

Corporate Governance Statement 2024

For Bechtle, responsible corporate governance has always been a matter of course, putting a focus on reconciling in the best way possible the interests of a great variety of stakeholder groups, including employees, customers, suppliers, shareholders, as well as our corporate social responsibility, all while pursuing the organisation's primary objective of profitable growth.

Key documents that accompany this Corporate Governance Statement:

- Declaration of Conformity 2024
- Corporate Philosophy
- Sustainability Strategy 2030
- Code of Conduct
- Leadership Principles
- Compensation Report 2023
- Resolution on the Executive Board compensation system and description thereof (up to 21/12/2023 (German Language))
- Executive Board compensation system and description thereof (from 21/12/2023 (German Language))

This statement contains the joint report of the Executive and Supervisory Boards on the state of corporate governance at Bechtle AG in accordance with Principle 23 of the German Corporate Governance Code (DCGK or Code) in conjunction with Sections 289f and 315d of the German Commercial Code (HGB). The following information refers to the recommendations of the German Corporate Governance Code in its version of 28 April 2022 as published in the Federal Gazette on 27 June 2022.

A. Management and Supervision

I. Governance Tasks of the Executive Board

Against the backdrop of our principle of connected dispersion, which is innate to Bechtle's business model, a great deal of entrepreneurial responsibility is placed on the managing directors of the operating subsidiaries, as well as each individual employee. All the same, it is the Executive Board of Bechtle AG that steers the organisation as a whole. In particular, the Executive Board coordinates with the Supervisory Board to develop and implement the group's overall strategy for the medium and long term.

To ensure the sustained success of Bechtle AG, diversity is key well beyond a general CSR agenda. Embedding diversity in Bechtle's own teams elevates the working atmosphere, spurs productivity, and ultimately enhances employee satisfaction. Not least, non-discriminatory recruiting across all talent is the only way that gets organisations anywhere near filling the extensive need for qualified professionals. Bechtle AG's Executive Board hence takes a very open approach to diversity, and has always welcomed female talent in leading roles. In its resolution of 17 January 2020, the Executive Board thus set targets for a female quota at the two management levels

under the Executive Board. The first management level under the Executive Board comprises group-wide Executive Vice Presidents and Vice Presidents. Until the 31 December 2023, the proportion of women working at this level was 0 per cent. The target is 22 per cent, or two positions, by 31 January 2025. A Vice President for the Netherlands was appointed on 01 January 2024, and a Vice President for France will be appointed from 01 April 2024. The proportion of women on the first management level under the Executive Board will therefore be 13.3 per cent from 01 April 2024. The second management level under the Executive Board comprises the managing directors and direct reports to members of the Executive Board with the proportion of women standing at 11.2 per cent or 14 people as of 31 December 2023 (previous year: 10.7 per cent). The Executive Board has set a target of 25 per cent, or 31 positions, also to be achieved by 31 January 2025.

The Executive Board of Bechtle AG requires the organisation and all employees to abide by the law. To underscore the importance of doing so, Bechtle published a Code of Conduct as early as 2010, which is binding for all employees and serves as a guideline to help individuals avoid breaches and respond appropriately to compliance-related events. In 2021, the Code of Conduct has been extensively revised. In addition, Bechtle maintains a dedicated Compliance Board composed of the Executive Board and a permanent representative of Bechtle's Legal department. The Compliance Board can be approached by all employees as well as external parties via a hotline and secure e-mail. The Compliance Board reviews and evaluates leads and violations and initiates appropriate measures. Additionally, the Compliance Board advises decision makers in resolving compliance-relevant situations. It continually reviews reported incidents and uses insights gained through this practice to further develop and substantiate policies. In 2022, the whistleblower process for reporting incidents has been enhanced to make it more accessible for third persons.

Bechtle AG's Executive Board has been concerned with the topic of sustainability for years. This led to the Sustainability Strategy which was published in 2021 and outlines four areas of action alongside concrete objectives that the company aims to achieve by 2030. In 2022, Bechtle also released the complementary Climate Protection Strategy 2030, which states the company's entrepreneurial activities are guided by the 1.5 °C Paris Agreement goal set in 2015. At its heart are Bechtle's targets for direct and indirect carbon emissions along the supply chain following a two-fold approach of avoidance and reduction. The Executive Board is aware of the risks and opportunities that social and environmental factors pose to the company. Consequently, the evaluation and monitoring of sustainability risks plays a decisive role in Bechtle AG's risk management.

II. Supervision Tasks of the Supervisory Board

The Supervisory Board serves in a permanent advisory capacity to the Executive Board and is involved in all major executive decisions. Critical business transactions are subject to the approval of the Supervisory Board. Pursuant to Suggestion A.6 DCGK, the Chair of the Supervisory Board is available to discuss Supervisory Board-related issues with investors. Such discussions were held in 2023. For information on the cooperative activities of the Executive and Supervisory Boards, see [here](#).

III. Function of the General Meeting

The Annual General Meeting is one of the key decision-making authorities in every German *Aktiengesellschaft* (AG). Apart from the rights due to the AGM by virtue of law, Bechtle is always eager to engage directly with its shareholders. On account of the COVID-19 pandemic, the AGM could not be held in person for three years. This was once again possible in 2023 when the Bechtle AG Annual General Meeting was held at the Harmonie congress centre in Heilbronn. Registered shareholders were also able to follow the AGM in its entirety and cast their votes in the online AGM portal. On-site four people made use of their right to submit questions and all questions were fully answered by members of the Executive and Supervisory Boards.

Bechtle AG organises the AGM agenda with efficiency and a reasonable time frame in mind, guided by Suggestion A.7 DCGK, which recommends the AGM last no longer than four to six hours. In recent years, all AGMs of Bechtle AG remained within this limit.

B. Appointments to the Executive Board

Until 31 January 2024, the Executive Board was made up of three people. On 01 February 2024, it was expanded to four. Since then, Antje Leminsky has taken over some areas of remit previously assigned to CEO Dr Thomas Olemotz in her capacity as member of the Executive Board for Logistics, Supply Chain & Partner Management, as well as Financial Services and Sustainability Management. Dr Thomas Olemotz remains responsible for Digital Business Services, Finance, Human Resources and People Development, Group Controlling and Risk Management, Investor Relations, IT, Mergers & Acquisitions, Legal and Compliance, as well as Corporate Communications.

Pursuant to Principle 9 DCGK, and under consideration of Recommendation B.1 DCGK, the Supervisory Board resolved on 15 December 2020 to appoint at least one woman to the Executive Board by no later than 30 June 2025. With the appointment of Antje Leminsky to the Executive Board, Bechtle has fulfilled its target.

To ensure long-term succession, the Supervisory and Executive Boards have engaged in extensive discussions over the past few years to determine a successor to Jürgen Schäfer. Jürgen Schäfer stood down from his position of COO at the end of 2023 to focus on strategic tasks to bolster international collaboration of various central departments until his eventual retirement on 30 September 2024. Konstantin Ebert took over as COO IT E-commerce on 01 January 2024. Konstantin Ebert was previously Executive Vice President for France, Benelux and the UK.

Michael Guschlbauer's areas of responsibility remain unchanged, continuing as COO of IT System House & Managed Services, Public Sector Division, Quality and Environmental Management, Process and Project Management, Business Management Service & Solutions and Operational Excellence.

The Supervisory Board intends to continue to coordinate with the Executive Board to ensure a long-term succession plan is in place. As a rule, the Supervisory Board strives to recruit new members of the Executive Board from within the Bechtle Group. The Supervisory Board does not currently deem it necessary to commence concrete planning for a succession.

The retirement age for members of the Executive Board equates to the retirement age under statutory pension insurance (B.5 DCGK).

C. Composition of the Supervisory Board

I. General Requirements and II. Independence of Supervisory Board Members

Regular elections to the Supervisory Board took place in the 2023 reporting year. Bechtle has now exceeded the threshold of 10,000 employees in Germany meaning that the number of members of the Supervisory Board has increased from 12 to 16, with equal representation of shareholders and employees in accordance with the German Co-determination Act (MitbestG). Bechtle AG is required by law to ensure a gender quota of at least 30 per cent on the Supervisory Board. With six women sitting on the board, the overall proportion is 37.5 per cent—25 per cent of shareholder representatives and 50 per cent of employee representatives.

Under consideration of Recommendation C.1, first half of Sentence 1 DCGK, the Supervisory Board has set out objectives regarding its composition in writing, with diversity and independence two of the most important criteria for a suitable configuration, which is, in turn, essential for good cooperation within the Supervisory Board. Therefore, on 15 December 2020, the Supervisory Board resolved to take the criterion of diversity into consideration with regard to future appointments (C.1 Sentence 2 DCGK). In addition, the shareholder representatives on the Supervisory Board determined the number of independent shareholder representatives they consider to be appropriate (C.6 Sentence 1 DCGK).

The composition objectives foresee at least two appointees to meet the criterion of an international background in particular, while at least four shareholder representatives are to meet the criterion of independence. At the present time, all shareholder representatives fulfil this criterion. Although Supervisory Board members Klaus Winkler and Kurt Dobitsch have each served for more than 12 years, the shareholder representatives believe that a long office term per se cannot establish a major conflict of interest that is not merely of a temporary nature. Other circumstances would be required to substantiate such a conflict of interest, however, these do not exist in the respective cases of Klaus Winkler and Kurt Dobitsch. Incidentally, a long office term is consistent with Bechtle's deeply rooted values of dependability and continuity. In addition, Klaus Winkler was not on the Bechtle AG Supervisory Board between October 2013 and May 2018. This should be considered a cooling-off period, during which Klaus Winkler could sufficiently distance himself from the company and its developments (C.8 DCGK). The Supervisory Board's rules of procedure, as well as its

composition objectives, provide for an age limit of 70 for appointments to the board (C.2 DCGK). Bechtle AG discloses the terms of membership on the Supervisory Board on page 268f in the Annual Report 2023, Appendix D to the Notes.

Pursuant to Recommendation C.1, second half of Sentence 1 DCGK, the Supervisory Board has developed and adopted a skills and expertise profile that applies to the entire board. In summary, each member of the Supervisory Board must, among other things, have the skills and expertise needed to duly perform his or her duties according to the law and the Articles of Association. Furthermore, the members of the Supervisory Board must, in their entirety, be familiar with the industry in which the company operates. Also, each member of the Supervisory Board must have sufficient time at his or her disposal to exercise the mandate.

In addition, at least one member of the Supervisory Board must have expertise in the field of accounting and at least one other member must have expertise in the field of auditing. Among shareholder representatives, six members have expertise in the field of auditing and five members have expertise in the field of accounting. In the following, and by way of example, we provide more detailed information on the expertise of Auditing Committee members Sandra Stegmann and Klaus Winkler. After completing her Master of Business Administration (MBA), Sandra Stegmann worked as a management consultant and in various management positions in international companies, including a ten-year tenure at SAP that culminated in her role as Vice President, SAP Portfolio. In these positions, she was regularly entrusted with accounting and auditing matters, informing her expertise in this area. Sandra Stegmann has been a member of the Supervisory Board of Bechtle AG since 2016. Bechtle has been publishing a Sustainability Report since 2015 and has complied with its obligation to publish a non-financial statement since 2017, which was previously reviewed exclusively by the Supervisory Board. As a result, Sandra Stegmann also has expertise in the field of sustainability reporting. Klaus Winkler completed a vocational traineeship in banking and subsequently studied business administration. He worked in various banks, was managing director of an investment company for twelve years and most recently held the position of commercial managing director for 19 years, with 15 years coinciding with his role as chair of the management board of a medium-sized company. He therefore has expertise in the areas of accounting and auditing, including sustainability reporting.

With respect to skills and expertise, each member should have a general understanding of Bechtle's business activities, in particular the market environment, the individual business areas, customer needs, the regions in which the company is active and the company's strategic orientation. In addition, at least one member must have expertise in the field of accounting and at least one other member must have expertise in the fields of auditing, business administration, corporate governance as well as compliance and HR. The Supervisory Board further must have expertise on sustainability issues relevant to the company, in particular regarding environmental and social sustainability. Recommendation C.1 Sentence 3 DCGK has therefore been complied with since 28 October 2022. All members should further be competent to assess and evaluate the integrity, efficiency and suitability of relevant business decisions, as well as the annual financial statements.

Based on the objectives for its composition, the Supervisory Board of Bechtle AG has created the following matrix of qualifications:

	Kurt Dobitsch	Dr Lars Grünert	Prof. Dr Thomas Hess	Elmar König	Elke Reichart	Sandra Stegmann	Klaus Straub	Klaus Winkler
General understanding of Bechtle's IT offering	✓	✓	✓	✓	✓	✓	✓	✓
Expertise in the field of business administration	✓	✓	✓	✓	✓	✓	✓	✓
International background	✓	✓	✓		✓	✓	✓	✓
Experience in personnel management	✓	✓	✓	✓	✓	✓	✓	✓
Expertise on sustainability issues that are significant for the company	✓	✓	✓	✓	✓	✓	✓	✓
Expertise in the field of accounting	✓	✓	✓			✓		✓
Expertise in the field of auditing	✓	✓	✓		✓	✓		✓

	Julia Böttcher	Christian Deppisch	Uli Drautz	Daniela Eberle	Christine Muhr	Anastasia Polidoros*	Julia Randelshofer	Anton Samija	Volker Strohfeld*	Michael Unser
General understanding of Bechtle's IT offering	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Expertise in the field of business administration	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
International background								✓		✓
Experience in personnel management			✓	✓	✓	✓			✓	✓
Expertise on sustainability issues that are significant for the company			✓	✓		✓		✓	✓	✓
Expertise in the field of accounting			✓	✓						✓
Expertise in the field of auditing			✓	✓						✓

The matrix represents the self-assessments of the respective Supervisory Board members. A ✓ indicates that the member has at least good knowledge and experience in the field that allows them to understand the circumstances relevant to their work on the Supervisory Board.

* These members stood down from the Supervisory Board on 25 May 2023.

Presently, the composition objectives determined by the Supervisory Board and the requirements under the competency profile are met. Going forward, nominations proposed to the AGM will take these objectives into account, and the board will further endeavour to nominate individuals who meet the competency profile.

D. Supervisory Board Procedures

I. Rules of Procedure

Pursuant to Recommendation D.1 DCGK, the Supervisory Board publishes its rules of procedure Version of 2021 on the company website. This latest revision was adopted by the Supervisory Board on 13 March 2024.

II. Cooperation within the Supervisory Board and with the Executive Board

The Supervisory Board offers competent advice to the Executive Board at all times, and is further involved in all major business decisions. Conversely, the Executive Board

regularly briefs the Supervisory Board in a timely and comprehensive manner on all issues relevant to the company, in particular relating to its strategy, planning, business development, risk situation, risk management and compliance (Principle 16 DCGK). The information and reporting obligations are specified in detail in the rules of procedure of the Executive Board. The Executive Board informs the Supervisory Board without delay about any extraordinary events that are of importance to the assessment of the corporate situation and development, or the company's governance. The members of the Supervisory Board, and in particular its Chair, continuously seek to obtain information on the company's situation and any relevant business transactions, also outside of regular Supervisory Board meetings. Thus, the Supervisory Board has a sufficient knowledge base to guide and supervise operations with valuable suggestions and recommendations at all times. As a matter of principle, the Executive Board coordinates with the Chair of the Supervisory Board to share documents with all members of the Supervisory Board in good time ahead of Supervisory Board meetings, in order to enable them to duly prepare for these meetings. Critical business transactions are subject to the approval of the Supervisory Board.

To fulfil its duties, the Supervisory Board had previously formed three dedicated committees: the Audit Committee, the Personnel Committee and the Arbitration Committee (D.2 Sentence 1 DCGK). In accordance with D.4 DCGK, the Supervisory Board should additionally form a Nomination Committee composed exclusively of shareholder representatives. Bechtle AG's Supervisory Board formed such a committee on 21 December 2023. Details on the number of meetings held by the Supervisory Board and the committees as well as attendance of committee and plenary sessions can be found in the Report of the Supervisory Board on pages 17–23 of the Annual Report 2023.

Audit Committee	Personnel Committee	Arbitration Committee	Nomination Committee
Klaus Winkler (Chair)	Klaus Winkler (Chair)	Klaus Winkler (Chair)	Klaus Winkler (Chair)
Kurt Dobitsch	Uli Drautz	Uli Drautz	Elmar König
Uli Drautz	Prof. Dr Thomas Hess	Prof. Dr Thomas Hess	Klaus Straub
Daniela Eberle		Michael Unser	
Sandra Stegmann			

The committee chairs regularly report to the Supervisory Board on their activities.

The Audit Committee sanctions Executive Board decisions that by law, the Articles of Association or the Executive Board's rules of procedure are subject to the Supervisory Board's approval. In addition, the committee's particular duties include the supervision of accounting and the effectiveness of internal control, risk management and audit systems; the supervision of the audit of annual accounts; the commissioning of an annual auditor; the preliminary audit of the annual financial statements; as well as the supervision of compliance.

The Personnel Committee prepares the Supervisory Board's personnel decisions. In particular, it submits suggestions for tasks and decisions in accordance with Sections 87 and 87a of the German Stock Corporation Act (AktG), notably the resolution on the compensation system for members of the Executive Board in

accordance with Section 87a, Para. 1 AktG, as well as individual remuneration decisions including related contractual clauses. The final decision-making authority on these matters lies with the plenum. The Personnel Committee makes decisions in lieu of the Supervisory Board on issues such as Executive Board members' legal transactions in accordance with Section 112 AktG with the exception of tasks pursuant to Sections 87 and 87a AktG, and consent to an Executive Board member's other engagements according to Section 88 AktG and Section 8 of the Executive Board's rules of procedure.

The Arbitration Committee is tasked with making suggestions for the appointment and revocation of the appointment of Executive Board members in accordance with Section 31, Paragraphs 3 and 5 of the German Co-determination Act (MitbestG).

The Nomination Committee is responsible for naming suitable candidates for election to the Supervisory Board, to be proposed by the board to the Annual General Meeting.

In accordance with their duties, the Chair of the Supervisory Board maintains a close rapport with the Executive Board and, in particular, has a deep understanding of the processes within the company. Deviating from Recommendation D.3 Sentence 5 DCGK, the Supervisory Board is thus of the opinion that it is advisable for the Chair of the Supervisory Board to also chair the Audit Committee.

V. Self-assessment

The Supervisory Board endeavours to fulfil its duties with due care. Every three years, the Supervisory Board performs an extensive assessment of its own efficiency in fulfilling its duties based on the guidelines published by *Deutsche Schutzvereinigung für Wertpapierbesitz e. V.* The most recent self-assessment in 2023 concluded that the Supervisory Board is efficient. Should the Supervisory Board come to the conclusion that the efficiency has declined, the self-assessment will be conducted on an annual basis.

E. Conflicts of Interest

The members of the Executive and Supervisory Boards are committed to the interests of the company. The decisions they make within the scope of their mandates must not be guided by their own personal interests, nor may they take advantage of business opportunities to which the company is entitled. In the past fiscal year, the members of the Supervisory and Executive Boards did not experience any conflicts of interest, e.g. due to an advisory capacity for, or role on a board of customers, suppliers, creditors or business partners. Detailed information on the existing mandates of the board members on supervisory boards and similar supervisory bodies of other companies is presented on pages 250ff and 268f in the Notes to the Consolidated Financial Statements of the Annual Report 2023.

F. Transparency and External Reporting

Bechtle attaches great importance to open, trusting communication with its shareholders and other stakeholders, engaging in fair, timely and reliable dialogue with all interest groups. For the Executive and Supervisory Boards, openness and transparency are key principles of conduct. All relevant information is published simultaneously in English and German. The company's financial calendar, financial reports, press releases and presentations are also made available on the company's website.

G. Compensation of the Executive Board and of the Supervisory Board

The Executive Board compensation system of Bechtle AG as adopted in 2022 largely corresponded to DCGK recommendations. Notwithstanding this, on 21 December 2023 the Supervisory Board resolved to adopt an amended compensation system, which will be submitted to the Annual General Meeting for approval in 2024. In particular, the amendments pertain to a transition to share-based long-term variable remuneration with a four-year holding period, alongside a revision of the performance targets for short and long-term variable remuneration.

Deviations to the DCGK are explained in the current Declaration of Conformity.

According to Principle 26 DCGK, the Executive and Supervisory Boards shall prepare an annual compensation report in accordance with statutory provisions. This will be published on the website of Bechtle AG to coincide with the publication of the Annual Report 2023.

Besides the compensation report, the Executive Board compensation system, the most recent Executive Board compensation resolution and the most recent Supervisory Board compensation resolution can also be found on the Bechtle AG website.