

Corporate Governance Statement

Brenntag has always attached great importance to good corporate governance. As a globally operating DAX40-listed company, we are particularly aware of our responsibility and our obligations in this area. The Board of Management and Supervisory Board jointly issue the corporate governance statement pursuant to Sections 289f and 315d of the German Commercial Code (HGB) and report on the principles of responsible corporate governance at Brenntag, each being responsible for the parts of the report that relate to them. In accordance with Principle 23 of the German Corporate Governance Code in its current version of April 27, 2022, the corporate governance statement is the central instrument of corporate governance reporting.

Corporate Governance

Commitment to responsible corporate governance

As in previous years, in this reporting year the Board of Management and the Supervisory Board thoroughly examined corporate governance and the requirements of the German Corporate Governance Code ("GCGC"). On the basis of these deliberations, they issued, on December 13, 2022, the following declaration of conformity with the recommendations of the GCGC of December 16, 2019 and of April 27, 2022:

"Declaration by the Board of Management and the Supervisory Board of Brenntag SE in accordance with Article 9 para. 1 lit. c) ii) SE-VO in conjunction with section 161 of the German Stock Corporation Act (Aktiengesetz)

The Board of Management and the Supervisory Board of Brenntag SE are obliged to resolve a Declaration of Conformity in accordance with Article 9 para. 1 lit. c) ii) SE-VO in conjunction with Section 161 of the German Stock Corporation Act (Aktiengesetz). The last Declaration of Conformity has been resolved on December 14, 2021. As of this time, the German Corporate Governance Code in the version dated March 20, 2020 ("GCGC 2020") was still in place. On June 27, 2022, a new version of the German Corporate Governance dated April 28, 2022, has entered into force ("GCGC 2022").

The Board of Management and the Supervisory Board hereby declare that since their last Declaration of Conformity as of December 14, 2021, Brenntag has complied with the recommendations of GCGC 2020 with the exception of the recommendation in number C.4 GCGC 2020. The exception is declared for the following reasons:

With regard to the Supervisory Board's Chair Doreen Nowotne, there is a deviation from the recommendation in C.4 GCGC 2020. Ms. Nowotne holds positions at two non-group companies, one of which is listed, and one is non-listed. She is also Chair of the Supervisory Board at a further non-group company. With her position as Chair of the Supervisory Board of Brenntag SE, her total number of seats in accordance with the GCGC's counting method amounts to six. Therefore, a deviation from C.4 GCGC 2020 is hereby declared. In any case, the Supervisory Board has ascertained that Ms. Nowotne has sufficient time available to discharge her duties.

Furthermore, the Board of Management and the Supervisory Board hereby declare that Brenntag complies and plans to continue to comply with the recommendations of GCGC 2022, with the exception of the recommendation in number C.4 GCGC 2022 as described above."

Explanations of the deviations from the recommendations of the German Corporate Governance Code

As in the previous year, Brenntag declares a deviation from the recommendation C.4 GCGC 2020 and C.4 GCGC 2022 respectively with regard to the number of Supervisory Board positions of Doreen Nowotne. According to C.4 GCGC 2020, a Supervisory Board member should not hold more than five supervisory board mandates in non-Group, listed companies or comparable functions, with an appointment as chair being counted twice. In addition to her office at Brenntag, the Chair of the Supervisory Board, Doreen Nowotne, is currently a member of the supervisory board of one other non-Group listed company, one other non-Group, non-listed company and the supervisory board chair of a non-Group, non-listed company. Together with her position as Supervisory Board Chair, she therefore has a total of six mandates according to the GCGC 2020 counting method. The Supervisory Board is convinced that, despite her other mandates, Ms. Nowotne has sufficient time available to discharge her duties at Brenntag and, thanks to her many years of experience, both at Brenntag and as a business consultant, is extraordinarily well-suited to the position of Supervisory Board Chair.

Declaration on the suggestions made in the GCGC

Brenntag complies with all suggestions made in the GCGC 2022.

Brenntag publishes an overview of implementation of the GCGC's suggestions on its corporate website at [Corporate Governance Code | Brenntag](#).

Disclosures on corporate governance practice

Responsible, prudent and sustainability-focused corporate governance has always been a high priority at Brenntag. Our paramount goal is to observe legal requirements and voluntary internal codes of conduct (compliance) so we always act honestly, fairly and in good faith. To ensure this, the management makes use of various internal control and risk management systems and has established a compliance organization in the company. Every Brenntag employee is personally responsible for complying with all applicable laws, directives, policies and regulations. The information on corporate governance practice is also published on the website at [Compliance at Brenntag | Brenntag](#).

Compliance management and organization: The compliance organization of Brenntag SE is headed by the Board of Management and, within the Board, by the Chairman. The Senior Vice President (SVP) Compliance Brenntag Group of Brenntag SE regularly provides the Board of Management and the Supervisory Board with information on compliance matters. Reports on compliance and whistleblowing cases and the development of the Group-wide compliance management system are also given in the regular Audit Committee meetings of the Supervisory Board. The regional compliance managers, who are appointed in the global regions, ensure coordination of the compliance management system at regional level. Regional compliance managers, who are supported in their work by local compliance contacts, examine and report all compliance cases and/or compliance questions which are brought to their attention and they regularly exchange information and experience with the SVP Compliance Brenntag Group SE. In this way, we ensure close networking of compliance management with our business activities at regional and local levels.

Code of conduct and company guidelines: As a global company, Brenntag is subject to a large number of laws, directives, regulations and ordinances. In addition to compliance with rules and regulations, honesty and integrity are our top priorities. A comprehensive Code of Business Conduct and Ethics summarizes all fundamental company values, ethical principles, compliance with laws, rules and regulations as well as the relevant guidelines and procedures which are of key significance for Brenntag and its reputation. The Code of Business Conduct and Ethics contains in particular the standards and rules Brenntag applies in the areas of health, safety and the environment, human rights and working conditions, dealings with business partners and public institutions, combating bribery and corruption, competition and antitrust law, avoidance of conflicts of interest as well as data privacy and information security. The Code of Business Conduct and Ethics has been published both on the external website of the Brenntag Group and on the Intranet and is available in various languages. It applies to all employees at all levels of the company. Its aim is to give guidance in the legal and ethical challenges of their daily work and to encourage correct and compliant conduct. Every infringement of this code of conduct may lead to disciplinary action and have further consequences under employment law and even criminal law for employees committing an infringement. In addition to the Code of Business Conduct and Ethics, there are further Group guidelines detailing compliance requirements, including an Anti-corruption Guideline, an Insider Compliance Guideline and the Corporate Guideline on Foreign Trade Compliance. In addition to the Code of Business Conduct and Ethics, which was revised in January 2021, all Group-wide guidelines can be accessed by all employees on the Group-wide Intranet.

Monitoring: The compliance processes and their implementation are regularly monitored both centrally and decentrally, in particular by the compliance organization. Appropriate measures are developed to counteract any weaknesses that are identified. Internal Audit Brenntag Group regularly reviews the internal control and compliance management system of the Brenntag Group companies. If weaknesses regarding compliance are identified during the regular audits, the Compliance department is informed accordingly and measures to eliminate the weaknesses are developed and implemented.

Training: Adherence to our Code of Conduct and antitrust requirements as well as the prevention of corruption are particular focal points of our compliance program. Our employees receive regular training on these topics – either at in-person events or through e-learning systems worldwide. The aim is to keep all employees' knowledge up to date, avoid any illegal actions as well as to protect the environment and employees from harm. Regular participation in training on the Code of Business Conduct and Ethics is mandatory for all employees. In addition, there are in-depth compliance training courses at global, regional and local levels, particularly on the topics of bribery and corruption, anti-trust law, data privacy and fraud prevention.

Whistleblowing: Brenntag has set up procedures for receiving and handling internal and external complaints and reports of compliance issues throughout the Group. Our employees can either make such reports to their direct supervisor or the regional compliance manager, or alternatively submit them via central or regional whistleblowing channels and whistleblowing systems. It is also possible to make an anonymous report using the whistleblowing system in particular. Persons outside the company can submit complaints and report infringements by using the whistleblowing channel on the website of Brenntag SE. The information received is always treated in strict confidence. Any reports received are reviewed internally and at the meetings of the Audit Committee. Appropriate action is taken if a compliance infringement has occurred.

Working practices of the Board of Management and Supervisory Board as well as the composition and working practices of their committees

Brenntag SE has a two-tier management system consisting of the Board of Management and the Supervisory Board in accordance with the legal requirements of Article 9, para. 1, number (c) (ii) of Regulation (EC) No. 2157/2001 on the Statute for a European company (SE) ("SE Regulation") and the German Stock Corporation Act. The management of business by the Board of Management and supervision by the Supervisory Board are therefore clearly separated. The Board of Management and the Supervisory Board are guided by the applicable legislation, the principles of the GCGC 2022, the company's Articles of Association as well as their respective rules of procedure. The working practices of both bodies are geared to responsible corporate governance, which is characterized by open discussions and transparency.

Board of Management



Ewout Van Jarwaarde
Chief Transformation Officer

Dr. Kristin Neumann
Chief Financial Officer
(since April 1, 2022)

Dr. Christian Kohlpaintner
Chief Executive Officer

Henri Nejade
Chief Operating Officer
Brenntag Specialties

Steven Terwindt
Chief Operating Officer
Brenntag Essentials

Board of Management

The Board of Management of Brenntag SE consists of five members. By mutual agreement, Georg Müller stood down from his post as Chief Financial Officer with effect from February 2, 2022. Dr. Kristin Neumann took over the position with effect from April 1, 2022. In line with the GCGC 2020, she was initially appointed for a period of three years. Apart from the aforementioned, the composition of the Board of Management did not change in the reporting period. Dr. Christian Kohlpaintner remains Chairman of the Board of Management. In January 2023, Brenntag appointed Michael Friede to the Board of Management with effect from April 1, 2023. He will follow the current Brenntag Specialties Chief Operating Officer Henri Nejade, who has decided not to extend his contract with Brenntag when it ends on June 30, 2023.

Further information on the members of the Board of Management can be found on the website at [Board of Management | Brenntag](#). Information on the remuneration of the Board of Management can be found in the remuneration report.

Members of the Board of Management

The members of the Board of Management hold the following offices on statutory supervisory boards and comparable supervisory bodies of business enterprises.

Name / Responsibilities	First appointed	Membership of statutory supervisory boards and comparable German and foreign supervisory bodies of business enterprises (as at Dec.31, 2022)	
		External positions	Group company positions
Dr. Christian Kohlpaintner (CEO)	January 1, 2020		
Corporate Board Office			
Global Human Resources			
Corporate Planning & Strategy			
M & A Brenntag Group			
Global Communications			
Global Marketing			
Corporate Compliance			
Corporate Internal Audit			
QSHE Brenntag Group			
Sustainability Brenntag Group			
Corporate Relations & Government Affairs			
Georg Müller (until February 2, 2022) (CFO)	April 1, 2012		BRENNTAG GmbH (Chair)
Corporate Controlling			
Corporate Accounting			
Legal Brenntag Group			
Tax Brenntag Group			
Treasury Brenntag Group			
Corporate Investor Relations			
Corporate Insurance Management			
Shared Services Brenntag Group			
Brenntag International Chemicals			

CORPORATE GOVERNANCE STATEMENT

Name / Responsibilities	First appointed	Membership of statutory supervisory boards and comparable German and foreign supervisory bodies of business enterprises (as at Dec.31, 2022)	
		External positions	Group company positions
Dr. Kristin Neumann (CFO)	April 1, 2022	Zeppelin GmbH	BRENNTAG GmbH (Chair)
Corporate Controlling			
Accounting Brenntag Group			
Legal Brenntag Group			
Tax Brenntag Group			
Treasury Brenntag Group			
Corporate Investor Relations			
Corporate Insurance Management			
Shared Services Brenntag Group			
Finance EMEA			
Finance Americas			
Finance APAC			
Finance China & Hong Kong			
Henri Nejade (COO Brenntag Specialties)	July 1, 2015		
Brenntag Specialties EMEA			Brenntag (Shanghai) Enterprise Management Co., Ltd.
Brenntag Specialties Americas			Brenntag Cangzhou Chemical Co., Ltd.
Brenntag Specialties APAC			Brenntag (Zhangjiagang) Chemical Co., Ltd.
Controlling Brenntag Specialties			Brenntag Taiwan Co., Ltd.
Global Industry Development			
Steven Terwindt (COO Brenntag Essentials)	August 1, 2020		
Brenntag Essentials EMEA			
Brenntag Essentials North America			
Brenntag Essentials LatAm			
Brenntag Essentials APAC			
Brenntag Essentials China & Hong Kong			
Brenntag International Chemicals			
Controlling Brenntag Essentials			
Global Key Accounts			
Global Sourcing & Supply Brenntag Essentials			
Ewout van Jarwaarde (CTO)	January 1, 2021		
Digital Transformation			
Data & Analytics			
Core IT Platforms			
Digital Business Architecture			
Information Security			
Brenntag Excellence			
Transformation Office (incl. Project Brenntag)			
Indirect Procurement & Procurement Excellence			
E2E Deployment			
Controlling CTO Domain			

Working practices of the Board of Management

The Board of Management is responsible for managing the company with the aim of creating sustainable value. It develops the company's strategy, taking due account of the environmental and social impacts of the company's activities. The members of the Board of Management bear joint responsibility for the entire management of the company's business. They work together in a spirit of collective responsibility and keep one another informed about all significant business transactions and other important transactions and measures adopted in their respective areas of responsibility. Notwithstanding the joint responsibility of all Board of Management members for the conduct of Brenntag SE's business, each Board member is individually responsible for the areas assigned to him under the business responsibility plan or through other resolutions of the Board of Management.

The Board of Management manages the business of Brenntag SE independently. In doing so, it must act in the company's best interest, and therefore in the interest of the shareholders, employees and other stakeholders. The Board of Management operates in accordance with the applicable laws and the provisions of the individual service agreements of its members as well as the company's Articles of Association, its rules of procedure and the business responsibility plan. The Board of Management has set up a sustainable risk management and risk monitoring system that also covers sustainability goals and includes processes and systems for collecting and processing sustainability-related data. Furthermore, the Board of Management develops the strategy of the Brenntag Group in cooperation with the Supervisory Board and discusses the current status of its implementation with the Supervisory Board at regular intervals.

Board of Management meetings are to take place every two weeks but at least once a month. The Board of Management has a quorum if all its members have received invitations to the meeting and at least half of its members participate in adopting resolutions. Resolutions may be adopted outside meetings either by circulating the documents or in another form, for example by video conference. The Board of Management must do everything in its power to ensure that its resolutions are adopted unanimously. Insofar as other majorities are not prescribed by law or by the Articles of Association of Brenntag SE, the Board of Management is to adopt resolutions with a simple majority of the members of the Board participating in the vote. In the event of a tie, the Chairman of the Board of Management has a second vote.

The Board of Management has currently not set up any committees. The transactions for which a resolution adopted by the Board of Management is required by law, the Articles of Association or the rules of procedure for the Board of Management of Brenntag SE include but are not limited to the following measures:

- Board of Management's reports to the Supervisory Board,
- fundamental organizational measures, such as the conclusion of company agreements, transformation measures within the meaning of the German Transformation of Companies Act or acquisitions, carve-outs or the sale of material parts of the company as well as strategy and business planning issues,
- measures related to the implementation and controlling of a monitoring system,
- issuance of the declaration of conformity,
- preparation of the annual financial statements and the management report,
- convening of the General Shareholders' Meeting as well as the Board of Management's requests and proposals for resolutions to be dealt with and voted on at the General Shareholders' Meeting,
- matters with respect to which the Chair of the Board of Management or any two members have requested a resolution by the Board of Management.

Furthermore, internal guidelines applicable throughout the Group have been implemented which also require a resolution passed by the entire Board of Management or by individual members of the Board of Management for certain matters. The Board of Management must regularly inform the Supervisory Board, in due time and comprehensively, of all issues of Brenntag SE and its subsidiaries with regard to strategy, corporate governance, the business policy it plans and other fundamental questions of corporate planning, the company's profitability, business performance and current position, risk management and compliance. The Board of Management addresses in particular any departures of business performance from the plans made or targets agreed, stating the reasons for such departures. In addition, the Board of Management requires the prior consent of the Supervisory Board for certain major matters which are described in detail in the chapter "Supervisory Board".

Supervisory Board

As in the previous year, the Supervisory Board of Brenntag SE consists of six members. The composition of the Supervisory Board has not changed since the reporting year 2021. There are no employee representatives on the Supervisory Board of Brenntag SE as the German One-Third Employee Participation Act (Drittelbeteiligungsgesetz) and the German Codetermination Act (Mitbestimmungsgesetz) are not applicable. The members of the Supervisory mentioned by name below are therefore all shareholders' representatives.

Members of the Supervisory Board

The members of the Supervisory Board hold the following offices on statutory supervisory boards and comparable supervisory bodies of business enterprises.

Name	Position held	Member from	Membership of statutory supervisory boards and comparable German and foreign supervisory bodies of business enterprises (as at December 31, 2022)
Doreen Nowotne (Chair) Presiding and Nomination Committee Transformation and Sustainability Committee	Independent Management Consultant	March 3, 2010	JENOPTIK AG (listed) Lufthansa Technik AG Franz Haniel & Cie. GmbH (Chair)
Dr. Andreas Rittstieg (Deputy Chair) Presiding and Nomination Committee	Lawyer	March 19, 2010	New Work SE (listed) (until June 1, 2022) Hapag Lloyd AG (listed) (since May 25, 2022) Hubert Burda Media Holding Geschäftsführung SE Huesker Holding GmbH Kühne Holding AG
Stefanie Berlinger Audit Committee	Managing Director Lilja & Co. GmbH	June 9, 2015	Lilja Capital Advisory Partners AG, Zurich, Switzerland
Wijnand P. Donkers Presiding and Nomination Committee Transformation and Sustainability Committee	Independent Management Consultant	June 8, 2017	EV Technology Group Inc.
Ulrich M. Harnacke Audit Committee	Chartered Accountant, Tax Consultant, Independent Business Consultant	June 8, 2017	Vossloh AG (listed) Contigas Deutsche Energie-AG & Thüga AG Deutsche Energie-AG & Thüga Holding GmbH & Co. KGaA Zentis GmbH & Co. KG
Richard Ridinger Audit Committee Transformation and Sustainability Committee	Independent Management Consultant	June 10, 2020	Firmenich International SA Evolva Holding SA (listed) (until May 5, 2022) SHL Medical AG

Working practices of the Supervisory Board

As the second governing body of a stock corporation (Aktiengesellschaft), the Supervisory Board has the task of monitoring the management of the company by the Board of Management as well as advising the Board of Management on the management of the company. The Supervisory Board also appoints and dismisses the members of the Board of Management. The Supervisory Board bases the composition of the Board of Management on the company's strategy, the requirements of the recommendations of the Government

Commission "German Corporate Governance Code" and on the internal diversity policy. The Supervisory Board regularly discusses the company's strategy with the Board of Management and the progress made in its implementation. Furthermore, the Board of Management regularly informs the Supervisory Board of all issues with regard to planning, business development, the risk situation and risk management of the company in compliance with Section 90 of the German Stock Corporation Act (AktG).

Furthermore, the prior consent of the Supervisory Board is required for some major Board of Management decisions, including the business responsibility plan of the Management, major changes in the business strategy of the Brenntag Group, the acquisition or sale of major plots of land, companies or business operations, the conclusion of agreements in connection with the granting or raising of loans or the assumption of guarantees, the amount of which exceeds certain thresholds.

The Supervisory Board has adopted rules of procedure and, according to these rules, holds at least two meetings in the first two quarters and at least two meetings in the last two quarters of each calendar year. If necessary and on a case-by-case basis, additional meetings are held or circular resolutions are passed outside Supervisory Board meetings. The Supervisory Board has a quorum when at least three members participate in the voting. Insofar as other majorities are not prescribed by law, resolutions are passed by a simple majority. In the event of a tie, the Chair has the casting vote. He/she is also authorized to make any declarations on behalf of the Supervisory Board which are necessary to implement its resolutions.

The Supervisory Board members are in principle elected for a period up to the close of the General Shareholders' Meeting which resolves on the formal discharge of the Supervisory Board for the fourth financial year after commencement of the respective term of office. The financial year in which the term of office starts is not counted for this purpose. The General Shareholders' Meeting can determine a shorter term of office for the Supervisory Board members. Members of the Supervisory Board may be re-elected. All members of the Supervisory Board are bound by the company's best interests and must immediately inform the Supervisory Board of any conflicts of interest. New members of the Supervisory Board already receive targeted information material prior to taking up office in order to prepare them for their work.

Information on the remuneration of the Supervisory Board members can be found in the "remuneration report"; this information can also be found on the website. The Supervisory Board performs an assessment of its activities on a regular basis, but at least every two years. The last efficiency review took place in 2022. Further information on the efficiency review is to be found in the Report of the Supervisory Board. In the second half of the year, the Supervisory Board regularly reviewed the planned progress and the achievement of objectives. The next self-assessment is scheduled for 2023.

Since January 2021, the Supervisory Board has had three committees set up from among its members, namely the Presiding and Nomination Committee, the Audit Committee, and the Transformation and Sustainability Committee. The members of the committees are appointed for the entire period of office as members of the Supervisory Board. Each chair reports regularly to the Supervisory Board on the committee's activities.

Presiding and Nomination Committee

As was the case in the previous year, the Presiding and Nomination Committee set up by the Supervisory Board of Brenntag SE consists of the Supervisory Board Chair, Doreen Nowotne, as well as Dr. Andreas Rittstiegl and Wijnand P. Donkers. The Chair of the Supervisory Board always also holds the Chair of the Presiding and Nomination Committee.

The Committee coordinates the activities of the Supervisory Board as a whole and monitors compliance by the Board of Management with the rules of procedure. Furthermore, the Committee makes proposals regarding the appointment and removal of members of the Board of Management, the terms of the Board of Management service agreements within the framework of the remuneration system structure adopted by the Supervisory Board as well as any application to reduce the remuneration of a Board of Management member, and regularly provides the Supervisory Board with information for reviewing the remuneration system as a whole. It ensures long-term succession planning and sets the necessary qualifications of the Board of Management members. In this connection, the Presiding and Nomination Committee works closely with the Board of Management. Furthermore, it prepares a diversity concept for the Board of Management and Supervisory Board. In addition, the Committee represents Brenntag SE vis-à-vis former members of the Board of Management in accordance with Section 112 of the German Stock Corporation Act, consents to sideline activities of Board of Management members in accordance with Section 88 of the German Stock Corporation Act and grants loans to the persons named in Sections 89 and 115 of the German Stock Corporation Act. In addition, the Committee approves contracts with Supervisory Board members in accordance with Section 114 of the German Stock Corporation Act and proposes suitable candidates as Supervisory Board members to the General Shareholders' Meeting in case of the election of Supervisory Board members, taking into account the concrete objectives for the composition of the Supervisory Board and the profile of skills and expertise for the Supervisory Board as a whole.

Audit Committee

The Supervisory Board of Brenntag SE has set up an Audit Committee, which meets at least four times in each calendar year and in particular monitors the accounting process and the quality of the audit of the annual financial statements. The Audit Committee has three members who were appointed by the Supervisory Board. As in the previous year, they are Ulrich M. Harnacke as its Chair, Stefanie Berlinger and Richard Ridinger. Thanks to the many years he has spent working as a chartered accountant and tax consultant, the Chair of the Audit Committee, Ulrich M. Harnacke, has expertise in financial statement auditing and special knowledge and experience of applying accounting principles and internal control procedures. Furthermore, he is not a former member of the company's Board of Management. Stefanie Berlinger has special expertise in the field of financial statement auditing, which she has acquired through her many years of experience as a finance expert and managing director as well as her years of service on the Audit Committee.

The Chair reports regularly to the Supervisory Board about the activities of the Committee. The Audit Committee prepares the resolutions of the Supervisory Board on the auditing and adoption of the annual financial statements as well as the approval of the consolidated financial statements, the proposal for the appropriation of profit and the combined separate non-financial report. Furthermore, the Audit Committee prepares the Supervisory Board's proposal to the General Shareholders' Meeting on the election of the auditors for the consolidated financial statements and the auditors for the half-year and quarterly financial reports, insofar as the latter are audited or reviewed by auditors. For this purpose, the Audit Committee pre-reviews the documentation relating to the consolidated and annual financial statements, the combined Group management report and the management report, the non-financial Group report within sustainability reporting as well as the proposal for the appropriation of profit. The Audit Committee discusses the audit reports with the auditor. The Committee deals with accounting issues on behalf of the Supervisory Board, in particular the treatment of subjects of fundamental importance, such as the application of new accounting standards and the monitoring of the accounting process. It deals with half-year and quarterly financial reports or quarterly statements as well as their audit or review. Furthermore, it reviews the adequacy and effectiveness of the company's internal control system, risk management system and internal audit system.

The Audit Committee also reviews observance of and compliance with the statutory provisions and internal company policies as well as compliance with the relevant rules of the German Corporate Governance Code. On behalf of the Supervisory Board, the Committee also monitors in particular the quality of the audit and the auditors' independence, including compliance with statutory requirements regarding the tendering process, proper awarding of non-audit services, compliance with the upper limit for permissible non-audit services and observance of requirements to rotate the statutory auditor. In addition, the Committee engages the auditors to conduct the audit of the annual financial statements and, if necessary, a review of the half-year and quarterly financial reports. Furthermore, it discusses the scope and main points of the audit as well as cooperation between the statutory auditor and Internal Audit Brenntag Group and other departments involved in risk management. On behalf of the Supervisory Board, the Committee authorizes the auditors' fee. In addition, the Audit Committee discusses the financial, investment and liquidity plans with the Board of Management, including the plans with respect to the observance of financial covenants and the adequacy of interest hedging for the Group as well as deviations of the actual development from targets previously reported. The Audit Committee is responsible for the receipt and handling of complaints by employees and third parties about the accounting, the internal company control system, risk management, the audit of the financial statements and other accounting-related issues (whistleblowing). The Audit Committee may assume other tasks which the Supervisory Board assigns to it. It obtains regular reports about the work of the Corporate Internal Audit department, in particular about that department's audit focuses and audit findings. The same applies to risk management and the monitoring of compliance.

Transformation and Sustainability Committee

The Supervisory Board set up a Transformation Committee in January 2021. Since then, this committee has dealt in particular with the planning and implementation of "Project Brenntag" in the company, a review and refinement of the corporate strategy and the corporate structure as well as the relevant organizational processes. Furthermore, it is involved in other aspects relating to the transformation of the company and other future topics, for example those relating to the corporate culture and sustainability. The Transformation Committee prepares the Supervisory Board meetings and resolutions on corresponding resolution items. The members of the Transformation Committee are Doreen Nowotne, who is also its Chair, Wijnand P. Donkers and Richard Ridinger.

The Transformation Committee was renamed the Transformation and Sustainability Committee in December 2022 following the conclusion of “Project Brenntag”. In future, it will focus on advising on and monitoring the implementation of the strategy, also with regard to sustainability and digitalization, and support further projects in connection with Brenntag’s transformation in an advisory and monitoring capacity.

Shares held by the Board of Management and Supervisory Board members

On December 31, 2022, no member of the Board of Management or the Supervisory Board held share packages of Brenntag SE or financial instruments relating to such shares, which in each case exceed 1% of the shares issued by Brenntag SE either directly or indirectly. At that date, the total number of shares held by all members of the Board of Management and Supervisory Board together also did not exceed 1% of the shares issued by the company.

Avoidance of conflicts of interest on the Board of Management and the Supervisory Board

In the reporting year, there were no conflicts of interest of Board of Management or Supervisory Board members which are to be reported immediately to the Supervisory Board owing to the duty of loyalty to the company. Furthermore, as was also the case in the previous years, in the reporting year there were no advisory or other service agreements and contracts for work between a member of the Supervisory Board and the company or the other consolidated subsidiaries. No member of the Board of Management has accepted more than a total of three offices in non-Group listed companies or on supervisory bodies of non-Group entities that make similar requirements. A detailed list of the offices held by the members of the Supervisory Board on supervisory boards to be established by law or on comparable domestic and foreign supervisory bodies of business enterprises is given in the chapter “Members of the Supervisory Board”.

Reportable securities transactions of Board of Management and Supervisory Board members

Pursuant to Section 26, para. 2 of the German Securities Trading Act (WpHG) in conjunction with Article 19 of the Regulation (EU) No. 596/2014, termed the Market Abuse Regulation, any persons working in a management capacity for an issuer of securities and any persons closely associated with said persons are obliged to report transactions involving shares of Brenntag SE or related financial instruments if the value of the transactions which they have made in one calendar year reaches or exceeds EUR 20,000. Transactions reported in financial year 2021 were duly published and are available on Brenntag's website at [Managers' Transactions | Brenntag](#). Transactions in previous reporting periods were also duly published and can also be accessed at any time on the website.

D&O insurance deductible

For details on the D&O insurance (Directors & Officers insurance, liability insurance against financial losses), we refer you to the information given in the chapter “remuneration report”.

Appropriate control and risk management

An effective risk management and control system is a pre-requisite for the Board of Management and Supervisory Board of Brenntag SE to ensure that opportunities and risks arising from the business activities of Brenntag SE and its subsidiaries are handled appropriately. One particular focus remains the financial risks, in particular the liquidity and credit default risks. Systematic risk management enables potential uncertainties to be identified and assessed at an early stage and risk positions optimized. The Board of Management reports regularly to the Supervisory Board on any existing risks and their development. The Audit Committee of the Supervisory Board is responsible for monitoring the accounting process, effectiveness and efficiency of the company’s internal controls, risk management and the internal audit system. The Audit Committee’s work is described in detail in the chapter “Audit Committee”. Brenntag SE’s controlling, risk management and audit systems are continually refined and regularly adapted to changing conditions. Details on the internal control and risk management system including the adequacy and effectiveness of the systems can be found in the chapter “Main elements of the internal control/risk management system” in the combined management report.

Transparency and equal treatment through comprehensive information

Brenntag SE aims to ensure that communications with the capital market are as transparent as possible and that all market participants are treated equally. Hereby, it is ensured that all market participants receive information continuously, promptly and comprehensively. For Brenntag SE, constant dialogue with its shareholders and potential investors is a matter of course. Communications with the capital market are handled by the Board of Management and the Investor Relations team. The company maintained its dialogue with capital market participants at a high level in 2022. An overview of the various activities in this area can be found in the chapter "Brenntag on the Stock Market". In addition, the Chair of the Supervisory Board is, if required, available to discuss specific topics that fall within the scope of the Supervisory Board. Brenntag SE regards corporate governance as an integral part of communications with the capital market and its investor relations activities. In February 2022, in-depth discussions were held between the Chair of the Supervisory Board and selected investors as part of a multi-day corporate governance roadshow. Subjects discussed included the composition of the Board of Management and Supervisory Board, the Board of Management remuneration system and the role of ESG within Brenntag SE.

In line with its transparent communications policy, Brenntag SE makes all material new information available to shareholders on its corporate website without delay, including, in particular, financial reports, investor presentations, financial news, ad-hoc news, the Articles of Association as well as details on the General Shareholders' Meeting and the financial calendar. The financial calendar contains important event and publication dates and can also be found at the end of this annual report.

Shareholders and general shareholders' meeting

The shareholders exercise their membership rights at the General Shareholders' Meeting and, as shareholders, express the collective will of the company. As provided for by law and in the Articles of Association, the shareholders of Brenntag SE exercise their rights before or during the General Shareholders' Meeting and, in this respect, may also exercise their voting rights. Each share of Brenntag SE carries one vote in the General Shareholders' Meeting. The General Shareholders' Meeting resolves, among other things, on the appropriation of profit, the discharge of the Board of Management and of the Supervisory Board and on the election of the auditors. As a rule, the Chair of the Supervisory Board presides over the General Shareholders' Meeting. The ordinary General Shareholders' Meeting takes place once a year. Shareholders who are registered with the share register of the company and whose

application for attendance is received by the company in good time before the General Shareholders' Meeting are entitled to participate in the General Shareholders' Meeting and exercise their voting rights. Shareholders may exercise their right to vote in the General Shareholders' Meeting either personally or through a representative of their choice, or by a company-appointed proxy acting on their instructions.

As was also the case in the previous year, shareholders were offered the option of exercising their right to vote at the 2022 General Shareholders' Meeting in writing by postal vote, without appointing a person to represent them. It is also planned to offer the option of postal voting for the 2023 ordinary General Shareholders' Meeting. To provide information for the shareholders, Brenntag SE posts the annual report on the past financial year on its website promptly after the Supervisory Board meeting at which the annual financial statements are adopted. As was also the case in the previous year, notice of the 2023 ordinary General Shareholders' Meeting will be given at least 36 days before the date on which it is to be held. The invitation to attend will include a list of items on the agenda as well as an explanation of conditions for attendance and the rights of the shareholders. All documents and information on the forthcoming ordinary General Shareholders' Meeting are also available in good time for downloading from the website of Brenntag SE. After the General Shareholders' Meeting, Brenntag SE also publishes attendance and the results of votes on the Internet.

Due to the continued restrictions imposed by the COVID-19 pandemic in financial year 2022, shareholders were again only able to attend the General Shareholder's Meeting virtually. However, in accordance with the provisions of the German COVID-19 Emergency Act, shareholders had the opportunity to submit questions in advance to the Board of Management and Supervisory Board until one day before the meeting. All questions were answered at the General Shareholders' Meeting.

Accounting and financial statement auditing

The consolidated financial statements of Brenntag SE are prepared in accordance with the International Financial Reporting Standards (IFRSs), as adopted by the European Union. The financial statements of Brenntag SE, on which the dividend payment is based, are drawn up in accordance with the German Commercial Code and the German Stock Corporation Act. All single-entity and consolidated financial statements of Brenntag SE since the IPO in 2010 have been audited by PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft (PwC). The audit is managed centrally by the PwC branch at Moskauer Str. 19, 40227 Düsseldorf. The undersigned statutory auditors are Christiane Lawrenz (2020

for the first time, both for the single-entity and consolidated financial statements) and Daniel Deing (2021 for the first time, both for the single-entity and consolidated financial statements). The statutory requirements and requirements to rotate pursuant to Sections 319 and 319a of the German Commercial Code (HGB) are met. For financial year 2022, it was again agreed with the statutory auditors that the Chair of the Audit Committee would be informed immediately of any possible grounds for exclusion or bias arising during the audit insofar as they are not immediately eliminated, and that the auditors would report immediately on any findings or occurrences during the audit which have a significant bearing on the duties of the Supervisory Board. It was also agreed that the auditors would inform the Supervisory Board or make a note in the audit report of any facts ascertained during their examination that conflict with the declaration of conformity with the recommendations of the Government Commission "German Corporate Governance Code"; this declaration was issued by the Board of Management and Supervisory Board pursuant to Section 161 of the German Stock Corporation Act.

Information on targets for the percentage of women and diversity

In accordance with Section 111, para. 5 of the German Stock Corporation Act, Brenntag SE is required to set targets for the share of women on the Supervisory Board, Board of Management and, in accordance with Section 76, para. 4 of the German Stock Corporation Act, on the first two management levels below the Board of Management. The Supervisory Board last set new targets for the share of women in 2021. In each case, the deadline for implementing the target is January 31, 2026. It set the target for the share of women on the Supervisory Board at 33.3% and the target for the share of women on the Board of Management at 20%. For the Supervisory Board, this corresponds to two women; for the Board of Management one woman.

In 2017, the Board of Management had set targets for the share of women on the only management level in the company below the Board of Management at 30%. The target set was achieved by the end of the deadline for implementation on June 30, 2022. Although the deadline for implementation had not yet expired, the Board of Management resolved new targets in February 2022. As a result of the new matrix structure as part of the transformation process, there is now a second management level below the Board of Management for which a target also has to be set. The Board of Management aims to achieve a target of at least 30% for both levels by January 31, 2026. Taking into account the current structure and staffing of these management levels, a target of six

women has been set for the first management level. A target of eight women has been set for the second management level. Naturally, the aforementioned targets do not rule out the possibility that the share of women will increase more than that. Before the above-mentioned deadline for implementation expires, the Supervisory Board and Board of Management will pass a resolution setting new targets.

In Doreen Nowotne and Stefanie Berlinger, the Supervisory Board has two female members so the share of women on the Supervisory Board was 33.3% in the reporting period and remains so. With the appointment of Dr. Kristin Neumann as Chief Financial Officer effective April 1, 2022, we achieved the 20% target for the percentage of women on the Board of Management in 2022.

As at December 31, 2022 the percentage of women on the first management level below the Board of Management was roughly 31.8%, which corresponds to seven women. The share of women on the second management level below the Board of Management was 33.3%, which corresponds to eleven women.

The advancement of young women is a major priority at Brenntag. The positive change in the percentage of women on the management levels below the Board of Management is a sign that the internal measures implemented are a success. The percentage of women in management roles is also to be further improved by their participation in external programs. We are confident that this will enable us to set the targets higher in the long term and keep them higher.

Apart from Brenntag SE, Brenntag GmbH is the only Group company pursuant to Section 36 and Section 52 of the German Limited Liability Companies Act (GmbHG) required to set targets for the percentage of women on the Supervisory Board, in the managing director team and on the two management levels below the managing directors. Brenntag GmbH is not required to disclose a management report because it has applied the exemption provisions pursuant to Section 264, para. 3 HGB. In accordance with Section 289a, para. 4, sentence 2 in conjunction with para. 1, sentence 2 HGB, Brenntag GmbH publishes its declaration with the specifications and disclosures in accordance with Section 289a, para. 2, No. 4 HGB on its website at www.brenntag.com/en-de/compliance/proportion-of-women-in-management-positions.

Information on the diversity policy

With respect to the composition of the Board of Management and Supervisory Board, Brenntag has a diversity policy in place that is designed to ensure diversity with regard to age, gender, training, educational and professional background as well as experience gained abroad. Brenntag promotes an informal and open-minded work culture with the greatest possible diversity ("Explore variety"). The diversity policy for the Board of Management and the Supervisory Board ensures that this approach is also reflected in these bodies. Brenntag is convinced that a holistic approach to diversity will strengthen the company in the long term by taking into account different perspectives, experiences and backgrounds, and it will create added value for Brenntag's customers and suppliers as well as its employees.

Diversity policy for the Board of Management

The diversity policy for the Board of Management is based on a holistic approach to ensure successful, long-term succession planning:

- The age limit for membership of the Board of Management is 65.
- The aim is to achieve the target and timeframe set for the percentage of women on the Board of Management. The target set for the share of women on the Board of Management is 20% by January 31, 2026.
- The Board of Management members shall collectively have particularly extensive experience gained abroad.
- The Board of Management members must collectively have multiple years of management experience.
- The Board of Management members must collectively be familiar with the field of chemical distribution. At least one Board of Management member shall have special knowledge or professional experience in the chemical industry or the distribution sector.
- At least one Board of Management member shall have demonstrated knowledge of financial reporting and accounting.

The Supervisory Board takes these requirements into consideration when appointing new Board of Management members. Together with the Board of Management, the Supervisory Board ensures long-term succession planning that is geared to the company's interests. The Presiding and Nomination Committee took account of the above-mentioned criteria in appointing the new member of the Board of Management effective April 1, 2022. Dr. Kirstin Neumann was selected as a new member in suitably well-structured processes. In its current composition, the Board of Management of Brenntag SE fulfils the requirements of the diversity policy.

Diversity policy for the Supervisory Board / Targets for its composition / Profile of skills and expertise

The composition of the Supervisory Board shall ensure that it can effectively monitor and advise the Board of Management and can perform its duties prescribed by law and by the Articles of Association in the best-possible way. The Supervisory Board's diversity policy follows the following requirements with regard to its composition:

- No member of the Supervisory Board shall continue to hold office beyond the close of the General Shareholders' Meeting following his / her 70th birthday.
- At least 33.3% of the seats on the Supervisory Board shall be filled by women by January 31, 2026.
- At least 50% of the members of the Supervisory Board shall have particularly extensive experience gained abroad. This requirement for extensive expertise gained abroad is met if the respective member had regular employment abroad for at least 18 months or worked in an international working environment for more than five years.
- The Supervisory Board shall take account of the different educational and / or professional backgrounds of its members, giving due consideration to their knowledge, skills and experience when describing the goals for the composition of the Supervisory Board.

The current composition of the Supervisory Board satisfies all aspects of the diversity policy.

In addition to the diversity policy, the Supervisory Board has defined specific goals for its composition as a whole and taken qualitative criteria on company-specific requirements into account:

- The Supervisory Board shall collectively have suitable knowledge, skills and experience in the following areas:
 - corporate governance, compliance and risk management
 - the chemical industry, distribution, supply chain management and B2B services
 - strategy, portfolio management and M&A
 - change management and HR
 - the fields of accounting and financial reporting (in accordance with Section 100, para. 5 of the German Stock Corporation Act (AktG))
 - capital markets
 - digital transformation and IT
 - ESG, sustainability, CSR and security.
- The Supervisory Board shall collectively have experience abroad.
- The Supervisory Board shall – in its own estimation – have an adequate number of independent members, more than half of the members being independent. When assessing independence, the Supervisory Board shall take all aspects mentioned in C.6 and C.7 of the German Corporate Governance Code into account.
- The Supervisory Board shall ensure that all Supervisory Board members have sufficient time to perform their duties.
- The Supervisory Board takes all aspects of the diversity policy into account as goals for the composition of the Supervisory Board.

The profile of skills and expertise for the entire Board specifies the skills and expertise considered important by the Supervisory Board and sets the specific requirements, in particular with regard to educational and professional background:

- The members of the Supervisory Board in the aggregate shall have several years of executive leadership and CEO.
- The members of the Supervisory Board in the aggregate shall be familiar with chemical distribution sector. At least one member of Supervisory Board shall have educational or professional expertise in the chemical industry or the distribution.
- At least one member of the Supervisory Board shall have expertise in the field of accounting and at least one other member of Supervisory Board member shall have expertise in the field of auditing.
- At least one member of the Supervisory Board shall be familiar with digital transformation
- At least one member of the Supervisory Board shall be familiar with sustainability, in particular ESG.

The Supervisory Board aims to continually improve its composition so as to meet the needs of the company and new business developments and ensure a composition suitable for the effective supervision and monitoring of the company, taking into account management experience and specific expertise in various fields such as accounting, auditing, digitalization and sustainability.

The Supervisory Board pursues these objectives and the implementation of the diversity policy as a whole in its proposals to the Annual General Shareholders' Meeting for the election of Supervisory Board members, last for the re-election of the Supervisory Board members Wijnand P. Donkers and Ulrich M. Harnacke at the ordinary General Shareholders' Meeting in 2022.

The current composition of the Supervisory Board is in line with its self-imposed objectives and the profile of skills and expertise. The members of the Supervisory Board of Brenntag SE have been chosen for their professional qualifications, their knowledge and their particular experience. The members of the Supervisory Board as a whole are familiar with the business sector in which Brenntag operates and have the required experience.

Qualification matrix of the Supervisory Board

	Doreen Nowotne	Stefanie Berlinger	Wijnand Donkers	Ulrich Harnacke	Dr. Andreas Rittstiegl	Richard Ridinger
Member since	March 2010	June 2015	June 2017	June 2017	March 2010	June 2020
Independence (in accordance with GCGC)	Yes	Yes	Yes	Yes	Yes	Yes
No overboarding (in accordance with GCGC)		Yes	Yes	Yes	Yes	Yes
Gender	Female	Female	Male	Male	Male	Male
Year of birth	1972	1973	1962	1957	1956	1958
Nationality	German	German	Dutch	German	German	German
International expertise	Yes	Yes	Yes	Yes	Yes	Yes
Profession	Business economist	Business economist	Business economist	Business economist	Lawyer	Chemical Engineer

Expert Qualification	Doreen Nowotne	Stefanie Berlinger	Wijnand Donkers	Ulrich Harnacke	Dr. Andreas Rittstiegl	Richard Ridinger
Safety / Corporate Social Responsibility / ESG expertise relevant to Brenntag	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Management / C-level-experience	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Corporate Governance / compliance	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Chemical industry	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Distribution / Supply Chain Management B2B Services industry	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Strategy, Portfolio Management, M&A	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Changemanagement / HR	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Financial Expert: (in accordance with section 100 (5) AktG)*	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Capital Markets	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Digital transformation / IT	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

An overview of the current qualifications and expertise of the Supervisory Board members meeting the profile of skills and expertise is published on our website at [Supervisory Board | Brenntag](#).

Independence

In the Supervisory Board's opinion, a suitable number of independent members is at least three. The Supervisory Board believes that all current members are to be regarded as independent as defined by the GCGC. When arriving at this assessment, the Supervisory Board took into consideration that, as of March 2022, the Supervisory Board Chair, Doreen Nowotne, and Dr. Andreas Rittstieg have been members of the Supervisory Board for more than twelve years. However, further indicators for a lack of independence as set out in the GCGC do not apply to either of them. The length of tenure indicator does not conflict with the overall independence of both.

Doreen Nowotne and Dr. Rittstieg consider themselves to be independent. In their consulting and monitoring duties, they demonstrate the necessary distance to the Board of Management along with the capacity for objective judgement, especially since the composition of the Board of Management has changed during the term of office of both of them. The Supervisory Board feels that it is important to have at least one long-serving member in order to maintain a minimum level of consistency in advice provided to the Board of Management given the daunting challenges the chemical industry is facing, in particular digitalization and climate protection.

The manner in which they have performed their duties to date gives the company no indication of possible conflicts of interest that could influence the judgment of either of them. On the basis of their professional experience and expertise in their Supervisory Board and committee work, both also demonstrate sufficient critical distance to the company and the Board of Management.

A further aspect considered in the assessment of independence was that both members do not represent any shareholder on the Supervisory Board. Both were re-elected by a large majority (over 94% of the votes cast) at the General Shareholders' Meeting 2020 after disclosing their previous committee memberships. The Supervisory Board sees this as confirmation that, in addition to their own assessment, the shareholders also have sufficient confidence that Doreen Nowotne and Dr. Rittstieg maintain their independence when performing their duties.

Finally, it should be noted that Ms. Nowotne and Dr. Rittstieg also have other duties and hold other offices and no business relations exist between the company and them.

Further information on the members of the Supervisory Board can be found on the website at [Supervisory Board | Brenntag](#).