

Convenience Translation*

COMPLIANCE STATEMENT 2022

Statement by the Management Board and the Supervisory Board of Bike24 Holding AG pursuant to section 161 of the German Stock Corporation Act (*Aktiengesetz; AktG*) on compliance with the German Corporate Governance Code (*Deutscher Corporate Governance Kodex*)

The Management Board and the Supervisory Board of Bike24 Holding AG ("Bike24") published the last annual compliance statement pursuant to section 161 AktG in November 2021 ("Compliance Statement"). The Compliance Statement is hereby updated as follows.

The Management Board and the Supervisory Board of Bike24 hereby declare pursuant to section 161 AktG that since the issue of the last Compliance Statement, Bike24 has complied and continues to comply with the recommendations of the German Corporate Governance Code, as amended on 16 December 2019 and published in the German Federal Gazette (*Bundesanzeiger*) on 20 March 2020 ("Code 2020") until 27 June 2022, and from 28 June 2022 onwards with the recommendations of the German Corporate Governance Code, as amended on 28 April 2022, published in the German Federal Gazette on 27 June 2022 ("Code 2022") with the following exceptions:

Section A.3 of the Code 2022

According to recommendation under Section A.3, the internal control system and the risk management system shall also cover sustainability-related objectives, unless required by law anyway. This shall include processes and systems for collecting and processing sustainability-related data.

For Bike24, the topic of sustainability is of highlighted importance. In particular, the focus in the area of ESG is on analyzing and evaluating the social and ecological impacts of the company's activities with the identification of opportunities and risks, as well as the appropriate consideration of sustainability-related objectives in the corporate strategy and the corporate planning. This requires in this systematic new processes for Bike24. The current risk management and internal control system do not yet fully encompass these sustainability-related objectives and new processes (especially the systems for collecting and processing sustainability-related data). However, Bike24 will expand the risk management system and internal control system during the financial year 2023 to fully include these new sustainability-related objectives and processes.

Section B.1 of the Code 2020 and of the Code 2022

According to the recommendation under Section B.1 when appointing Management Board members, the Supervisory Board shall take diversity into account.

Bike24 values diversity across its entire organization. However, with respect to the current composition of the Management Board, the Supervisory Board of the company took into account the specific character of Bike24 as a business that is historically strongly influenced by its founders as well as by continuity. The Supervisory Board prioritized the experience and expertise of Andrés Martin-Birner, one of the co-founders of the company, and Timm Armbrust. Both already served as managing directors of the company before its change in legal form into a German stock corporation (*Aktiengesellschaft*). Furthermore, the Supervisory Board intended to maintain a lean and efficient management structure.

*This document is a convenience translation of the German original. In case of discrepancy between the English and German versions, the German version shall prevail.

Sections G.7 sentence 1, G.8 and G.9 sentence 1 of the Code 2020 and of the Code 2022

According to the recommendation under Section G.7 sentence 1, the Supervisory Board shall determine the performance criteria for all variable compensation components of each member of the Management Board for the upcoming financial year which – in addition to operational targets – shall be primarily based on strategic targets. According to Section G.8, subsequent changes to the target values or comparison parameters shall be excluded. According to Section G.9 sentence 1, after the end of every financial year, the Supervisory Board shall establish the amount of individual variable remuneration components to be granted for the relevant year, depending on the target achievement.

When deciding on the remuneration of the Management Board, the Supervisory Board took into account the character of Bike24 as a business that has grown organically and has been historically managed by its founders and is currently undergoing an evolutionary process due to the implementation of its growth strategy. For this reason, the Supervisory Board essentially adopted the historic structure of variable remuneration that was previously existing for the managing directors of the company before its conversion into a German stock corporation. The Supervisory Board therefore did not establish the remuneration structure based on the recommendation under Section G.7 sentence 1. Instead, it is foreseen following the existing remuneration practice, that the Supervisory Board agrees with the Management Board the relevant performance targets for the variable remuneration by March 31 of the respective year at the latest. The existing remuneration practice also does not explicitly prohibit subsequent adjustments of performance targets. Further, the members of the Management Board shall receive stock options as a new remuneration component implemented in connection with the listing of Bike24. In principle, the number of stock options to be granted is based on the achievement of certain performance targets to be determined after the end of the fiscal year. In certain cases, particularly in connection with the listing and the accession of new members to the Management Board, the members of the Management Board should or are to be granted stock options already in the relevant financial year irrespective of the prior achievement of performance targets, in order to enable them to immediately participate in the successful implementation of the growth strategy by issuing stock options. This is based on the expectation that the targeted growth will be accompanied by a successful long-term development of the company and a sustained increase in the share price.

Dresden, November 2022

For the Management Board

Andres Martin-Birner

Timm Armbrust

For the Supervisory Board

Ralf Kindermann