

Issued Capital

As was the case on 31 December 2019, the company's share capital as of 31 December 2020 was divided into 42,000,000 fully paid-up ordinary shares of a calculated nominal value of €1.00 each. Each share has one vote.

Authorised and contingent capital

Pursuant to Article 4 (3) of the Articles of Incorporation of Bechtle AG, the Executive Board is authorised, subject to the approval of the Supervisory Board, to increase the company's share capital by up to €14,000 thousand by issuing new bearer shares (authorised capital according to the resolution of the Annual General Meeting of 27 May 2020) until 11 June 2023

Capital increases may occur against cash contributions and/or in-kind contributions. Subject to the approval of the Supervisory Board, the Executive Board is authorised to exclude fractional amounts from the shareholders' subscription rights. Moreover, the Executive Board is authorised, subject to the approval of the Supervisory Board, to exclude the subscription right if

- (1) the capital increase is performed against cash contributions, does not exceed €4,200 thousand at the time of the issue and the issue price is not significantly below the listed price or,
- (2) the capital increase is performed for the acquisition of companies or interests in companies.

Subject to the approval of the Supervisory Board, the Executive Board is authorised to determine further details of the capital increases from the authorised capital.

Dividend

Since its IPO in 2000, Bechtle has pursued a shareholder-friendly dividend policy focused on continuity. Year after year, the company has thus distributed profits to its shareholders. What is more, the dividend is regularly increased. So far, Bechtle has never reversed this trend. This too underscores the reliability of the highly shareholder-oriented distribution policy of Bechtle AG.

Despite the unusual circumstances in 2020, Bechtle AG achieved excellent results. The Executive Board and the Supervisory Board have therefore agreed to propose a dividend of €1.35 per share for the fiscal year 2020 to the General Meeting. This would be the 11th increase in a row. Subject to the approval of the General Meeting, the payout proposal would correspond to a dividend increase of 12.5 per cent. In the prior year, Bechtle AG had paid out a dividend of €1.20 per share.

As of 31 December 2020, the number of shares with dividend entitlement was 42,000,000. Thus, the sum to be distributed for the fiscal year 2020 amounts to €56.7 million. This would mean a dividend payout ratio of 29.4 per cent of the consolidated earnings after taxes (prior year: 29.6 per cent). In relation to the annual closing price of our share, the dividend yield would amount to 0.8 per cent (prior year: 1.0 per cent).