

I. General Provisions

1. Company and Registered Office

- 1.1 The Company is a stock corporation (*Aktiengesellschaft*) under German law and operates under the name

Bechtle Aktiengesellschaft.

- 1.2 Its registered office is located in Neckarsulm.

2. Object of the Company

- 2.1 The object of the Company is the acquisition, management, and disposal of equity interests in other companies, as well as the assumption of personal liability and management responsibilities in commercial subsidiaries. The Company also provides centralised services for Bechtle Group companies, including financing, procurement, accounting, warehousing, marketing, human resources, and employee training.
- 2.2 The Company's object further includes the sale and distribution of IT and communications products and related applications, including all necessary components (hardware and software), the provision of training, organisational and operational consulting, project management, and the preparation of expert reports in the field of computer applications.
- 2.3 The Company may engage in any business activities and take any measures that appear suitable to promote its corporate purpose. In particular, it may establish branch offices both in Germany and abroad.

3. Notices

Notices of the Company shall be published in the electronic Federal Gazette (*elektronischer Bundesanzeiger*).

II. Share Capital and Shares

4. Amount and Structure of Share Capital

- 4.1 The Company's share capital amounts to EUR 126,000,000 and is divided into 126,000,000 no-par value bearer shares.
- 4.2 The shares are bearer shares. This also applies to new shares issued in the event of a future capital increase, unless the resolution on the capital increase provides otherwise.
- 4.3. The Executive Board is authorised, with the consent of the Supervisory Board, to increase the Company's share capital on one or more occasions by up to a total of EUR 8,900,000.00 (in words: eight million nine hundred thousand euros) by issuing new no-par value bearer ordinary shares in exchange for cash or non-cash contributions (Authorised Capital) until 26 May 2030. Shareholders shall generally be granted subscription rights.

These subscription rights may also be granted indirectly in accordance with § 186 (5) AktG (*Aktiengesetz* – German Stock Corporation Act).

The Executive Board is authorised, with the consent of the Supervisory Board:

- a) to exclude shareholders' subscription rights in the case of capital increases against cash contributions to a total of EUR 8,900,000.00 (in words: eight million nine hundred thousand euros), provided the new shares are issued at a price not significantly below the market price (§§ 203 (1) and (2), 186 (3) sentence 4 AktG); when assessing the extent to which this authorisation to exclude subscription rights has been used, any exclusion of subscription rights based on other authorisations in direct or analogous application of § 186 (3) sentence 4 AktG must be taken into account;
- b) to exclude shareholders' subscription rights in the case of capital increases against non-cash contributions, if the new shares are used as consideration in connection with mergers or for the direct or indirect acquisition of companies, parts of companies, equity interests, or other assets, including receivables against the Company or other Bechtle Group entities;
- c) to exclude shareholders' subscription rights to the extent necessary in order to grant holders or creditors of option or conversion rights under bonds with option or conversion rights or profit participation rights, issued by the Company or by an entity in which the Company holds a direct or indirect majority interest, the right to subscribe to new shares to the extent they would be entitled after exercising their rights or fulfilling conversion obligations;
- d) to exclude shareholders' subscription rights in order to issue employee shares to employees of the Company or of entities affiliated with the Company within the meaning of §§ 15 et seq. AktG;
- e) to exclude shareholders' subscription rights for the purpose of implementing a scrip dividend, where shareholders are offered the option to contribute their dividend entitlement, in whole or in part, as a non-cash contribution in exchange for new shares in the Company.

If the Executive Board does not make use of the above authorisations to exclude subscription rights, shareholders' subscription rights may only be excluded for fractional amounts.

The Executive Board may only use the above authorisations to exclude subscription rights to such an extent that the proportionate amount of the share capital attributable to the shares issued under exclusion of subscription rights does not exceed EUR 8,900,000.00 (in words: eight million nine hundred thousand euros), neither at the time of the resolution nor at the time of its utilisation. If, during the term of the Authorised Capital and prior to its utilisation, other authorisations to issue or sell shares or to issue rights enabling or obligating the subscription of shares are used and subscription rights are excluded, such use shall be counted towards the above limit of EUR 8,900,000.00.

The Executive Board is authorised, with the consent of the Supervisory Board, to determine the further details of capital increases from the Authorised Capital. The Supervisory Board is authorised to amend the wording of the Articles of Association accordingly upon utilisation of the Authorised Capital.

- 4.4 The Company's share capital is conditionally increased by up to EUR 6,300,000.00 through the issue of up to 6,300,000 new no-par value bearer shares (Conditional Capital 2021). The conditional capital increase shall only be implemented to the extent that holders or creditors of conversion or option rights, or those obligated to convert under bonds issued by the Company or a group company in accordance with the authorisation resolution adopted at the Annual General Meeting on 15 June 2021, provided such bonds are issued no later than 27 May 2025, exercise their rights or fulfil their obligations; or the Company exercises its right to grant no-par value shares in lieu of payment in cash, and provided that no treasury shares or other forms of fulfilment are used. The new shares shall be issued at the conversion or option price determined in accordance with the terms of the bonds/options based on the aforementioned authorisation resolution. The new shares shall participate in profits from the beginning of the financial year in which they are created through the exercise of conversion or option rights, the fulfilment of conversion obligations, or the exercise of rights to tender shares to the Company. The Executive Board is authorised, with the consent of the Supervisory Board, to determine the further details of the implementation of the conditional capital increase.
- 4.5 The Company's share capital is conditionally increased by up to EUR 10,000,000.00 through the issue of up to 10,000,000 new no-par value bearer shares (Conditional Capital 2025). The conditional capital increase shall only be implemented to the extent that holders or creditors of conversion or option rights, or those obligated to convert under bonds issued by the Company or a group company in accordance with the authorisation resolution adopted at the Annual General Meeting on 27 May 2025, provided such bonds are issued no later than 26 May 2030, exercise their rights or fulfil their obligations; or the Company exercises its right to grant no-par value shares in lieu of payment in cash, and provided that no treasury shares or other forms of fulfilment are used. The new shares shall be issued at the conversion or option price determined in accordance with the terms of the bonds/options based on the aforementioned authorisation resolution. The new shares shall participate in profits from the beginning of the financial year in which they are created through the exercise of conversion or option rights, the fulfilment of conversion obligations, or the exercise of rights to tender shares to the Company. The Executive Board is authorised, with the consent of the Supervisory Board, to determine the further details of the implementation of the conditional capital increase.

5. Shares

- 5.1 The form of share certificates, dividend coupons, and renewal coupons shall be determined by the Executive Board with the consent of the Supervisory Board.
- 5.2 Shareholders shall have no entitlement to the issuance of physical share certificates.
- 5.3 In the event of a capital increase, the profit participation of new shares may be determined in deviation from § 60 AktG.

III. Constitution

A. Executive Board

6. Composition, Power of Representation, Management

- 6.1 The Executive Board shall have one or more members, with the exact number determined by the Supervisory Board.
- 6.2 If the Executive Board consists of only one member, that person shall represent the Company alone.
- 6.3 If the Executive Board consists of multiple persons, the Company shall be represented jointly by two members of the Executive Board or by one member together with an authorised signatory (*Prokurist*). The Supervisory Board may grant individual power of representation to one, several, or all members of the Executive Board and may exempt them from the restrictions of § 181 BGB (*Bürgerliches Gesetzbuch* – German Civil Code) for legal transactions conducted in the name of the Company with themselves or as representatives of a third party.
- 6.4 The Supervisory Board may appoint one member of the Executive Board as Chair or Spokesperson of the Executive Board.
- 6.5 Resolutions of the Executive Board shall be adopted by a majority vote, insofar as permitted by law. If a Chair or Spokesperson has been appointed and the Executive Board consists of more than two persons, their vote shall be decisive in the event of a tie.
- 6.6 The Executive Board shall adopt its own Rules of Procedure.
- 6.7 The Executive Board shall conduct the Company's business in accordance with statutory provisions, the Articles of Association, and its Rules of Procedure.

B Supervisory Board

7. Composition, Election, Term of Office

- 7.1 The Supervisory Board shall have 16 members, comprising eight members elected by the Annual General Meeting and eight members elected in accordance with the German Co-Determination Act (*MitbestG – Mitbestimmungsgesetz*).
- 7.2 Members of the Supervisory Board shall be elected for a term ending at the close of the Annual General Meeting that resolves on the approval of actions for the fourth financial year following the commencement of their term of office. The financial year in which the term begins shall not be counted. The Annual General Meeting may determine a shorter term of office at the time of election. If a member leaves the Supervisory Board before the end of their term, a successor elected without a specified term shall serve for the remainder of the departing member's term.

- 7.3 Members of the Supervisory Board may be re-elected upon expiry of their term. Any member may resign from office without cause by giving one month's written notice to the Executive Board and the Chair of the Supervisory Board.
- 7.4 The Annual General Meeting may appoint substitute members for those Supervisory Board members it elects.
- 7.5 In elections of shareholder representatives and any substitute members, the chair of the meeting may call for a vote on a list of candidates proposed by the management or by shareholders. If substitute members are elected as part of a list, and no other provision is made at the time of election, they shall replace shareholder representatives who leave office before the end of their term, in the order in which they are named.

8. Chair and Deputy Chair of the Supervisory Board

- 8.1 The Supervisory Board shall elect from among its members, in accordance with the provisions of the German Co-Determination Act, a Chair and a Deputy Chair for the duration of its term of office. Whenever the Deputy Chair acts in place of the Chair due to the latter's absence, they shall have the same rights as the Chair, with the exception of the Chair's second vote under co-determination law.
- 8.2 If the Chair or Deputy Chair leaves office before the end of their term, a successor shall be elected without delay for the remainder of the term.

9. Convening, Meetings, Resolutions and Declarations of Intent of the Supervisory Board

- 9.1 Meetings of the Supervisory Board shall be convened by the Chair, or in their absence, by the Deputy Chair, as often as required by law or business needs.
- 9.2 Notice of meetings shall be given in writing, by fax, email or telegram, observing a notice period of two weeks. The notice of meeting must specify the individual agenda items clearly enough to enable absent members to exercise their right to vote in writing. In urgent cases, the notice period may be shortened to three days. If an agenda item has not been announced, a resolution on that item may only be adopted if no Supervisory Board member objects. In such cases, absent members must be given the opportunity to object to the adoption of the resolution within a reasonable period set by the Chair; the resolution shall only become effective if no such objection is made within that period.
- 9.3 The Supervisory Board shall have a quorum if all members have been duly invited to the meeting at their last known address and at least half of the total number of members participate in the vote on the resolution. The Chair of the Supervisory Board, or in their absence the Deputy Chair, shall preside over the meeting and determine the order of business and the method of voting.

- 9.4 Resolutions of the Supervisory Board shall generally be adopted in in-person meetings. However, meetings may also be held via video conference, or individual members may participate via video link. In such cases, resolutions may be adopted and votes cast via video conference or other forms of video participation.
- 9.5 Absent members may also take part in the adoption of resolutions by submitting written votes (including by fax) through other members. Additionally, absent members may cast their vote during the meeting or subsequently within a reasonable period set by the Chair, verbally (in person or by telephone), in writing, by fax, or by other means of telecommunication, particularly by email. Objections to this procedure are not permitted.
- 9.6 Resolutions of the Supervisory Board may also be adopted, at the instruction of the Chair, by votes submitted by telephone, in writing, by fax, or by other means of telecommunication, particularly by email. A combination of these communication methods is also permitted. Objections to this procedure are not permitted. Resolutions shall be recorded in writing by the Chair and communicated to all members.
- 9.7 Resolutions of the Supervisory Board shall be adopted by a majority of the votes cast, unless otherwise required by law. In the event of a tie, the Chair of the Supervisory Board shall have a second vote in a repeat vote, provided that the repeat vote also results in a tie. The Deputy Chair shall not have a second vote.
- 9.8 The Supervisory Board may appoint one or more committees from among its members. The Supervisory Board shall determine the duties, powers, and procedures of such committees. Decision-making powers of the Supervisory Board may be delegated to the committees to the extent permitted by law.
- 9.9 Where declarations are to be made or received on behalf of the Supervisory Board, the Chair or, in their absence, the Deputy Chair shall act on behalf of the Supervisory Board. Other documents and announcements shall be signed by the Chair or the Deputy Chair.
- 9.10 Members of the Executive Board shall attend meetings of the Supervisory Board and its committees unless the Chair or the majority of the Supervisory Board decides otherwise on a case-by-case basis.
- 9.11 Minutes shall be taken of the resolutions adopted, which shall be signed by the minute-taker and the Chair.
- 9.12 The Supervisory Board shall adopt its own Rules of Procedure.

10. Legal Status and Responsibilities of the Supervisory Board

- 10.1 The Supervisory Board shall cooperate with the other corporate bodies in the best interests of the Company.
- 10.2 Members of the Supervisory Board shall have equal rights and obligations. They shall not be bound by instructions or directives. They are required to maintain confidentiality regarding any confidential information and secrets of the Company, in particular trade and business secrets, that become known to them through their service on the Supervisory Board. Members who breach their duties shall be jointly and severally liable to the Company for any resulting damage.

- 10.3 The Supervisory Board may request reports and information from the Executive Board at any time concerning matters of the Company and its legal and business relationships.
- 10.4 The Supervisory Board may resolve amendments to the Articles of Association that affect only the wording.

11. Supervisory Board Remuneration

- 11.1 In addition to reimbursement of their out-of-pocket expenses, members of the Supervisory Board shall receive a fixed annual remuneration of EUR 70,000 for each full financial year, payable after the end of the financial year. The Chair of the Supervisory Board shall receive EUR 210,000, and each Deputy Chair shall receive EUR 105,000.
- 11.2. Each member of the Audit Committee, the Personnel Committee, and the Nomination Committee shall receive an additional remuneration of EUR 20,000 for each full financial year, payable after the end of the financial year. The Chair of the Personnel Committee and the Chair of the Nomination Committee shall each receive EUR 40,000, and the Chair of the Audit Committee shall receive EUR 60,000. Membership and chairmanship of the committee formed pursuant to § 27 (3) MitbestG shall not be remunerated separately, except for the attendance fee under paragraph 11.3.
- 11.3 Members of the Supervisory Board shall receive an attendance fee of €2,000 for each personal participation in a meeting of the Supervisory Board. The same applies to participation in committee meetings. Participation in a meeting shall also include attendance by telephone or video conference. If multiple meetings are held on the same day, the attendance fee shall be paid only once. The attendance fee shall be paid after each meeting.
- 11.4 Members of the Supervisory Board who serve on the Board or a committee for only part of the financial year shall receive a pro rata remuneration.
- 11.5 Any VAT payable on the Supervisory Board remuneration shall be reimbursed by the Company.

IV. General Meeting

12. Location of General Meetings

General Meetings shall be held at the Company's registered office, in Ellwangen, Heilbronn, Neckarsulm, or at the location of a German stock exchange. The Chair of the Supervisory Board shall determine the venue of the General Meeting.

13. Convening of General Meetings

- 13.1 General Meetings shall be convened by the Executive Board or the Supervisory Board in the cases prescribed by law or whenever it appears necessary in the interests of the Company.

- 13.2 Notice of the General Meeting shall be given at least thirty days prior to the latest date by which shareholders must register for the meeting. The day of publication of the notice and the final registration date shall not be included in the calculation of this period.
- 13.3 The ordinary Annual General Meeting shall be held within the first eight months of each financial year.

14. Participation in General Meetings

- 14.1 Only those shareholders who register with the Company prior to the General Meeting shall be entitled to attend and exercise their voting rights. Registration must be submitted in text form and must be received by the Company at the address specified in the notice of meeting no later than six days before the General Meeting. The day of receipt and the day of the meeting shall not be included in the calculation of this period.
- 14.2 Proof of entitlement to attend the General Meeting and exercise voting rights must be provided to the Company. For this purpose, a confirmation of shareholding in text form, issued in German or English by the last intermediary in accordance with § 67c (3) AktG, shall suffice. The confirmation must refer to the close of business on the twenty-second day prior to the General Meeting and must be received by the Company at the address specified in the notice of meeting no later than six days before the General Meeting. The day of receipt and the day of the meeting shall not be included in the calculation of this period.
- 14.3 If share certificates have not been issued, the notice of meeting shall specify the conditions under which shareholders are permitted to attend.

15. Representation at the General Meeting

Each shareholder may be represented by a proxy of their choice.

16. Chair of the General Meeting, Online Participation, Postal Voting, Broadcasts, Virtual General Meeting

- 16.1 The Chair of the Supervisory Board shall preside over the General Meeting or, in the event of their absence, a member of the Supervisory Board designated by them. If no such designation has been made, the shareholder representatives present at the General Meeting shall elect the chair from among the Supervisory Board members.
- 16.2 The chair shall conduct the meeting, grant the floor, and determine the type and form of voting. They may also change the order of agenda items from that announced in the notice of meeting.

- 16.3 The Executive Board is authorised to provide that shareholders may participate in the General Meeting without being physically present at the venue and without appointing a proxy, and may exercise all or some of their rights in whole or in part by means of electronic communication (online participation). The Executive Board is authorised to determine the scope and procedure for online participation. These details shall be announced in the notice of meeting.
- 16.4 The Executive Board is authorised to provide that shareholders may cast their votes in writing or by means of electronic communication, even without attending the General Meeting (postal vote). The Executive Board is authorised to determine the procedure for postal voting. These details shall be announced in the notice of meeting.
- 16.5 The Executive Board is authorised to permit full or partial broadcast of the General Meeting via audio and video, in a manner to be determined by the Executive Board. The details shall be announced in the notice of meeting.
- 16.6 Members of the Supervisory Board may, in coordination with the chair of the meeting, participate in the General Meeting via audio and video broadcast in cases where legal restrictions, a stay abroad, the need to be present at another location within Germany, or excessive travel requirements make physical attendance at the venue impracticable, or where temporary physical impairment renders attendance unreasonable, or if the General Meeting is held as a virtual meeting without the physical presence of shareholders or their proxies at the venue. This does not apply to Supervisory Board members who are chairing the General Meeting pursuant to paragraph 16.1.
- 16.7 The chair of the meeting is authorised to impose reasonable time limits on shareholders' rights to ask questions and speak, and to determine the details of such limitations.
- 16.8 Information for shareholders may also be provided via electronic communication.
- 16.9 The Executive Board is authorised to provide that the General Meeting may be held without the physical presence of shareholders or their proxies at the venue (virtual General Meeting). This authorisation shall apply to virtual General Meetings held within five years of the entry of this provision into the commercial register.

17. Voting Rights, Resolutions and Elections

- 17.1 Each share shall carry one vote at the General Meeting.
- 17.2 Resolutions of the General Meeting shall be adopted by a simple majority of the votes cast, unless mandatory statutory provisions require otherwise. Where the law requires a majority of share capital in addition to a majority of votes, resolutions shall be adopted by a simple majority of the share capital represented in the General Meeting at the time of the resolution.
- 17.3 In the event of a tie in an election, the outcome shall be determined by drawing lots, conducted by the chair of the meeting.

V. Annual Financial Statements and Appropriation of Profits

18. Financial Year

The financial year shall be the calendar year.

19. Annual Financial Statements

- 19.1 The Executive Board shall prepare the management report and the annual financial statements for the preceding financial year within the first three months of each financial year and submit them to the Supervisory Board and the auditors. At the same time, the Executive Board shall submit to the Supervisory Board the proposal it intends to present to the General Meeting regarding the appropriation of retained earnings. These documents shall be submitted to the Supervisory Board without delay upon receipt of the audit report, together with the audit report and the proposed resolution for the General Meeting on the appropriation of retained earnings.
- 19.2 The Supervisory Board shall submit its report to the Executive Board within one month of receiving these documents.
- 19.3 The annual financial statements, the management report, the Supervisory Board's report, and the Executive Board's proposal for the appropriation of retained earnings shall be made available for review by shareholders at the Company's offices from the time the notice of the General Meeting is issued.
- 19.4 If the Company is a parent company within the meaning of § 290 (1) and (2) HGB (*Handelsgesetzbuch* – German Commercial Code), paragraphs 19.1 to 19.3 shall apply accordingly to the consolidated financial statements and the group management report.
- 19.5 If the Executive Board and the Supervisory Board adopt the annual financial statements, they may allocate up to 75% of the net income for the year—after deducting the amounts to be transferred to statutory reserves and any loss carryforwards—to other retained earnings, provided that the other retained earnings do not exceed half of the share capital. The right to allocate up to half of the net income for the year to other retained earnings pursuant to § 58 (2) sentence 1 AktG shall remain unaffected.
- 19.6 The General Meeting may resolve to make a distribution in kind instead of, or in addition to, a cash distribution.

**20. Contribution in Kind to the Former
Bechtle GmbH (formerly: dialog
Systemhaus GmbH)**

- 20.1 On 30 December 1996, a capital increase by contribution in kind was carried out at the former dialog Systemhaus GmbH, Mannheim, with the following declaration:

The share capital was increased from DM 5,000,000 by DM 5,000,000 to DM 10,000,000 through the contribution of shareholder loans.

- 20.2 The shareholders of dialog Systemhaus GmbH assumed the following capital contributions:

Mr Gerhard Schick: DM 1,250,000.00

Ms Ilse Schick: DM 1,250,000.00

Ms Karin Krief: DM 1,250,000.00

Mr Ralf Klenk: DM 1,250,000.00

- 20.3 Each of the above shareholders fulfilled the amount payable for the new shares by transferring a portion of the loans they had granted to dialog Systemhaus GmbH, as follows:

Mr Gerhard Schick: DM 1,250,000.00

Ms Ilse Schick: DM 1,250,000.00

Ms Karin Krief: DM 1,250,000.00

Mr Ralf Klenk: DM 1,250,000.00

- 20.4 Heilbronner Treuhand GmbH Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Heilbronn, confirmed on 31 December 1996 that the value of the loans was at least equal to the amount of the new capital contribution.