



REPORT OF THE SUPERVISORY BOARD

DEAR SIR OR MADAM,

I would like to preface the Supervisory Board's report on the 2024 fiscal year with a few words of remembrance for Gerhard Schick, who passed away on 4 March 2025 at the age of 84. We mourn the loss of the long-standing Chairman of the Executive Board and later Chairman of the Supervisory Board, who remained closely associated with us as Honorary Chairman of the Supervisory Board even after his active service on our Board. I personally knew Gerhard Schick for more than three decades and during this time I greatly appreciated him as a dialogue partner and source of inspiration and sought his wise counsel. Bechtle's success story is closely linked to his drive, entrepreneurial flair and commercial expertise. He was not only a co-founder, member of the Executive Board and Supervisory Board member, he was also a role model, visionary and source of ideas. An entrepreneur who laid the foundations for Bechtle's future viability with common sense and unshakeable values. As an anchor shareholder, he underpinned his firm conviction in the success of his company. Down-to-earth, modest and performance-orientated, he expedited Bechtle's development, was unwavering on how to handle issues and always had a respectful tone. The well-being of the workforce was extremely important to him. What he created with and for Bechtle imposes an obligation on us as the Supervisory Board. We will actively contribute to ensuring that his signature, his thoughts and convictions live on at Bechtle for a long time to come. Our heartfelt sympathy goes out to his family, who will remain closely connected to Bechtle.

As Chairman of the Supervisory Board, I now present the Report of the Supervisory Board for the past fiscal year:

The past year 2024 was one of the few in Bechtle's history in which we were unable to post new record figures. This is due solely to the tense economic situation in Europe, particularly in Germany and France. IT is, and will remain, a market of the future, and Bechtle, as the IT partner for the future, is excellently positioned to participate in the future growth of this market. Bechtle also made the best possible use of this position in 2024. Within the scope of its duties, the Supervisory Board will continue to help to shape the successful course of Bechtle AG in a responsible and highly conscious manner.

In 2024, the Supervisory Board again meticulously performed all its audit and controlling duties pursuant to law and the Articles of Incorporation. The Supervisory Board regularly provided the Executive Board with advice concerning the administration of the group and closely monitored and supported the company's management and development. In this context, the two boards always cooperated in an open and constructive manner.

The Executive Board regularly informed the Supervisory Board about all aspects significant to the company in a prompt and comprehensive manner. These included the group's business development, the tense macroeconomic situation and its effects on the realisation of business volume, revenue and results, the further development of the Executive Board and management organisation, possible acquisitions, the financing of acquisitions and current business, future investments, the status of the roll-out of Vision 2030, the Sustainability Strategy and the Diversity Strategy, location issues, opportunity and risk management, the risk situation and fundamental issues of corporate planning and management.





The Chairman of the Executive Board, in particular, maintained close contact with individual Supervisory Board members, and maintained a regular dialogue with the Chairman of the Supervisory Board, even outside the regular meetings. Additionally, the Executive Board informed the Supervisory Board as a whole about key operational indicators, the implementation of business plans and the employment situation of the group, segments and all major subsidiaries on a monthly basis. At quarterly meetings, we also intensively elaborated on the respective past quarter and the short and medium-term perspectives.

At its meetings, the Supervisory Board regularly looked into the business performance of the group as well as the assets and financial position and the implementation of the corporate strategy. Moreover, we continually dealt with the risk situation – especially also in connection with the global crisis hotspots and the related, tense macroeconomic situation – and actively participated in the further development of the control and risk management system of Bechtle AG.

Thanks to the timely and detailed information received from the Executive Board and its own audits, the Supervisory Board was able to comply fully with its monitoring and consulting duties. We confirm that the Executive Board has acted lawfully, correctly and economically in every respect. The Executive Board regularly consulted the legal and compliance department as well as group controlling and actively used the risk management system.

Bechtle AG supports the members of the Supervisory Board that have been elected by the shareholders or employees in fulfilling their duties and with respect to training measures. In the reporting period, the Supervisory Board received training on sustainability, on Executive Board compensation and on the reporting obligations in these areas. In the reporting period, individual Supervisory

Board members also took part in various training programmes on the topics of Supervisory Board activities in general, corporate governance, ESG (environmental, social and governance) – in particular CSRD (Corporate Sustainability Reporting Directive) – AI (artificial intelligence) and cybersecurity.

MEETINGS AND CENTRAL ISSUES

In the reporting period, the Supervisory Board held six ordinary plenary sessions: on 2 February, 13 March, 31 July, 1 August, 20 September and 30 October. Meeting attendance was as follows:

	02.02	13.03	31.07	01.08	20.09	30.10	Meeting attendance
Shareholder representatives							
Kurt Dobitsch	●		●	●		●	66.7%
Dr. Lars Grünert	●	●	●			●	66.7%
Prof. Dr. Thomas Hess	●	●	●	●	●	●	100%
Stephanie Holdt (since 11 June 2024)			●	●	●	●	100%
Elmar König	●	●	●	●	●	●	100%
Elke Reichart (until 11 June 2024)	●						50%
Sandra Stegmann	●	●	●	●	●	●	100%
Klaus Straub	●	●	●	●	●	●	100%
Klaus Winkler	●	●	●	●	●	●	100%
Employee representatives							
Julia Böttcher	●	●	●	●	●	●	100%
Christian Döngi (née Deppisch)	●	●	●	●	●	●	100%
Uli Drautz	●	●	●	●	●	●	100%
Daniela Eberle	●	●	●	●	●	●	100%
Christine Muhr	●	●	●	●	●	●	100%
Julia Randelshofer	●	●	●	●	●		83.3%
Anton Samija	●	●	●	●	●	●	100%
Michael Unser (until 30 September 2024)	●	●	●	●	●		83.3%
Jonas Berhe (since 18 November 2024)							–



Apart from the resolutions adopted at the meetings, the Supervisory Board or its committees also adopted resolutions via circular procedure where relevant, in particular in urgent cases. We discussed all measures and transactions that required the approval of the Supervisory Board or its committees in detail at Supervisory Board and committee meetings. At its balance sheet meeting on 13 March 2024, the Supervisory Board approved the annual financial statements and the consolidated financial statements of the prior year (thereby adopting the annual financial statements) and accepted the Executive Board's proposal for the appropriation of profits and the business planning for 2024.

In the past fiscal year, the most important subjects discussed included the following:

- the group's strategy – in the short term against the backdrop of the tense macroeconomic situation, in the medium to long term, particularly with a view to the multichannel strategy, new business opportunities, the M&A strategy in the course of consistent internationalisation, as well as the targets achieved in relation to the strategy roll-out
- the economic development of the group, especially in the face of the challenging framework conditions
- the further development of the Executive Board organisation against the backdrop of the integration of new Executive Board members, re-segmentation, the focus on a multichannel strategy, the management structure and succession planning
- the Executive Board compensation system and the Executive Board compensation
- progress in the reduction of the capital commitment
- plans for specific acquisitions
- the organisation of the Supervisory Board work, especially in relation to the recommendations of the German Corporate Governance Code (DCGK)
- the implementation of the Sustainability and Climate Protection Strategy and of the non-financial group statement
- the internal control and risk management system

STAFFING OF THE SUPERVISORY BOARD AND EXECUTIVE BOARD

There were two changes to the Executive Board of Bechtle AG in 2024. On 27 December 2023, Jürgen Schäfer stepped down from the Executive Board after more than 30 years of successful work for Bechtle. His responsibilities were taken over on 1 January 2024 by Konstantin Ebert, who previously served as Executive Vice President in the IT E-Commerce segment for France, Benelux and the United Kingdom.

As of 1 February 2024, the Supervisory Board appointed Antje Leminsky to the Executive Board. She will take over responsibility for logistics, procurement and partner management as well as financial services and sustainability management, which were previously taken care of by Dr. Thomas Olemotz. Therefore, since 1 February 2024, the Executive Board of Bechtle AG has comprised four persons.

There were two changes to the Supervisory Board in 2024. Elke Reichart resigned her seat on our Supervisory Board for professional reasons with effect from 11 June 2024. Stephanie Holdt was elected as her successor at the Annual General Meeting on 11 June 2024. Stephanie Holdt is Chief Financial Officer of the Voith Group. On the employee side, Michael Unser stepped down from his position on 30 September 2024. Jonas Berhe has been a member of our Supervisory Board by court appointment since 18 November 2024. The Supervisory Board would also like to take this opportunity to thank Jürgen Schäfer for his outstanding contribution to Bechtle and Elke Reichart and Michael Unser for their excellent cooperation over the past years.



COMMITTEE WORK

To fulfil its duties, the Supervisory Board has formed four committees: the audit, personnel, nomination and mediation committees. The audit committee came together on 1 February, 12 March, 11 June, 30 July and 29 October 2024. Additionally, it held telephone conferences prior to the interim reports of Bechtle AG on 7 May, 8 August and 7 November 2024. Meeting attendance was as follows:

	01.02	12.03	07.05	11.06	30.07	08.08	29.10	07.11	Meeting attendance
Kurt Dobitsch	●		●	●	●	●	●	●	87.5%
Sandra Stegmann	●	●	●	●	●	●	●	●	100%
Klaus Winkler	●	●	●	●	●	●	●	●	100%
Uli Drautz	●	●	●	●	●	●	●	●	100%
Daniela Eberle	●	●	●	●	●	●	●	●	100%

In 2024, the audit committee dealt with transactions that require approval, especially acquisition plans, location-related issues and long-term contracts. Other subjects discussed included the interim financial reports, the revenue and earnings performance under the difficult framework conditions, the development of the cash flow and of the working capital as well as their further optimisation, the preliminary audits of the annual and consolidated financial statements, the non-financial group statement and the proposal for the appropriation of profits, the review of the internal control and risk management system and the materiality analysis in accordance with CSRD. The meetings also focused on the monitoring of the auditor's independence, the definition of the main issues to be audited, the agreement of the audit fee, the corporate governance and the selection of the auditor for the annual and consolidated financial statements and the sustainability reporting for 2024 and subsequent years.

In 2024, the personnel committee held ten face-to-face meetings on 31 January, 12 March, 8 May, 15 May, 16 May, 7 June, 18 July, 7 August, 30 October and 7 December. All members took part.

	31.01	12.03	08.05	15.05	16.05	07.06	18.07	07.08	30.10	07.12	Meeting attendance
Prof. Dr. Thomas Hess	●	●	●	●	●	●	●	●	●	●	100%
Klaus Winkler	●	●	●	●	●	●	●	●	●	●	100%
Uli Drautz	●	●	●	●	●	●	●	●	●	●	100%

The meetings of the personnel committee primarily focused on the implementation of the new compensation system of the Executive Board, the compensation report, the recommendations of the German Corporate Governance Code (DCGK), the restaffing of the Executive Board, the restaffing of some Executive Vice President and Vice President positions, the further development of the management organisation and employment contracts with Executive Board members and Executive Vice Presidents.

The nomination committee met in 2024 on 8 March. All members took part.

	08.03	Meeting attendance
Klaus Winkler	●	100%
Elmar König	●	100%
Klaus Straub	●	100%

The main topic of discussion was the replacement of Elke Reichart.

The arbitration committee pursuant to Section 27 (3) of the German Co-determination Act (MitbestG) was not convened in 2024.





The Supervisory Board regularly and meticulously conducts a self-assessment of its activity with the support of Deutsche Schutzvereinigung für Wertpapierbesitz e.V. The self-assessment was last conducted in 2022. Based on recommendations from the Supervisory Board, action recommendations are developed, presented at the plenary meeting and, after intensive review, included in the work of the Supervisory Board. We consistently monitor the implementation of these recommendations in our Supervisory Board. The material results of past self-assessments revealed that the workflows and processes in the Supervisory Board are efficient and target-oriented.

CORPORATE GOVERNANCE AND DECLARATION OF CONFORMITY



See Declaration of Conformity, bechtle.com/investors/corporate-governance

In the reporting period, we intensively examined the set of rules of the German Corporate Governance Code (DCGK). To ensure compliance with DCGK, we checked the implementation of the recommendations. Due to the numerous optimisations that we already carried out in 2023, there were hardly any deviations from the recommendations of DCGK to explain. Together with the Executive Board, we issued the Declaration of Conformity pursuant to Section 161 of the German Stock Corporation Act (AktG) in February 2024 and again on 31 January 2025. Deviations from the recommendations of the Government Commission are explained in detail in the Declaration of Conformity. All Declarations of Conformity of the last five years and other documents concerning the corporate governance have been, and continue to be, made permanently available to the shareholders on the company's website. Bechtle's Corporate Governance Statement is the central document concerning the corporate governance. In the fiscal year ended, no conflicts of interest of Executive Board or Supervisory Board members arose that, according to the code, would have had to have been disclosed to the plenum without delay and about which the Annual General Meeting would have had to have been informed.

AUDIT OF THE ANNUAL AND CONSOLIDATED FINANCIAL STATEMENTS 2024

The Annual General Meeting appointed Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, as auditor of the annual and consolidated financial statements for the fiscal year 2024. Following the commissioning by the Supervisory Board, the auditor audited the annual financial statements of Bechtle AG, the consolidated financial statements and the combined management reports of Bechtle AG and of the Bechtle Group for the 2024 fiscal year, including the accounts as well as the risk management and early risk detection system, with unqualified auditor's opinions. The audit also included the implemented monitoring system for early identification of risks and the internal control and risk management system with respect to the accounting process. The auditor has confirmed that the installed systems are suitable for identifying developments endangering the company's going concern at an early stage.

The documents related to the financial statements, the proposal of the Executive Board for the appropriation of profits and the auditor's audit reports (including the opinion on the compensation report) were duly sent to the members of the Supervisory Board and discussed in detail in the audit committee and in the board as a whole. The auditor of the annual and consolidated financial statements also participated in the meeting of the audit committee on 11 March 2025 and in the balance sheet meeting on 12 March 2025. The auditor reported in detail on the material results of the audit and answered all questions of the Supervisory Board comprehensively.

Following its own review of the annual financial statements, the consolidated financial statements and the combined management report, the Supervisory Board approved the results of the audit conducted by the auditor. According to the final result of its audit, there were no objections. At the balance sheet meeting on 12 March 2025, the Supervisory Board thus approved the annual financial statements and the consolidated financial statements in accordance with the recommendation of the audit committee, thereby adopting the annual financial statements pursuant to Section 172 sentence 1 of the German Stock Corporation Act (AktG). The Supervisory Board agreed to the Executive Board's proposal for



the appropriation of the net profit and payment of a dividend of €0.70 per share. We approve the combined management report of the Executive Board and consider the proposal for the appropriation of profits to be appropriate.

For the first time, the auditor also audited the non-financial group statement (NFS) of Bechtle AG for the 2024 fiscal year. The German legislator has not yet transposed the EU's CSRD Directive into national law, which is why the resolution adopted by the Annual General Meeting on 11 June 2024 under agenda item 5b came to nothing due to the lack of an obligation to audit sustainability reporting. Nevertheless, Bechtle AG decided to have the NFS 2024 audited. On the one hand, this shows the importance we attach to sustainability at Bechtle. On the other hand, we can already support the process of continuous optimisation and further development of sustainability reporting. The relevant documents relating to the non-financial group statement were sent to the members of the Supervisory Board in good time and discussed in detail by both the audit committee and the full Supervisory Board. The auditor of the annual and consolidated financial statements also participated in the meeting of the audit committee on 11 March 2025 and in the balance sheet meeting on 12 March 2025. The auditor reported in detail on the material results of the audit and answered all questions of the Supervisory Board comprehensively.

Following its own review of the non-financial group statement, the Supervisory Board approved the result of the audit by the auditor. According to the final result of its audit, there were no objections. The non-financial group statement was discussed in detail at the Supervisory Board's balance sheet meeting on 12 March 2025. The review conducted by the Supervisory Board did not give rise to any objections to the non-financial group statement. The Supervisory Board approves the non-financial group statement.

The Executive Board and the Supervisory Board have prepared the compensation report in accordance with Section 162 of the German Stock Corporation Act (AktG). The auditor has audited the compensation report pursuant to Section 162 (3) sentence 2 of the German Stock Corporation Act (AktG) as to whether it contains the disclosures pursuant to Section 162 (1) and (2) of the German Stock Corporation Act (AktG).

The geopolitical situation remains extremely tense due to ongoing hostilities and the outcome of the US election. In Germany, we can at least hope for the rapid formation of a government with stable conditions. In this respect, we are looking to the future with cautious optimism and expect the Bechtle Group to return to positive development in 2025. The people at Bechtle have been, and remain, the foundation of our success. The Supervisory Board would therefore like to express its sincere gratitude to all employees of the Bechtle Group in all 14 countries. The Supervisory Board will continue to accompany the development of Bechtle with great commitment in an advisory and controlling capacity.

On behalf of the Supervisory Board



Klaus Winkler
Chairman

Neckarsulm, 12 March 2025