

Convenience Translation*

COMPLIANCE STATEMENT 2021

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**) hereby declare pursuant to section 161 AktG that, since the listing on 24 June 2021 (the **Listing**), the recommendations contained in the German Corporate Governance Code, as amended on 16 December 2019 and published in the German Federal Gazette (*Bundesanzeiger*) on 20 March 2020 (the **Code**), have been and continue to be complied with, with the following exceptions:

Section B.1 of the Code

According to the recommendation under Section B.1 of the Code, 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 as one of our co-founders and Timm Armbrust, who both also previously served as managing directors of the Company before its change in legal form into a German stock corporation (*Aktiengesellschaft*), also with a view on maintaining a lean and efficient management structure.

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

According to the recommendation under Section G.7 of the Code, referring to the forthcoming financial year, the Supervisory Board shall establish performance criteria for each Management Board member covering all variable remuneration components; besides operating targets, such performance criteria shall be geared mainly to strategic goals. The Supervisory Board shall determine to what extent individual targets for each Management Board member – or targets for the Management Board as a whole – are decisive for the variable remuneration components. According to Section G.8 of the Code, subsequent changes to the target values or comparison parameters shall be excluded. According to Section G.9 sentence 1 of the Code, 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 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 historically has been managed by its founders, and is currently undergoing an evolutionary process due to the implementation of its growth strategy. Against this background, the Supervisory Board essentially adopted the historic structure of variable remuneration that was previously existing with respect to the managing directors of the Company before its conversion into a German stock corporation. The Supervisory Board therefore technically did not establish such remuneration structure based on the recommendation under Section G.7 of the Code. Instead, the intention is to maintain the existing remuneration practice, with the Supervisory

*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.

Board generally agreeing with the Management Board the relevant performance targets of the variable remuneration by March 31 of each year or, under certain circumstances, in the later course of the relevant financial year. The existing remuneration practice also generally allows for subsequent adjustments of performance targets. Further, the members of the Management Board shall receive stock options as a new remuneration component to be implemented in connection with the Listing. Such stock options shall be generally granted based on the achievement of certain performance targets which is determined after the respective financial year has ended. In certain cases, particularly in connection with the Listing and the accession of new Management Board members however, such stock options are to be granted to the members of the Management Board in the course of the relevant financial year irrespective of the achievement of any performance targets.

The Supervisory Board intends to also comply with the recommendations under Sections G.7, G.8 and G.9 sentence 1 of the Code in the future.

Dresden, November 2021

For the Management Board

Andres Martin-Birner

Timm Armbrust

For the Supervisory Board

Ralf Kindermann