102-13] 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. The advertising code can be accessed at any time on the website of the German Advertising Council. [417-3] In 2021, one substantiated complaint about Ströer was reported in relation to vehicle advertising. The complaint concerned one of Ströer's own advertisements on a bus, part of a campaign that had ended several years ago. However, one bus was sold with the advertising in place and was still in use. Following the complaint, Ströer tracked the bus down, neutralized the advertisement, and thereby successfully resolved the matter.

In general, advertising is protected by the fundamental right of freedom of expression. Ströer is therefore reluctant to act as a censor of advertising content, provided that there are no clear breaches of law or morality. Within these parameters, Ströer undertakes to act in a manner that is politically, ideologically, and religiously neutral. This also applies if the content is inconsistent with the Company's own political views. In the public debate about the anti-Green Party poster campaign in the 2021 Bundestag elections ('Grüner Mist'), Ströer came under fire despite its role as a neutral service provider. So in August 2021, the Company invited all parties to a roundtable meeting with the aim of finding consensus concerning better regulations for party political communications in out-of-home advertising. In preliminary discussions with the parties in January 2022, it was agreed that the parties' own election posters and election campaigns would continue to be displayed. With regard to political campaigns of other actors (i.e. not the parties themselves), further talks are planned which will focus in particular on creating transparency concerning the identity of the source.

#### Journalistic ethics

Ströer and its online media are subject to the German Interstate Media Treaty (MStV, the German legal framework for media services) and accordingly are required to adhere to recognized journalistic principles. Content must be checked with due care for content, origin, and truth. The competent media authorities of each federal state are responsible for regulation. Complaints can also be submitted to these authorities.


Ströer's groupwide  [Journalistic Principles](#) also apply to all employees. They are based on the principles of the German Press Code, which encompass a wide range of areas from respecting human dignity, preventing discrimination, and protecting victims, to separating advertising from editorial content. The Journalistic Principles are reflected in the editorial guidelines drawn up by the Group's media brands  [t-online.de](#) and [watson.de](#). For [t-online.de](#), the requirements are further specified in the legal guidelines, which are available to all employees on the intranet along with the editorial guidelines. Both news portals have youth protection officers who act as points of contact for all questions, complaints, or comments. They can be contacted anonymously and, in accordance with the legal provisions, are not bound by instructions.

No complaints – substantiated or otherwise – were made to the press council about Ströer in 2021. No media authority of a federal state took action against Ströer in connection with violations of youth media protection rules or other statutory provisions.

## 7.6 Sustainable supply chain and human rights

[102-9] Ströer's value-based corporate governance includes undertaking human rights due diligence and adhering to fundamental social principles. This is evidenced by the Company's commitment to international frameworks ([chapter 4.1](#)), the Ströer Social Charter ([chapter 6.5](#)), and the systems relating to corporate governance ([chapter 8](#)). Ströer does not tolerate human rights violations and any such violations are rigorously sanctioned.

[204-1] Ströer purchases the majority of its goods and services in Germany and other European Union (EU) countries. This region has adequate legal provisions governing human rights and social standards. In 2021, central Purchasing (excluding Technical Purchasing) sourced around 73% of its total purchasing volume in Germany.

[407-1] [308-1] Ströer requires its suppliers to comply with the  [General Terms and Conditions of Purchase](#) and the associated Code of Conduct for Suppliers and Business Partners. The Code of Conduct requires suppliers to respect fundamental rights and human rights in their area of activity and to prevent discrimination, disadvantage, and rights violations. The Code of Conduct for Suppliers and Business Partners also contains clear stipulations for the fair treatment of employees and the management of environmental issues. The General Terms and Conditions of Purchase and the associated Code of Conduct for suppliers and business partners are enclosed with every order placed by Purchasing.






### IMPLEMENTATION OF THE GERMAN SUPPLY CHAIN DUE DILIGENCE ACT

[308-1] [414-1, 414-2] The Ströer Group relies on stable, trust-based relations with its suppliers to be able to guarantee high-quality products and services at all times. Compliance with clear quality standards, ethical standards, and human rights is an essential requirement.

In 2021, the German government passed the Supply Chain Due Diligence Act (LkSG), which will come into force on January 1, 2023. The LkSG implements the United Nations Guiding Principles on Business and Human Rights in Germany. The provisions of the LkSG range from governance issues to checking the supplier base for risks relating to the potential violation of human rights. Penalties and fines can be imposed on companies for non-compliance. Non-governmental organizations and trade unions based in Germany can also bring action before German courts on behalf of persons affected in other countries.

Against this background, a project was initiated in 2021 to implement the requirements of the LkSG for the Ströer Group companies by the end of 2022. The project will be overseen by the (1) Governance, Risk & Compliance (GRC), (2) Legal Affairs, and (3) Purchasing and Real Estate corporate units. The main project goals include


- Agreement of a  Policy Statement on Compliance with Environmental and Human Rights Standards by the Board of Management
- The implementation of a regular process for monitoring and preventing human rights risks in the Group companies.
- Setting up a complaints office or a complaints process – for employees and external stakeholders – for identifying and reporting human rights risks and violations.
- The establishment of documentation and public reporting to the Federal Office for Economic Affairs and Export Control each year on any incidents and how deviations from environmental and human rights standards have been dealt with.
- The revision of the internal Code of Conduct, the Code of Conduct for Suppliers and Business Partners, and the General Terms and Conditions of Purchase.

In 2021, Ströer established a digital supplier platform to improve the management of high-risk suppliers in the area of sustainability in light of the forthcoming legislative changes (implementation of the LkSG). It will be possible to access all relevant information on suppliers via the platform in the future. The Company has thereby created a key tool enabling suppliers to be assessed for sustainability in a way that is standardized and allows comparisons with other suppliers.

[407-1] For non-domestic suppliers in Technical Purchasing (particularly purchasing of advertising media), Ströer demands compliance with the  International Supplier Code of Conduct of the Responsible Business Alliance. This also sets out requirements relating to environmental management and the protection of human rights and has to be signed every year in Technical Purchasing by all suppliers outside Germany. Ströer's Code of Conduct for Suppliers and Business Partners as well as the Code of Conduct of the Responsible Business Alliance are an integral part of the Ströer purchasing handbook given to every buyer when they start work at the holding company.

The purchase of analog and digital advertising media is managed by Technical Purchasing in close cooperation with the product development team in Research & Development. The suppliers are essentially a small number of specialist partner companies from China, with which the Company has been working for many years. Ströer therefore has its own representative office in Shanghai. This enables direct and intensive communication, which in turn ensures the quality of the products, the efficient management of production at the manufacturer, and timely delivery. The comprehensive supplier relationship also includes regular visits to China. Due to the tight restrictions on travel in 2020 and 2021, no visits took place during this period.

### 7.7 Corporate citizenship

[102-12] Corporate citizenship at Ströer focuses mainly on providing pro bono advertising ( [chapter 7.4](#)). In addition, Ströer's subsidiaries are involved in their communities, for example through small donations to local initiatives or through corporate volunteering.

Ströer ran its internal Advent calendar initiative for the fifth year in a row in 2021. Employees were able to buy tickets for the chance to win a prize, with the money raised supplemented by the Board of Management and donated in full to charitable organizations. A total of EUR 100,000 was raised during the reporting year.

Ströer has also partnered with Arbeit für Menschen mit Behinderung (AfB) (work for people with disabilities), Europe's largest charitable IT company, since 2020. Between April and December 2021, Ströer gave a total of 755 used IT and mobile devices to AfB, 96% of which were remarketed after professional data erasure, hardware testing, parts replacement, and other steps. This enabled AfB to create two full-time jobs for people with disabilities and also save resources and energy, cut down on its use of water, and reduce CO<sub>2</sub>-equivalent emissions by 91 tonnes.



### INCREASING SUSTAINABILITY IN SALES

Since 2016, Ströer has provided its sales employees with personalized gifts for use in customer relationship management. Close attention is paid to the sustainability of these items. For example, artists turn the covers of decommissioned outdoor advertising columns into unique sculptures with a strictly limited production run, which gives the pieces their cachet.

Sustainability is also key when it comes to the gifts provided as incentives for sales employees. For example, the carbon emissions generated as part of travel provided by the Company as a gift are offset via climate change mitigation projects. Smaller gifts such as water carbonators are designed to obviate the need to buy water in plastic bottles.

Ströer also pays attention to the sustainability of its promotional gifts. For example, rucksacks with the Ströer logo are made from recycled PET bottles. Social and environmental aspects are considered for all products and services made available to sales and other departments.



## 8 | GOVERNANCE




# Acting in a way that builds trust

Ströer works tirelessly to improve its internal governance structures and processes in order to meet the latest technological and regulatory requirements, and society's expectations. The relevant functions are combined in a joint system in the Governance, Risk & Compliance (GRC) corporate unit. Ströer also strives to ensure high standards in its corporate governance. This enables Ströer to provide a robust governance framework that justifies the trust of stakeholders and offers employees clear guidance for their day-to-day tasks.

### To enhance our governance systems

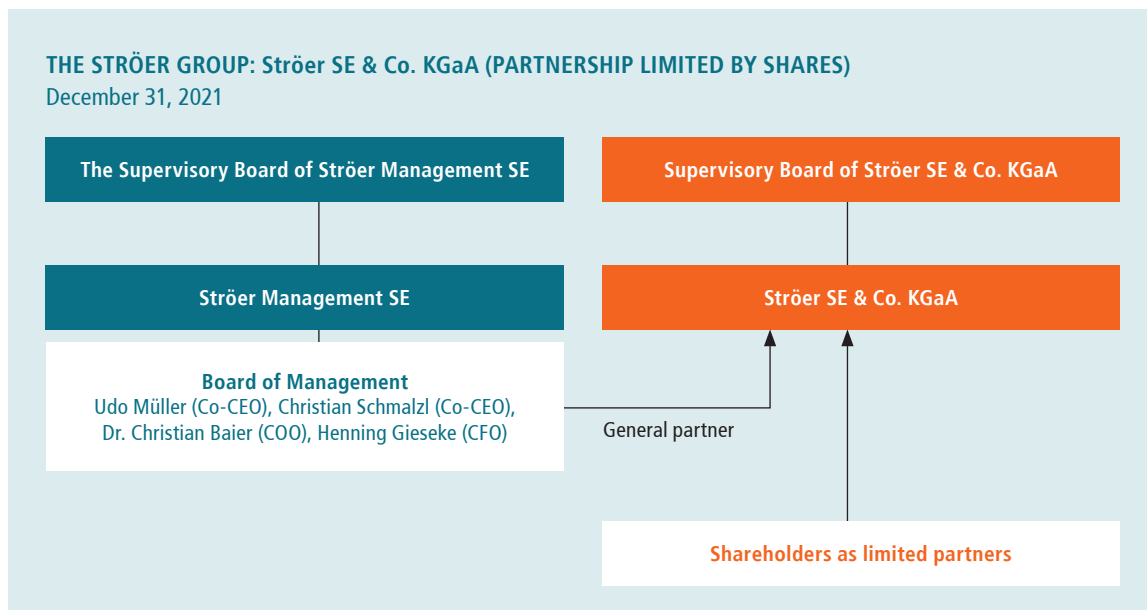
#### 8.1 Corporate governance

Corporate governance encompasses the responsible and transparent management and oversight of a company in the interests of the company – taking into account the interests of its shareholders, employees, and other stakeholders, with the aim of creating value sustainably. Ströer is committed to responsible corporate governance and has created an appropriate legal and practical framework. Ströer publishes comprehensive information about this on the  [IR website](#) under 'Financial reports' and 'Corporate governance'.

#### Management structure and remuneration

[102-5, 102-35, 102-36] Ströer operates in the legal form of a partnership limited by shares: Ströer SE & Co. KGaA. The limited partners of Ströer SE & Co. KGaA, a listed company, are its shareholders in a partnership limited by shares ('limited shareholders') while Ströer Management SE, a non-listed company, acts as the general partner. In 2021, Ströer SE & Co. KGaA complied with the recommendations of the German Corporate Governance Code (GCGC) where these apply either directly or analogously to a partnership limited by shares. Two of the applicable GCGC recommendations were not followed.

- 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. The chairman of the Supervisory Board of Ströer SE & Co. KGaA, Christoph Vilanek, is also the CEO of freenet AG, chairman of the Supervisory Board of 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, Mr. Vilanek is very well suited to be both a member of the Supervisory Board of Ströer SE & Co. KGaA and its chairman. Ströer satisfied itself that Mr. Vilanek has sufficient time to be able to perform his duties adequately, and is keen to retain him as chairman of the Supervisory Board.
- The additional time spent by the chair and deputy chair and by the chairs and members of committees should be taken into consideration accordingly when determining the remuneration of supervisory board members. In the past, Ströer SE & Co. KGaA did not comply with this recommendation, as the members of the Supervisory Board of Ströer SE & Co. KGaA merely received an attendance fee and out-of-pocket expenses. However, the provisions for the remuneration of the Supervisory Board have been changed with effect from October 1, 2021 so that Ströer SE & Co. KGaA has complied with this particular stipulation of the GCGC from that point forward.



### Procedures and composition of the general partner and of the Supervisory Board

[102-18, 102-19, 102-20, 102-21, 102-22, 102-24] Due to the features specific to the legal form of a partnership limited by shares (KGaA), Ströer SE & Co. KGaA has three decision-making bodies: its general partner, its shareholder meeting, and its Supervisory Board plus committees. The general partner in turn has three decision-making bodies: its Board of Management, its Supervisory Board, and its shareholder meeting. The decision-making bodies have the following tasks and procedures:

- The general partner, represented by its Board of Management, develops the corporate strategy of the Ströer Group and is responsible for its implementation. As the management body of Ströer SE & Co. KGaA, the general partner conducts the business of the Ströer Group independently and does not take instructions from third parties. It upholds business policy principles and pursues the interests of the Company in line with German stock company law.
- In accordance with the articles of association, Ströer SE & Co. KGaA's 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. [102-37] Since 2021, the shareholder meeting has also adopted advisory resolutions on the approval of the remuneration system. 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 shareholders discuss the relevant matters and, if necessary, agree corporate-law measures to be taken. The ordinary shareholder meeting takes place annually.

- The Supervisory Board of Ströer SE & Co. KGaA has 16 members. In accordance with the German Codetermination Act, half of them are shareholder representatives and half are 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. The Supervisory Board advises and oversees the general partner and 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 deals with compliance issues. 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. It is not responsible for electing, appointing, or dismissing members of the Board of Management, or for setting the terms of their contracts. The Supervisory Board generally meets four times a year. The remuneration of members of the Supervisory Board is approved by the shareholder meeting with the agreement of the general partner.

### Committees of the Supervisory Board of Ströer SE & Co. KGaA

[102-31] The Supervisory Board of Ströer SE & Co. KGaA established two committees in 2021. The committee chairs regularly report on the committees' activities to the Supervisory Board.

- The main duty of the Audit Committee is to oversee the financial reporting and the processes involved in such reporting. 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. It also discusses the quarterly statements and half-year financial reports with the Board of Management of the general partner and deals with risk management, the internal audit system, and compliance issues. The persons responsible for these matters and the Chief Compliance Officer report to the Audit Committee. It 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 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.

### Membership of the Supervisory Board

[102-23] In 2021, 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.

### Shareholder representatives on the Supervisory Board of Ströer SE & Co. KGaA in 2021

Member of the Supervisory Board	Profession	Member since	Appointed until	Memberships*
Christoph Vilanek, Hamburg, chairman <span style="color: #0070C0;">■</span>	CEO Freenet AG	April 10, 2013	2022	CSB Ströer Management SE SB Ceconomy AG SB Exaring AG SB Verlag Norman Rentrop AG CM Mairs Geographischer Verlag
Dirk Ströer, Cologne, deputy chairman <span style="color: #0070C0;">■</span>	Entrepreneur	April 20, 2004	May 31, 2021	DCSB Ströer Management SE
Ulrich Voigt, Cologne, deputy chairman since July 15, 2021 <span style="color: #0070C0;">■</span> <span style="color: #0070C0;">■</span>	Chairman of the board of management of Sparkasse Köln-Bonn	September 24, 2013	2022	DCSB Ströer Management SE since September 3, 2021 SB Landesbank Berlin Holding AG SB Berlin Hypo AG SB Landesbank Berlin AG
Dr. Karl-Georg Altenburg, London	Vice chairman of the Board of Directors of Plastic Energy Global SL	August 19, 2020	2023	SB Ströer Management SE CM Plastic Energy Global SL CM MedShr Ltd.
Angela Barzen, Oberschleißheim	Freelance business coach, management and company trainer	June 19, 2019	2022	–
Martin Diederichs, Cologne <span style="color: #0070C0;">■</span> <span style="color: #0070C0;">■</span> <span style="color: #0070C0;">■</span>	Lawyer	June 16, 2018	2022	SB Ströer Management SE SB Pirson Montage AG CM DSD Steel Group GmbH
Barbara Liese-Bloch, Cologne	Managing Director of Monofil-Technik Gesellschaft für Synthesemonofile mbH	November 4, 2020	2023	–
Dr. Kai Saueremann, Cologne	Auditor/tax accountant, shareholder-managing director of SEJ GmbH-Steuerberatungsgesellschaft	September 3, 2021	2024	SB Ströer Management SE
Petra Sontheimer, Cologne <span style="color: #0070C0;">■</span>	Management coach & organizational consultant	June 15, 2018	2022	–

\* Memberships of statutory supervisory boards (CSB = chair of the supervisory board, DCSB = deputy chair of the supervisory board, SB = member of the supervisory board).

Memberships in comparable oversight bodies of commercial enterprises in Germany and abroad (CM = committee member).

■ Member of the Audit Committee (chair Voigt, deputy chair Vilanek).

■ Member of the Nomination Committee (chair Diederichs, deputy chair Sontheimer).

■ ESG officer of the Ströer Supervisory Board.

### Profile of skills and expertise of Supervisory Board members

[102-27] The Supervisory Board as a whole should meet the Company-specific and functional requirements that are essential in view of the business activities of the Ströer Group. Not every Supervisory Board member has to have all the skills and expertise listed below. These are rather the sum of all individual expertise, capabilities, and professional experience.

Criterion	Altenburg	Barzen	Die-drichs	Liese-Bloch	Sauer-mann	Sont-heimer	Vilaneck	Voigt
Experience in the area of media and digital business		✓					✓	
In-depth experience in the area of finance/capital markets	✓						✓	
Expertise in the area of accounting					✓		✓	✓
Expertise in the area of auditing	✓				✓		✓	✓
Experience in supervisory board and committee work and in the management of large organizations	✓		✓		✓		✓	✓
Experience of corporate strategy development and M&A processes	✓	✓	✓				✓	✓
The Supervisory Board should always have at least two finance experts among its members	✓				✓		✓	✓
With regard to the diversity of its members, the Supervisory Board also aims for a range of professional experience in different areas and a range of ages and backgrounds. It strives to ensure adequate representation of all genders (proportion of women on the Supervisory Board of 30% or more).		✓		✓		✓		
The members should be in active professional life	✓	✓	✓	✓	✓	✓	✓	✓
Total	✓	✓	✓	✓	✓	✓	✓	✓

### Remuneration incentives for sustainable actions

[102-35, 102-36, 102-37] Sustainability is an integral element of Ströer's day-to-day business, and of its long-term corporate strategy in particular. The successful implementation of the strategy and its sustainability components should be reflected in the Board of Management's remuneration. Through approaches such as appropriate incentives for increasing earnings and revenue, the current remuneration system encourages the Board of Management of the general partner to meet strategic targets and generate lasting business growth.

The new remuneration system for the Board of Management of the general partner encompasses key sustainability aspects and takes stakeholder interests into account by introducing environmental, social, and corporate governance (ESG) targets. The system is now more closely linked to the corporate strategy and to sustainability. Environmentally friendly practices and long-term profitable growth are equally of the utmost importance.


The new remuneration system for the Board of Management of the general partner will be used for new and extended employment contracts following approval of the system by the shareholder meeting of Ströer SE & Co. KGaA in 2021. The members of the Board of Management of the general partner have grandfather rights and were thus still remunerated using the previous system in 2021. The system satisfies AktG requirements and is based on the recommendations set out in the German Corporate Governance Code. It complements the strategy and boosts the long-term growth of the business.

An 'environment' target, in particular the criterion 'CO<sub>2</sub> emissions', will be the first relevant component target for calculating the ESG factor in 2022. The extent to which this value changes will determine a factor of between 0.8 and 1.2, which is used as a multiplier for the variable remuneration. Subsequent years will see the addition of a further component target ('social' or 'corporate governance', or both at the same time). The specific criteria for these component targets are still to be defined.



The Supervisory Board of the general partner regularly reviews the remuneration of the members of the Board of Management to assess whether it is appropriate and typical for the market. Such reviews are based on comparisons from both external and internal perspectives. They include the structure as well as the amount of the remuneration. An independent, external remuneration advisor assists the Su-

perisory Board with the review. In addition, the Supervisory Board of the general partner established a Remuneration Committee during its meeting on June 22, 2022.

The  [Remuneration Report of Ströer SE & Co. KGaA for 2021](#) contains more information.

#### System of performance-related Board of Management remuneration from 2022 onward

Timeline	Performance criteria	Objective
Short-term incentive	<ul style="list-style-type: none"> <li>Operating cash flow</li> <li>ESG targets</li> </ul>	Promotes the strategic objective of profitable growth and now also the importance of the environmental, social, and corporate governance factors.
Long-term incentive	<ul style="list-style-type: none"> <li>ROCE</li> <li>Organic revenue growth</li> <li>Operating EBITDA</li> <li>Share price</li> </ul>	Promotes the strategic objective of profitable growth and ensures that the incentives have a long-term impact on conduct. The new structure will have an even stronger reference to the capital markets and take even greater account of the long-term interests of investors.

#### Shareholder meeting and shareholder communication

In accordance with the articles of association, Ströer SE & Co. KGaA's shareholders exercise their rights in the shareholder meeting of Ströer SE & Co. KGaA. The shareholder meeting adopts the Company's 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.

Each share entitles the holder to one vote in the shareholder meeting. Voting rights can be exercised by an authorized agent. There are no shares with special voting rights. Unless the law or the Company's articles of association stipulate a larger majority, the shareholder meeting's decisions are approved by simple majority of the votes cast. Where the German Stock Corporation Act stipulates that resolutions require a majority vote by the represented share capital, a simple majority of the represented share capital is sufficient if the law permits.

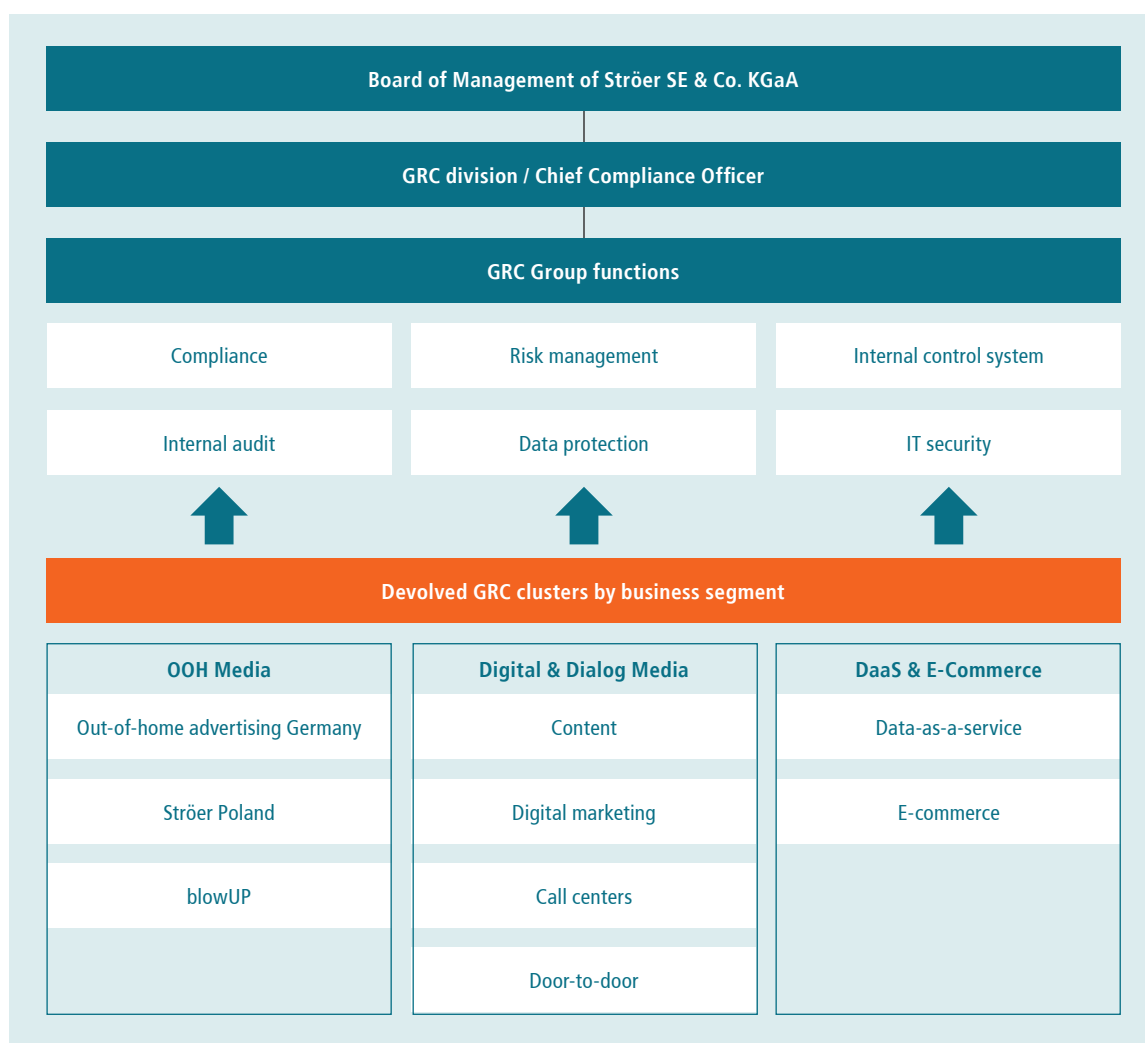
The ordinary shareholder meeting takes place annually. The notice of the shareholder meeting and agenda are also published on Ströer's website along with the reports and documents required for the shareholder meeting. To make it easier for them to exercise their rights, Ströer provides the shareholders with proxies who are bound by their instructions. The proxies can also be contacted during the shareholder meeting. Shareholders may also cast their votes in writing or electronically (absentee voting). The Company may stipulate that 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.

As part of its investor relations activities, Ströer publishes regular, comprehensive reports on developments within the Ströer Group on its  [website](#). In addition to the quarterly statements and half-year financial and business reports, the Company also publishes results announcements, ad hoc disclosures, analyst presentations and press releases here along with the financial calendar for the current year. The calendar contains key publication dates for financial communications and the date of the shareholder meeting.

## 8.2 Governance, risk & compliance system

[102-30] In 2021, Ströer brought together the compliance, risk management, internal control system, internal audit, data protection, and IT security functions within the Ströer Group in an integrated governance, risk & compliance (GRC) system. This approach enables the Company to utilize synergies between the six functions, identify interdependencies at an early stage, and intervene where necessary. Strategies, processes, people, and technology are closely coordinated with a view to efficiency and effectiveness. The GRC corporate unit established at Ströer SE & Co. KGaA is supported by a decentralized organization in all key areas of the business (clusters). This ensures that segment-specific risks and circumstances can be addressed appropriately, and that Ströer can respond quickly to specific requirements and changes.

The head of the GRC corporate unit reports directly to the Board of Management of Ströer SE & Co. KGaA and is also in direct contact with the chair of the Audit Committee of Ströer SE & Co. KGaA's Supervisory Board. The overarching corporate governance, risk & compliance principles apply to all the Group's majority-held subsidiaries and create minimum organizational standards and a uniform framework for the implementation and monitoring of, and reporting on, the GRC system. They also provide a clear allocation and demarcation of responsibilities. Within the six functions brought together in the GRC system, there are separate policies, responsibilities, and structures in place enabling the function-specific requirements and risks to be addressed.





The cross-disciplinary and cross-divisional composition of the Governance, Risk & Compliance (GRC) committee established in May 2022 enables it to advise and support the Board of Management. This ensures that overarching issues are discussed on a regular basis and that the Board of Management has a fully rounded view of the relevant issues.

Alongside generally advising the Board of Management on GRC issues, the committee's main focus areas are its involvement in important compliance cases and compliance measures, and the comprehensive assessment of the Company's risk-bearing capacity and risk position. The committee meetings are attended by the CFO of Ströer SE & Co. KGaA and chaired by the head of Governance, Risk & Compliance.

### 8.3 Information security

Data security and confidentiality are integral elements of Ströer's operating policy. Key priorities of information security are ensuring that customers and employees can trust the Ströer Group to use their data in a responsible and legally compliant way and protecting the Company's assets against cyberattacks. This is even more important in an environment where cybercriminals are becoming increasingly professional and the risk to companies of data surveillance and attacks on IT systems is thus constantly growing.

Ströer has defined authenticity, integrity, confidentiality, and availability as the overarching objectives of information security. The emphasis is on protecting the Ströer Group's most valuable assets. In order to achieve these objectives and take account of developments in the field at an organizational level, Ströer has prioritized the ongoing enhancement of the Group's information security systems since 2020. This process is based on the international ISO 27001 standard for information security.

The information security guidelines and the information security management system (ISMS) defined therein apply to all companies in the Ströer Group. They define in detail the minimum standards that the Ströer Group companies must meet with their individual information security organization and associated measures. In addition to these definitions, the policies are developed as required for the individual companies in the Ströer Group, to match local circumstances.

In 2021, Ströer continued to develop processes, organization, and responsibilities in the area of information security on this basis. A key element was the creation of the overarching Group Information Security Office. This department is set to grow from two employees at the end of 2021 to eight employees over the course of 2022. The Group Information Security Office has the power to issue guidelines in information security; it drives improvement initiatives across the Group, carries out audits within the Group, and advises the Group companies. The Group Information Security Office is assisted by employees in the departments and Group companies (Cluster Information Security Officers) who deal with local information security and data security matters.

Identifying weaknesses in systems and processes and finding solutions to remedy them are key to further improving information security. Accordingly, Ströer continued testing for weaknesses across the Group in 2021 and initiated the appropriate remedial measures. Checks for weaknesses by external providers are carried out twice a year in addition to the inhouse tests. The plan is to increase the frequency to every month from mid-2022 onward with 'attack surface monitoring'. External and internal penetration tests are carried out at regular intervals.

In 2021, the Company started assessing software that continually monitors all possible attack vectors (attack surface monitoring) and analyzes any attack for severity and threat level (threat intelligence). If a cyber incident is detected, the tested incident response processes for the whole Group are initiated. At the same time, crisis response teams are set up in coordination with the Group Information Security Office to scrutinize the attack.

To raise awareness of cybersecurity and keep all employees up to date, Ströer introduced mandatory training in 2021 on the current challenges of cybersecurity and how to deal with it correctly. This additional training complements existing mandatory training on information security and data protection. In 2021, 4,743 mandatory training sessions on information security were carried out. In the second quarter of 2022, a state-of-the-art training solution was purchased. The associated training will start in the fourth quarter of 2022 and be carried out at regular intervals as well as on a risk basis.

## 8.4 Data protection

[SASB] Data protection protects the right of customers, business partners, and employees to privacy. With this in mind, Ströer takes all appropriate measures to ensure the security of personal data and protect it from misuse. The main legal basis for this is the EU's General Data Protection Regulation (GDPR), and every employee must agree in writing to adhere to it.

### Data protection management

As with GRC, Ströer's data protection organization is decentralized. Each cluster has an information security officer (ISO) who takes on specific tasks defined in a separate guideline. Where required, a data protection officer (DPO) is also appointed at Group-company level. Each DPO is responsible for advising and monitoring their company and acting as the contact person for data subjects on matters of data protection. Each Group company also appoints one or more data protection coordinators (DPC). The DPC is the link between ISO, DPO, and the relevant Group company. The DPC is also the first port of call for employees and offers them advice.

At the end of 2021, the data protection organization included five ISOs, eleven DPOs (internal and external), and 68 DPCs. The number of DPCs has been increased by 37 year on year to effectively support the Group companies' integration into the data protection processes.

At Group level, the Group data protection function within the GRC corporate unit manages the coordination of all Group companies in the data protection organization. Its responsibilities include issuing groupwide data protection guidelines and monitoring the implementation of agreed measures. It also ensures the regular sharing of information within the data protection organization, for example as part of monthly meetings between all relevant stakeholders. The function is also responsible for coordinating important matters relating to data protection and running the data protection management system (DPMS). To support central data protection processes, data protection management software has been introduced across the Group. The software increases the automation and standardization of data protection processes.

Key guidelines, procedures, and tools have been combined in a 'data protection toolbox' which is made available to Ströer Group subsidiaries to support their compliance with data protection requirements. Employees can find explanations of the key data protection roles, requirements, and applications on the Ströer intranet.

Data protection at Ströer is regularly reviewed by internal auditors. Two data protection audits were carried out in 2021 with the aim of developing an understanding of the decentralized data protection organization and the compliance with current responsibilities. Once the audits were completed, action plans for the relevant Ströer Group subsidiaries were drawn up to define the measures and improvements to be implemented.

### Complaints and data incidents

[418-1] The management of data protection and related incidents is integral to data protection compliance at Ströer. In certain cases, the GDPR stipulates that a personal data breach must be reported to the relevant supervisory authority and the data subject, and so back in 2018, Ströer published a data incident response plan for the reporting of personal data breaches and as a guideline for the Ströer Group. The guideline defines how data incidents are managed in the Ströer Group and what the responsibilities are in this context.

Complaints about data protection breaches and the loss of data can be reported to Ströer via external reporting mechanisms or the supervisory authority. In 2021, nine justified complaints were received in connection with breaches of customers' privacy by Ströer Group companies in Germany, all of them via external reporting mechanisms. In addition, one case of data theft or data loss that is notifiable under the GDPR was identified.

### Data protection training

Ströer offers a wide range of data protection training tailored to each target group. Basic training on the GDPR was launched on the JUMP'n'train interactive learning portal in 2020, and is mandatory for all employees of the Ströer Group. Since launch, 3,173 training sessions have been run. Further online and classroom-based sessions on the topic of data protection are on offer, and new hires receive relevant training as part of the onboarding process. Additionally, 37 sessions and 296 hours of training were carried out for new DPCs in 2021.

### 8.5 Compliance

[102-16, 102-17] Compliance is of great importance to the general partner and the Supervisory Board of Ströer SE & Co. KGaA. Compliance involves adhering to legal requirements, obligations undertaken voluntarily, and internal company policies. Given its importance to the Company, it is directly overseen by Ströer’s CFO.

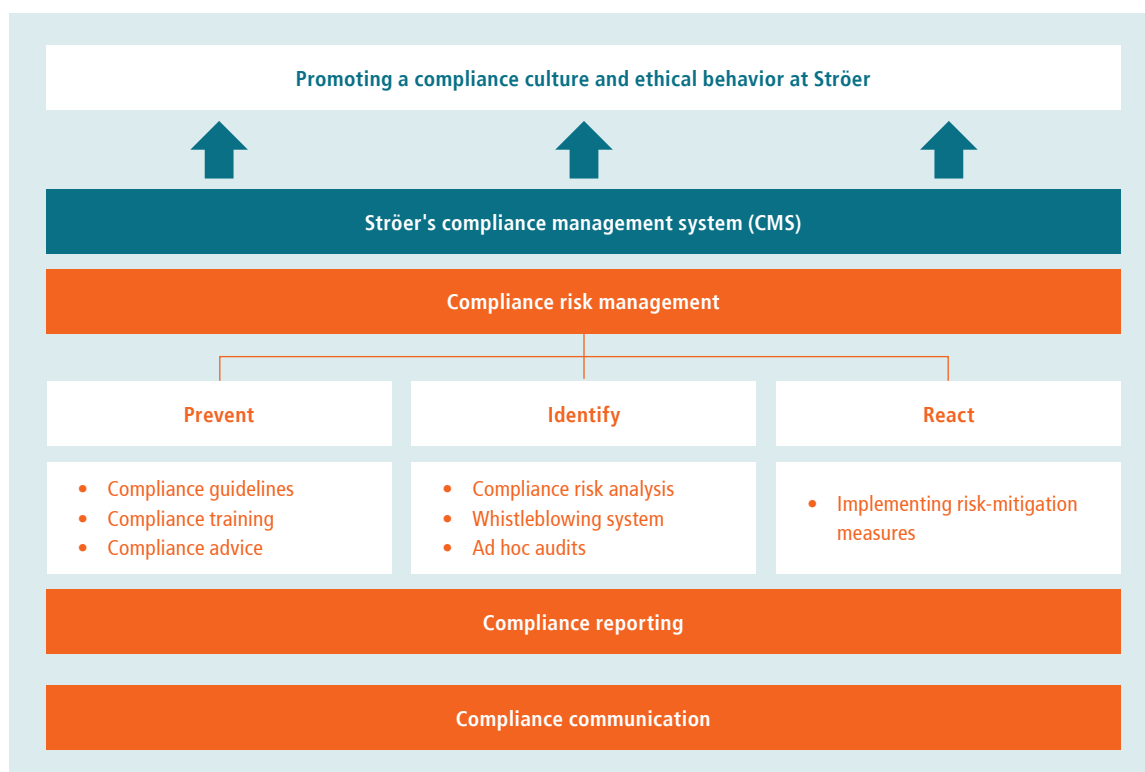
In particular, compliance involves combating corruption and bribery, both of which contravene all national and international legal frameworks. Ströer explicitly condemns all such actions, including facilitation payments, both in relation to holders of public office and in dealings with business partners and customers.

#### Compliance management


The head of the GRC corporate unit is appointed Chief Compliance Officer by the Board of Management of the general partner. Under the decentralized structure, he or she is supported by additional compliance officers within the clusters.

The Chief Compliance Officer reports directly to the CFO of the general partner on an ongoing basis, and at regular intervals to the Audit Committee of the Supervisory Board of Ströer SE & Co. KGaA. He or she monitors adherence to the compliance-relevant processes within the Ströer Group, and supports and advises employees and the Board of Management on compliance matters.

The Chief Compliance Officer oversees the implementation of Ströer’s compliance management system and is responsible for continually updating and adapting it. All essential tasks, measures, and guidelines relating to compliance are organized in the CMS, which includes prevention, detection, and action components. It has a clear focus on prevention and thus avoiding compliance violations occurring in the first place. The Chief Compliance Officer is also responsible for carrying out legal assessments of non-compliance reports received and coordinating the investigation into these.



He or she is supported in this by the Compliance function, which is based in the GRC corporate unit. Compliance develops guidelines that apply across the Group and is responsible for delivering training initiatives.

[102-25] [205-2] The  **Code of Conduct** is the main compliance guideline for all Ströer employees. The Code of Conduct provides a binding framework across the Group for lawful and ethical conduct within the Company and in dealings with business partners and customers. The Code of Conduct applies across the Ströer Group, including the Board of Management. It provides guidance on antitrust law and anti-corruption, and covers data protection, conflicts of interest, insider dealing, and the protection of intellectual property. The code also covers receiving or giving gifts and inducements, and contains information on the external and internal channels available to employees to report potential misconduct. The Code of Conduct is regularly reviewed, updated, and adapted to changes in the legal framework.

#### Compliance hotline

[102-33, 102-34] Ströer encourages all employees and third parties, such as business partners or customers, to discuss their compliance-related concerns openly and report any potential misconduct as soon as possible to the compliance organization. A compliance email address has been set up for confidentially reporting potential infringements of the Ströer Code of Conduct or of legal regulations. The mailbox is managed by the Chief Compliance Officer. Potential misconduct can also be reported in person or by telephone.

In this context, the Board of Management of the general partner has imposed a special confidentiality obligation on the Chief Compliance Officer in all cases, including vis-à-vis the Board of Management itself. The aim is to promote an open compliance culture within Ströer that does not involve the risk of suffering any disadvantage.

As a rule, employees who have general compliance-related queries can contact the Chief Compliance Officer, the Compliance function, and the compliance officers in each area of the business. This ensures that any matters that require clarification are identified and resolved as early as possible.

#### Compliance incidents

[419-1] [406-1] [408-1] [409-1] [411-1] [205-3]	2020	2021
Notifications of compliance violations	5	1
of which corruption/bribery	–	–
of which antitrust law	–	–
of which conflicts of interest	–	–
of which human rights violations*	–	–
of which other**	5	1
not pursued as unsubstantiated	0	1

\* In 2021, Ströer was not aware, either through its own investigations or through third-party tip-offs, of any cases in which a risk of child, forced, or compulsory labor was evident. Ströer was not aware of any cases of human rights violations in 2021 or in the prior periods, neither in the Group itself nor in the context of its supplier relationships. Ströer is not active in any regions in which the rights of indigenous people could be violated.

\*\* Ströer was not aware of any incidents of discrimination within the Company or at its suppliers. Ströer was also not aware of any cases in which the Company's products and services were alleged to have negatively affected users' health and safety.

[205-3] There was one compliance-related report in 2021. Following review, no further action was taken. No incidences of corruption or bribery were identified within the Ströer Group in 2020 and 2021.

An electronic whistleblowing system will be added to the existing whistleblowing channels (email and telephone) in the first half of 2022. Going forward, it will allow employees and third parties, such as customers and suppliers, to easily report their concerns, ask compliance-related questions, and report compliance violations via an encrypted channel. The system will be available in numerous languages and accessible online or by phone. The launch of this compliance hotline will be supported by a comprehensive communication campaign and a training plan.

#### Compliance training

[205-2] In early 2020, the Ströer Group launched an online training course entitled 'Compliance – in general and in the Ströer Group' on JUMP'n'train. It provides an introduction to the topic and covers the implementation of compliance at Ströer. The course is mandatory for all employees of the Ströer Group. So far, over 4,000 employees in risk-relevant functions have successfully taken part in the training.

The training plan for 2022 will educate Ströer employees across the Company in a range of compliance-related topics, including compliance basics, anti-corruption, and whistleblowing, while raising awareness of these matters. The training initiative is set to be continued on a wide range of topics in the years ahead.

## 8.6 Other areas of GRC

### Internal audit

[102-30] Internal audit is a process-independent function and an integral element of corporate governance at Ströer. The head of the internal audit function reports directly to the CFO of the general partner, and is free to liaise directly with the chair of the Ströer SE & Co. KGaA's Audit Committee.

When selecting the objects to include in its risk-oriented audit planning, the internal audit function at Ströer SE & Co. KGaA takes into account operational and financial criteria, the internal control environment in the relevant functions or areas of business, and compliance-related matters and reports.

In audits with an operational or financial focus, the internal audit function always checks conformity with the control environment embedded in the processes and with the applicable compliance requirements. The internal audit function also checks specific areas of compliance and carries out an independent review of the relevant corporate governance sub-systems.

Internal audit in the Ströer Group		
	2020	2021
Audits in total	11	8
of which focused on compliance	3	1
of which focused on IT security/data protection	4	2
of which focused on the ICS	2	–
of which focused on risk management	2	1


Due to ongoing COVID-19 restrictions, audit activity was broadly limited to remote audits in 2021. The head of GRC regularly reports on the audits to the Board of Management of the general partner and the Audit Committee of the Supervisory Board of Ströer SE & Co. KGaA. The results of the audits are also contained in the annual internal audit report to the Board of Management and the Audit Committee of the Supervisory Board.

### Risk management

[102-11, 102-30] The Board of Management of the general partner is responsible for risk management at Ströer SE & Co. KGaA, which forms an integral part of corporate governance and of the Ströer Group's planning and control processes.

The Board of Management is supported in this by the GRC corporate unit, which provides the necessary guidelines and policies as a basis for the operational and organizational structure of risk management. The GRC corporate unit, assisted by the cluster risk officer, is responsible for managing, monitoring, and reporting risk across the Group and provides training to ensure that the process is implemented consistently and in accordance with central policies.

Opportunity and risk management at the Ströer Group is designed in such a way that the opportunities and risks relevant to the individual segments, clusters, and companies of the Group are fully documented. This includes opportunities and risks in the areas of environmental, social, and corporate governance (ESG), which are continually monitored and managed. In 2021, none of these were classed as material for the purposes of risk management.

Further information on the risk management process, the latest risk situation, and material opportunities and risks is available in the  'Opportunities and risks' chapter in the latest Annual Report of Ströer SE & Co. KGaA.

## 8.7 Political relationships

### Political lobbying

[102-13] The representation of society's interests vis-à-vis policymakers and the general public is one of the fundamental characteristics of democracy. Part of this is being transparent about lobbying in the policymaking and decision-making process.

[415-1] Ströer maintains a constructive dialogue with policymakers and expresses its positions via its memberships in industry associations, in particular. The focus in this respect is on Germany. Ströer is firmly committed to ethical political lobbying. It is a matter of course and an integral part of Ströer's compliance management system that lobbyists adhere to applicable legal provisions and act within the rules. To preserve its neutrality, Ströer does not donate to political parties.

### Tax strategy

[207-1] Compliance with national and international tax law is a fundamental principle that underpins sustainable corporate governance at Ströer. The Company's tax strategy aims to ensure that tax matters at home and abroad are managed in line with the law. The most important region in terms of tax is Germany, where the Company generates around 90% of its total revenue. Ströer is aware of its social responsibility in Germany and of the role that tax plays in terms of infrastructure, education, and supporting the common good. It pays any monies due in line with the principles laid down in tax law. Internationally, Ströer follows the same standards and targets, pays taxes according to the value created, and complies with all applicable laws.

[207-2] Overall responsibility for managing and monitoring tax positions, and for ensuring compliance across the Group with legal and international provisions, lies with the Board of Management of the general partner. The head of Corporate Tax and the Finance department maintain an active dialogue with the Chief Financial Officer (CFO) about all material tax-related topics and risks, and their impact on the Group's financial figures. The Corporate Tax department is firmly integrated into day-to-day business, in particular by providing guidelines and opinions on individual matters aimed at achieving legal certainty in relation to taxation.

[207-4] In accordance with its legal obligations, Ströer complies with national and international disclosure requirements (country-by-country reporting under OECD guidelines, reporting on international equity investments) in a timely manner and maintains a transparent and constructive relationship with the tax authorities and public bodies.

Commercial aspects are the most important consideration for Ströer when choosing new locations. At no time in 2021 did Ströer consider a move to a low-tax country, and generally the Company does not pursue aggressive tax models or attempt to shift profits. The provision of internal cross-border services is limited to transactions between individual groups of subsidiaries.

Further information on the amount of tax Ströer has paid is available in the 2021 annual report of Ströer SE & Co. KGaA.

## 9 | FORMAL SUSTAINABILITY COMMUNICATION

### 9.1 About this report

#### Contents and structure

Ströer is committed to transparency toward its stakeholders. This sustainability report is Ströer's third successive stand-alone publication on the Group's sustainability performance. It complements the information contained in the 2021 annual report of Ströer SE & Co. KGaA and in Ströer's separate combined Group non-financial report under the German CSR Directive Implementation Act (CSR-RUG) (section 289b-e and section 315b-c of the German Commercial Code (HGB)).

[102-46] The focal points of the sustainability report were determined by means of a materiality analysis, with further topics added based on aspects of strategy and transparency. [102-54] This report was produced in accordance with the criteria of the Global Reporting Initiative (GRI), 2016 edition (Core). The relevant GRI Content Index is presented in [chapter 9.2](#). The report also contains notes on the criteria of the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-Related Financial Disclosures (TCFD). In addition, the text contains notes on the relevant GRI criteria and the SASB or TCFD. These can be identified by the square brackets. In the future, the transparency of this publication will be further enhanced in line with nationally and internationally recognized reporting standards.

[102-52] The Ströer sustainability report is published annually in German and English. [102-50] The reporting period is the 2021 calendar year. [102-51] The report on the prior period was published in August 2021 [102-45] The information contained in this report covers all Group companies listed as fully consolidated entities in the 2021 annual report of Ströer SE & Co. KGaA. Any deviations from this reporting scope or time frame have been highlighted. [102-56] The content of this sustainability report has not been audited by an independent external party.

#### Data

[102-48, 102-49] With every successive publication, the scope of reporting has been expanded and improved in terms of quality and quantity. The sustainability data contained herein is collected in the relevant areas of the Group and the business, and reported to sustainability management. In 2020, the calculation of the corporate carbon footprint (CCF) included all Group companies and employees for the first time, and all sources of emissions and the total of related greenhouse gas emissions (scope 1 to 3) and significant consumption were presented in this report. Accordingly, the values for 2019 to 2021 have been incorporated to allow for a comparison over a period of three years. This provides a clearer and more detailed sustainability profile across the Group. However, it also means that not all environmental KPIs published can be compared like-for-like with the figures in previous reports.

The calculation of the CCF in 2021 was based on the internationally recognized standards of the Greenhouse Gas Protocol. Where necessary, projections were made based on primary data, and average values or data from 2020 used if the methodology permitted. It is also important to note that, as a rule, there are some considerable delays to the invoicing of service charges by landlords. As a result, the figures for all office space used by Ströer in 2021 were calculated based on the service charges and related consumption up to May 2022, and on data from 2020 taken as reference. The conversion of the consumption data calculated by Ströer into CO<sub>2</sub>e emissions was carried out by a service provider using recognized conversion factors. These included, among others, the latest country-specific emissions factors of the International Energy Agency (IEA). The illustrative calculation of the savings made by switching to green electricity ([chapter 5.2](#)) is based on emissions factors from the average values for green and gray electricity in Germany and Europe.

#### Forward-looking statements

This sustainability report contains forward-looking statements that entail risks and uncertainties. The actual business performance and results of Ströer SE & Co. KGaA and of the Group may differ significantly from the assumptions made in this sustainability report. This report does not constitute an offer to sell or an invitation to submit an offer to purchase securities of Ströer SE & Co. KGaA. There is no obligation to update the statements made in this report.



## 9.2 GRI content index

Indicator	Description	Page
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Indicator	Description	Page
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Indicator	Description	Page
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\* Annual Report 2021 of Ströer SE & Co. KGaA

\*\* Remuneration Report 2021 of Ströer SE & Co. KGaA

### 9.3 Further notes

#### Task Force on Climate-Related Financial Disclosures (TCFD)

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#### Sustainability Accounting Standards Board (SASB) for the marketing and advertising sector

Area	Indicator	Page
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