

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 dated 31 January 2023, all recommendations of the Government Commission on the German Corporate Governance Code in the version of the German Corporate Governance Code (GCGC) dated 28 April 2022, which was published in the Federal Gazette on 27 June 2022, have been complied with and will be complied with in the future, with the exception of the following recommendations.

1. Chair of the Audit Committee

In accordance with his 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 Code 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.

2. Establishment of a Nomination Committee

The Supervisory Board did not consider the formation of a Nomination Committee to be necessary in view of the composition of the Supervisory Board and the voting processes within the Board in the past and therefore deviated from recommendation D.4 of the GCGC. By resolution of the Supervisory Board on 21 December 2023, the Supervisory Board formed a Nomination Committee, meaning that recommendation D.4 of the GCGC has been complied with since this date.

3. Share-based determination of variable compensation components

Previously, the variable compensation components were not granted to the members of the Executive Board on a share basis, and the members of the Executive Board were also not obliged to invest the variable compensation components predominantly in shares of the company, which is why recommendation G.10 sentence 1 of the GCGC has been deviated from until now. On 21 December 2023, the Supervisory Board adopted a revised Executive Board compensation system, which includes a share-based variable compensation component and which is to be submitted to the General Meeting on 11 June 2024 for approval. The employment contracts of the members of the Executive Board were adjusted to reflect the new compensation system with effect from 1 January 2024 and 1 February 2024 respectively, so that recommendation G.10 sentence 1 of the GCGC has been complied with since then.

4. Severance payment cap in the event of premature termination of Executive Board activity

In contrast to the ordinary members of the Executive Board, the severance payment cap in the employment contract of the Chairman of the Executive Board, Dr. Thomas Olemotz, was limited to three years' remuneration. Recommendation G.13 sentence 1 of the GCGC was therefore not complied with in the past. The employment contract of the Chairman of the Executive Board was amended on 2 February 2024 with effect from 1 January 2024. Bechtle AG has complied with recommendation G.13 sentence 1 of the GCGC since then.

Neckarsulm, 2 February 2024



Dr. Thomas Olemotz
on behalf of the Executive Board



Klaus Winkler
on behalf of the Supervisory Board