

## COMPLIANCE REPORT

Compliance is of great importance for the board of management and the supervisory board of Ströer Media SE. Compliance describes the measures taken to ensure that the Company, the management bodies and the Company's employees comply with the law. As an international company, the Ströer Group is subject to a number of laws, policies, provisions and regulations. In this context, it has implemented principles of conduct that obligate it and its employees to comply with these standards and internal policies. These principles set standards for ethical and legally compliant conduct. The Ströer Group is committed to ensuring that the highest possible ethical and legal standards are upheld in relations with its shareholders, employees, business partners, competitors and society as a whole. Even the mere indication of inappropriate conduct on the part of management or employees should be avoided in all of the Ströer Group's business activities.

The principles introduced underscore the corporate culture and values of the Ströer Group. The Ströer Group conducts its business according to the highest legal and ethical standards and in accordance with all applicable laws and provisions.

Management acts as a role model for all employees and constantly provides them with support in adhering to the applicable provisions. It has communicated the principles to its employees and made them aware of the consequences of a breach of conduct.

The Ströer Group has appointed a chief compliance officer to whom the numerous compliance officers report. The chief compliance officer manages the international implementation of the compliance program and is responsible for continually updating and adjusting the compliance system.

The compliance system places particular emphasis on anti-corruption, capital market law and anti-trust regulations. Appropriate group guidelines have been introduced which, among other things, govern the trading of Ströer Media SE securities for board members and employees as well as the proper handling of insider information and the maintenance of insider lists. An ad hoc committee was established to ensure that potential insider information is handled in accordance with legal regulations at all times.

In fiscal year 2014, the compliance reporting structure led to an indication of a compliance breach. All suspected cases of compliance breaches are reported and reviewed within the Ströer Group on the basis of uniform criteria. Ströer Media SE classed the reported compliance incident as immaterial. In order to avoid further compliance breaches in the future, Ströer Media SE has taken extensive countermeasures. These include in particular the comprehensive review of any breaches by an external advisor as well as the implementation of appropriate disciplinary measures.