

Declaration of Conformity of the Executive Board and the Supervisory Board of Bechtle AG with the Recommendations of the Government Commission on the German Corporate Governance Code Pursuant to Section 161 of the German Stock Corporation Act (AktG)

The Executive Board and the Supervisory Board of Bechtle AG declare that since the last Declaration of Conformity of 31 January 2020, all recommendations of the Government Commission on the German Corporate Governance Code except for the recommendations specified below have been and will be complied with. For the period from 31 January 2020 to 19 March 2020, the following declaration refers to the recommendations of the German Corporate Governance Code (“DCGK” or “Code”) in its version of 7 February 2017 (old version, “o.v.”). For the period from 20 March 2020, the statement refers to the recommendations of the Code in its version of 16 December 2019, which were published in the Federal Gazette on 20 March 2020 (new version, “n.v.”).

D&O Insurance Deductible for the Supervisory Board

In the period until 19 March 2020, the company did not comply with the recommendation of Section 3.8 (3) DCGK o.v. to agree a deductible for the Supervisory Board’s D&O insurance, as the company did and does not believe that a deductible would have a positive impact on the sense of responsibility and motivation of the Supervisory Board. Since 20 March 2020, the Code no longer contains the recommendation; therefore no deviation has existed since this date and will not exist in the future.

Diversity in the Staffing of the Executive Board

So far, the Supervisory Board has not complied with the recommendation to ensure a diversified composition of the Executive Board (Section 5.1.2 (1) sentence 2 DCGK o.v. and B.1 DCGK n.v.). After all, when restaffing Executive Board positions, the main focus should be on the qualifications of potential candidates. However, in its resolution of 15 December 2020, the Supervisory Board decided to pay greater attention to the

criterion of diversity in the composition of the Executive Board. Accordingly, the Supervisory Board has determined a new target quota for the proportion of women on the Executive Board. From 30 June 2025, at the latest, at least one woman should serve on the Executive Board. Since 15 December 2020, the Supervisory Board has thus complied with the recommendation of B.1 DCGK n.v., and it will continue to do so in the future.

Composition of the Supervisory Board

In order to be as flexible as possible with regard to its composition, the Supervisory Board has so far not determined any specific target for the number of independent members and no standard limit for the term of membership and has not paid attention to the criterion of diversity (Section 5.4.1 (2) sentence 2 DCGK o.v. and C.1 sentence 2 DCGK n.v., C.6 sentence 1 DCGK n.v.). So far, the Supervisory Board has also not complied with the recommendation to provide information about the number of independent shareholder members that the Supervisory Board considers to be appropriate and the names of these members in the Corporate Governance Report (Section 5.4.1 (4) sentence 2 DCGK o.v.). On 15 December 2020, the Supervisory Board resolved to start taking the criterion of diversity into consideration with regard to its composition. Moreover, on 15 December 2020, the shareholder representatives on the Supervisory Board determined the number of independent shareholder representatives they consider to be appropriate. Since 15 December 2020, the Supervisory Board has thus complied with the aforementioned DCGK recommendations, and it will continue to do so in the future.

Disclosure of the Rules of Procedure of the Supervisory Board

So far, the Supervisory Board has not published its rules of procedure on the company's website (D.1 DCGK n.v.), as they contained some confidential information. In accordance with its resolution of 15 December 2020, the Supervisory Board has revised its rules of procedure and decided to make them accessible on the website. Since then, the Supervisory Board has thus complied with the recommendation of D.1 DCGK n.v., and it will continue to do so in the future.

Chair of the Audit Committee

In accordance with his duties, the Chairman of the Executive Board engages in intensive interchange with the Executive Board and has a deep understanding of the processes in the company. In deviation from the recommendation in Section 5.3.2 (3) sentence 3 DCGK o.v. and D.4 sentence 2 DCGK n.v., the Supervisory Board is thus of the opinion that it makes sense to appoint the Chairman of the Supervisory Board as Chairman of the audit committee.

Establishment of a Nomination Committee

In view of the composition of the Supervisory Board and the coordination processes utilised, the Supervisory Board does not regard the formation of a nomination committee to be necessary for the time being and has thus deviated and will continue to deviate from the recommendation of Section 5.3.3 DCGK o.v. and D.5 DCGK n.v.

Maximum Compensation of the Executive Board Members

In the employment contracts of the current members of the Executive Board and in the previously applicable compensation system of the members of the Executive Board, the compensation of the Executive Board members was not capped (Section 4.2.3 (2) sentence 6 DCGK o.v. and G.1 DCGK n.v.). The Supervisory Board did not consider such a cap to be necessary, as the main components of the Executive Board compensation are already capped. However, in view of the new statutory obligation in Section 87a (1) no. 1 of the German Stock Corporation Act (AktG), according to which the maximum compensation of the members of the Executive Board needs to be capped in the compensation system to be adopted by the Supervisory Board, the Supervisory Board, in its resolution of 15 December 2020, determined a maximum compensation for the Chairman of the Executive Board and for the other members of the Executive Board. Since then, the said recommendation of the Code has not been deviated from and will not be deviated from in the future.

Share-Based Determination of Variable Compensation Components

The variable compensation components have not been and will not be granted to the members of the Executive Board in the form of shares, and the Executive Board members have not been and will not be under the obligation to invest most of the compensation components in shares of the company (G.10 sentence 1 DCGK n.v.). The Executive Board and the Supervisory Board do not consider it to be necessary to

tell the members of the Executive Board how they should use the variable compensation components they have earned. If possible, how the Executive Board members use their private assets should not be interfered with.

Severance Cap in Executive Board Contracts

In contrast to the other members of the Executive Board, the employment contract of Dr. Thomas Olemotz, Chairman of the Executive Board, does not provide for any severance cap, as the Supervisory Board does not consider a formal cap to be appropriate under consideration of the company's interests. Therefore, the recommendation of Section 4.2.3 (4) DCGK o.v. and G.13 Sentence 1 DCGK n.v. has not been and will not be complied with.

Neckarsulm, 31 January 2021



On behalf of the Executive Board
Board
Dr. Thomas Olemotz



On behalf of the Supervisory
Klaus Winkler