

REPORT OF THE SUPERVISORY BOARD



Dear Shareholders,

2021 was a year of transformation for Brenntag: in January, the operating model was changed over to the two global divisions Brenntag Essentials and Brenntag Specialties. The comprehensive reorganization across all areas and at all levels of the company was a major challenge for our organization. Added to this were the ongoing restrictions in place as a result of the continuing COVID-19 pandemic. Brenntag's new set-up was also put immediately to the test by the strains on global supply chains and limited product availability. Thanks to the reliable and dedicated efforts of our employees, we nevertheless achieved excellent results in 2021 in spite of these exceptional conditions.

Brenntag SE's admission to the extended DAX share index (Deutscher Aktienindex) on September 20, 2021 brought recognition of the organization's achievements and its successful business performance in recent years. This motivates us to steadfastly maintain our chosen course in transforming the company with the aim of expanding its leading

market position and paving the way for sustainable organic earnings growth. In 2021, we saw that the renowned resilience of our business model, combined with the improved market position as a result of the divisions' realignment, is strengthened and can lead Brenntag to fresh success.

COOPERATION BETWEEN THE BOARD OF MANAGEMENT AND SUPERVISORY BOARD

The Board of Management and the Supervisory Board worked together intensively in the reporting period. The Supervisory Board of Brenntag SE performed the duties assigned to it by law, by the company's Articles of Association and by its rules of procedure with the utmost diligence. In particular, the members of the Supervisory Board regularly advised the Board of Management in its management of the company and monitored its activities. The Board of Management provided the Supervisory Board with timely and comprehensive information, in both written and verbal form, on the development of the transformation process and its status of implementation, the course of business, earnings, the Group's current position and financial resources. The Board of Management also informed the Supervisory Board about specific business-related and financial developments, particularly in connection with the COVID-19 pandemic, as well as about corporate planning and strategic further development.

Due to the implementation of "Project Brenntag", the multi-year transformation programme presented the year before, the regular reporting on the current status of implementation was a focal point of cooperation. The Supervisory Board was also kept abreast of Brenntag SE's risk position, including risk management, deviations from plan and compliance matters.

The Supervisory Board had ample opportunity to address in depth, examine, discuss and consult on the reports from and resolutions proposed by the Board of Management. In addition, the Supervisory Board was directly involved in all decisions of fundamental importance to the company at an early stage and discussed those decisions with the Board of Management in detail. In doing so, the Supervisory Board always satisfied itself that the senior management was acting in a lawful, effective and proper manner.

The Supervisory Board held five ordinary meetings in the 2021 reporting period, two of which took place virtually due to the restrictions in place as a result of the COVID-19 pandemic. In addition, five extraordinary meetings took place in the form of video conferences. Despite the large number of Supervisory Board meetings, we achieved a high attendance rate of 95% at the ordinary and extraordinary Supervisory Board meetings. Four of the ordinary meetings and four of the extraordinary meetings were attended by all members of the Supervisory Board. Dr Andreas Rittstiegl and Richard Ridinger were excused for being absent from the meeting on April 16, 2021; Stefanie Berlinger was

excused for being absent from the meeting on June 15, 2021. An attendance rate of 100% was achieved at all committee meetings.

The following table contains a detailed overview of attendance at meetings of the Supervisory Board and committees:

Name	Ordinary Supervisory Board meetings	Extraordinary Supervisory Board meetings	Meetings of the Audit Committee	Meetings of the Presiding and Nomination Committee	Meeting of the Transformation Committee
Doreen Nowotne	5/5	5/5	–	12/12	6/6
Dr Andreas Rittstieg	4/5	5/5	–	12/12	–
Stefanie Berlinger	5/5	4/5	5/5	–	–
Wijnand P. Donkers	5/5	5/5	–	12/12	6/6
Ulrich M. Harnacke	5/5	5/5	5/5	–	–
Richard Ridinger	4/5	5/5	5/5	–	6/6

MEETING ATTENDANCE IN 2021

The members of the Board of Management participated in Supervisory Board meetings. However, the Supervisory Board also meets regularly without the Board of Management. In the reporting period, the Supervisory Board consulted with one another seven times, usually in connection with a Supervisory Board meeting, without the Board of Management in attendance.

The members of the Supervisory Board were also available to advise the Board of Management between the meetings and placed particular emphasis on intense dialogue. Thus, outside of the meetings, two closed meetings were held in physical form, at which the Board of Management and the Supervisory Board consulted on and discussed matters relating to the company's strategic further development in greater depth. In addition, there was regular interaction and coordination on current topics between the Chair of the Board of Management and the Chair of the Supervisory Board in particular.

Due to the vigorous coordination, the Supervisory Board was able to consult with the Board of Management on the company's strategic direction and to decide on business transactions and measures presented by the Board of Management and requiring the Supervisory Board's approval. Further information on the duties of the Supervisory Board can be found in the section "Working Practices of the Supervisory Board" in the Corporate Governance Statement. For information on the topics and resolutions, please refer to the following section, "Topics Addressed in the Supervisory Board Meetings".

TOPICS ADDRESSED IN THE SUPERVISORY BOARD MEETINGS

Brenntag's transformation was the principal topic addressed in the Supervisory Board meetings in the reporting period. The Board of Management provided the Supervisory Board with continual information on the current status of implementation, challenges and successes. Through the Transformation Committee newly established in January 2021, sections of the Supervisory Board devoted particular attention to the progress of the programme and prepared the necessary Supervisory Board resolutions.

Other recurring topics on the agenda at the Supervisory Board meetings in financial year 2021 included the ongoing effects of the global COVID-19 pandemic on the status of business and Brenntag's capacity to act as well as global supply bottlenecks. The Supervisory Board also dealt extensively with the digitalization of the business model, the further development of the corporate culture and the further development of ESG objectives, as well as the embedding of those objectives into business activities, and discussed appropriate strategies, frameworks and measures together with the Board of Management. In addition, the Supervisory Board regularly turned its attention to global site and process safety and advised the Board of Management on the further development of safety standards.

More specifically, the Supervisory Board met as follows:

On February 2, 2021, the Supervisory Board held an extraordinary meeting in the form of a video conference to discuss the Board of Management's plan to introduce a new long-term bonus programme for the senior management in connection with "Project Brenntag". The first ordinary meeting took place virtually on March 9, 2021. The meeting focused on the 2020 consolidated financial statements of Brenntag SE, on which both the Board of Management and the appointed auditors, PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft (PwC), Düsseldorf, reported in detail. The Audit Committee informed the Supervisory Board about its examination and discussion of the consolidated and annual financial statements. After examining the documents and determining that there were no objections to be raised, the Supervisory Board approved the consolidated financial statements of Brenntag SE for financial year 2020 and the annual financial statements of Brenntag SE, which were thus adopted. This was followed by a detailed report on the implementation of "Project Brenntag" and an overview of the project's current state of progress. The Board of Management also reported on considerations around the handling of various IT and digitalization projects as well as on current topics related to IT security, mergers & acquisitions and investor relations.

At an extraordinary meeting in the form of a video conference on April 14, 2021, the Supervisory Board devoted attention to the convening of the 2021 General Shareholders' Meeting and its organization once again as a virtual General Shareholders' Meeting due to the ongoing restrictions resulting from the COVID-19 pandemic. At the meeting, and following an in-depth discussion, the Supervisory Board also endorsed the Board of Management's proposal not to pursue the then strategy to introduce a pan-European ERP system and to devise parts of the digitalization strategy anew, partly in light of the realignment of the divisions. This was followed by a status report on mergers & acquisitions.

On April 16, 2021, the Supervisory Board once again met virtually in order to deal with the submission of Brenntag's non-financial statement for 2020. The Audit Committee and the appointed auditors, PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft (PwC), Düsseldorf, presented and explained the results of their examination of the separate non-financial Group report. The Supervisory Board followed the Audit Committee's recommendation and approved the non-financial Group report.

The Supervisory Board held its third ordinary meeting on June 10, 2021 after the ordinary General Shareholders' Meeting. The Board of Management provided information on the current status of business and on HSE with a particular focus on safety at the sites. In addition, the Board of Management reported in particular on current topics related to IT security, the status of implementation of "Project Brenntag" and further developments in Brenntag's digital transformation.

At an extraordinary meeting held virtually on June 15, 2021, the Supervisory Board dealt with current projects in mergers & acquisitions, in particular with the project to acquire the US-based Storm Chaser Holding Corporation ("JM Swank"), a leading distributor of food ingredients taken over by Brenntag.

On September 8, 2021, the members held their fourth ordinary meeting. The Board of Management briefed the Supervisory Board on the current status of business and financial performance. Partly in light of the realignment of the divisions, the Board of Management also provided an initial overview of the 2022 budget planning process. With regard to "Project Brenntag", the Supervisory Board spent time dealing with the current status of implementation as well as the objectives achieved and measures implemented thus far. Furthermore, the Board of Management reported on site safety and current accident statistics and provided an overview of the further strategy development process and current projects related to financing and mergers & acquisitions.

On November 12 and 19, 2021, two further extraordinary meetings took place virtually, at which the Supervisory Board turned its attention to a current project in mergers & acquisitions together with the Board of Management. In an internal meeting on November 19, 2021, the Supervisory Board also addressed the succession planning prepared by the Presiding and Nomination Committee for Chief Financial Officer Georg Müller, who had chosen not to extend his contract due to expire at the end of March 2022 and who stood down as CFO by mutual agreement on February 2, 2022, as well as other Board of Management matters.

The fifth and final ordinary meeting of the reporting period took place in physical form on December 14, 2021. At the meeting, the Board of Management provided information on the current status of “Project Brenntag” and in particular on the objectives achieved in 2021 and the implementation of the transformation programme. Another point of focus at the meeting was the Board of Management’s presentation on the performance of the two divisions in the reporting period and the budget plan for financial year 2022, which the Supervisory Board approved. The Board of Management also provided information on the further development of the company’s strategy and cultural transformation. The Board of Management and the Supervisory Board discussed the formulation of Brenntag’s ESG strategy at length and agreed on the composition and definition of the non-financial objectives for 2022. This was followed in particular by status reports on accident statistics and site safety. In addition, Human Resources presented information on succession planning and talent development. At the meeting, the Supervisory Board decided on updated versions of the rules of procedure for the Supervisory Board, all committees and the Board of Management. Finally, the Supervisory Board turned its attention to corporate governance matters and decided on the annual declaration of conformity with the German Corporate Governance Code.

SUPERVISORY BOARD COMMITTEE ACTIVITIES

In financial year 2021, the Supervisory Board had a total of three committees: the Audit Committee, the Presiding and Nomination Committee and the Transformation Committee newly set up in January 2021. The latter was established to support the implementation of the multi-year transformation process and prepare the Supervisory Board resolutions to approve the relevant actions.

Their respective chairs reported in detail on the current work of the committees in the Supervisory Board meetings. The Audit Committee, composed of Ulrich M. Harnacke (Chair), Stefanie Berlinger and Richard Ridinger in the reporting period, held five meetings. Ulrich M. Harnacke has detailed knowledge of and in-depth expertise in financial accounting and reporting and financial statement auditing; Ms Stefanie Berlinger is an expert with detailed expertise in financial statement auditing. Key topics addressed by the Audit Committee included the preparations for the audit of the annual financial statements, the consolidated financial statements, the management report and the Group management report as well as the proposal for the appropriation of profit and the review of the quarterly financial statements in the reporting period. The statutory auditor reported to the Audit Committee without undue delay on all findings and issues arising in the course of the statutory audit that were of importance to the duties of the Supervisory Board. In addition, the statutory auditor provided notification or noted in the audit report that it had not identified any facts while performing the statutory audit that would result in a (further) deviation from the declaration of conformity with the German Corporate Governance Code submitted by the Board of Management and the Supervisory Board. Bearing in mind recommendations D.9-D.11. of the German Corporate Governance Code, the Supervisory Board has set out these principles in the Audit Committee rules of procedure and in particular stipulated that the Audit Committee conduct a regular assessment of the statutory audit.

At its meetings, the Audit Committee dealt extensively with the switch from regional to divisional reporting. The Audit Committee also dealt in detail with the work and findings of Internal Audit, the effectiveness of the internal control system and the further development of compliance management. Further topics covered at the meetings included the examination of the separate non-financial Group report for financial year 2020. Following the election of PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft (PwC) as statutory auditor at the General Shareholders' Meeting in the reporting period and its statement to the Audit Committee that there are no circumstances that would call into question its impartiality, the Audit Committee rigorously assured itself of the auditors' required independence and issued the audit engagement. There was also regular interaction between the Audit Committee – in particular the Chair of the Audit Committee – and the auditors outside of the meetings.

The Presiding and Nomination Committee was composed of Doreen Nowotne (Chair), Wijnand P. Donkers and Dr Andreas Rittstiegl in the reporting period, during which the Committee met a total of twelve times in order to discuss HR, remuneration, contract and succession matters. The Committee dealt mainly with the succession of Chief Financial Officer Georg Müller. Interviews were conducted with various candidates as part of a structured selection process and with the assistance of an external adviser. After it had been decided who to appoint to the position, the Presiding and Nomination Committee prepared the necessary documents and the contract with Dr Kristin Neumann. The Presiding and Nomination Committee also dealt with succession planning on the Board of Management, succession planning on the Supervisory Board, the revision of the Supervisory Board's profile of skills and expertise and corporate governance issues.

The Transformation Committee, composed of Doreen Nowotne (Chair), Wijnand P. Donkers and Richard Ridinger in the reporting period, held six meetings. At the meetings, the Committee dealt in detail with the implementation of the multi-year transformation process "Project Brenntag" and the company's strategy development. Among other things in this context, the Committee devoted attention to the change of reporting structure for the Brenntag Essentials and Brenntag Specialties divisions and the related effects on the budget planning, the digitalization strategy, the ESG strategy and non-financial objectives, the further development of the corporate culture and the strategic direction of acquisitions and prepared the relevant topics and resolutions for the Supervisory Board meetings.

GERMAN CORPORATE GOVERNANCE CODE

In connection with Brenntag's transformation, reliable and sustainable corporate governance was also a top priority for us. The Supervisory Board of Brenntag SE regularly discusses the requirements and principles of good corporate governance and their implementation within the company. On December 14, 2021, the Supervisory Board and the Board of Management jointly submitted a new declaration of conformity, which appears both on Brenntag's website at [Corporate Governance Code | Brenntag](#) and in the Corporate Governance Statement. Good corporate governance also includes regularly assessing how effectively the Supervisory Board as a whole and its committees perform their duties.

The Supervisory Board continuously assesses the efficiency of the Supervisory Board and its committees. The assessment comprises multiple steps and starts by establishing the points of focus, such as the frequency, organization and structuring of meetings and committees, the scope and nature of the information provided, the communication within the Supervisory Board and with the committees, and cooperation between the Board of Management and the Supervisory Board. The efficiency review usually finishes by specifying objectives and setting out a schedule and multiple follow-up meetings for a regular joint review of the objectives and individual feedback. An external adviser monitors and assists with the assessment from time to time. In June 2021, the Supervisory Board dedicated a whole day to examining the efficiency of the working practices of the Supervisory Board and committees in detail. In the second half of 2021, the Supervisory Board reviewed the planned progress and the objectives achieved. The last efficiency review prior to this took place at the end of 2019 and was supported by an external adviser. The Supervisory Board aims to conduct a more regular review on an annual basis so as to continually assess and improve the effectiveness of its work. The next self-assessment is therefore scheduled for 2022.

As Chairwoman of the Supervisory Board, I am authorized under section 5.4 (1) of the Supervisory Board's rules of procedure to discuss Supervisory Board-specific issues with investors, provided this is in the company's interests and in compliance with the applicable laws. Regular dialogue with shareholders and potential investors is of great importance to us. Brenntag SE aims to be as transparent as possible in communicating with the capital market. As Chairwoman of the Supervisory Board, I discuss Supervisory Board-specific issues with investors as and when necessary. I notify the Supervisory Board of all the main topics covered in those discussions and keep the Chief Executive Officer fully informed.

In accordance with the German Corporate Governance Code, the Supervisory Board informs the General Shareholders' Meeting of any conflicts of interest that have arisen among Supervisory Board members. Under the rules of procedure, the Board of Management and the Supervisory Board are required to report any conflicts of interest to me as Chairwoman of the Supervisory Board without undue delay. The Supervisory Board was not made aware of any such conflicts of interest in the entire reporting period and we can once again confirm our belief that all members of the Supervisory Board can be regarded as independent of the company. Further information on corporate governance at Brenntag can be found in the Corporate Governance Statement.

In the reporting period, the members of the Supervisory Board undertook training and professional development measures appropriate to their duties on the Board to enable them to best carry out their activities on the Supervisory Board. Training and development measures included participation in specific events for Supervisory Board members by the leading audit firms as well as other conferences and professional events, for example on relevant regulatory changes, corporate governance, sustainability, financial and non-financial reporting, compliance and risk management, as well as active membership of associations and networks such as the German Audit Committee Network, Financial Experts Association eV. or Deutsche Schutzvereinigung für Wertpapierbesitz, Germany's leading association for private investors. Finally, an external analysis of governance and investigation into the public perception of Brenntag among analysts and investors, initiated by the Supervisory Board and carried out with the help and at the expense of the company, also contributed to the Supervisory Board members' continuing professional development. In addition, new members of the Supervisory Board receive selectively compiled information materials before taking up their post to enable them to prepare for their activities.

**EXAMINATION AND ADOPTION OF THE ANNUAL FINANCIAL STATEMENTS,
APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS, PROPOSAL FOR
THE APPROPRIATION OF PROFIT**

The annual financial statements of Brenntag SE for the year ended December 31, 2021 and the combined Group management report and management report of Brenntag SE were prepared by the Board of Management in accordance with the provisions of the German Commercial Code and the German Stock Corporation Act, and the consolidated financial statements, pursuant to Section 315a of the German Commercial Code, in accordance with the principles of the International Financial Reporting Standards (IFRSs) as adopted in the EU. PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft (PwC), Düsseldorf, the auditors elected by the General Shareholders' Meeting and appointed by the Supervisory Board, audited and issued an unqualified auditors' report on the annual financial statements of Brenntag SE, the combined Group management report and management report of Brenntag SE and the consolidated financial statements. The annual financial statements of Brenntag SE, the consolidated financial statements and the combined Group management report and management report of Brenntag SE as well as the auditors' audit reports were available to all members of the relevant body in good time ahead of the Audit Committee meeting on March 3, 2022 and the Supervisory Board meeting on March 8, 2022. The financial statement documents

were discussed in detail on the Audit Committee and on the Supervisory Board, in both cases in the presence of the auditors, who gave a report. Following the preliminary examination by the Audit Committee and the Supervisory Board's own review during its meeting on March 8, 2022, there were no objections to be raised. The Supervisory Board endorses the findings of the audit and approved the above-mentioned financial statements prepared by the Board of Management. The annual financial statements were thus adopted on March 8, 2022. The Supervisory Board endorsed the Board of Management's proposal to use the distributable profit to pay a dividend of EUR 1.45 per dividend-bearing no-par value share. The Supervisory Board will report separately on the results of the examination of the separate non-financial Group report for financial year 2021 required under Section 315b of the German Commercial Code once it has been provided by the Board of Management and examined by the Supervisory Board.

COMPOSITION OF THE BOARD OF MANAGEMENT AND SUPERVISORY BOARD

There was one change in the composition of the Board of Management and no changes in the composition of the Supervisory Board of Brenntag SE in the 2021 reporting period:

I have been Chairwoman of the Supervisory Board since June 10, 2020 and intend to retain this position until the end of my current mandate. Myself and Supervisory Board members Ulrich M. Harnacke, Stefanie Berlinger, Dr Andreas Rittstieg, Wijnand P. Donkers and Richard Ridinger form the six-member Supervisory Board.

There was one change in the composition of the Board of Management in the reporting period. Ewout van Jarwaarde has been Chief Transformation Officer on the Board of Management since January 1, 2021. Dr Christian Kohlpaintner is Chief Executive Officer on the five-member Board of Management. Besides Georg Müller as Chief Financial Officer, who chose not to extend his contract and stepped down as CFO by mutual agreement on February 2, 2022 and will leave the company on March 31, 2022, the other members of the Board of Management are Henri Nejade, who is responsible for the Brenntag Specialties division, and Steven Terwindt, who leads the Brenntag Essentials division. We are pleased that Dr Kristin Neumann will be taking up the post of Chief Financial Officer with effect from April 1, 2022. The Supervisory Board would like to thank Georg Müller for his many years of outstanding service. He has been instrumental in Brenntag's development into the current global market leader and contributed in particular to bolstering its financial strength.

Thanks to the continuous commitment and the efforts of our employees, we were able to master the diverse challenges and successfully advance our company's transformation in the reporting period. On behalf of the entire Supervisory Board, I would like to most sincerely thank all Brenntag employees, the Global Leadership Team and the entire Board of Management for this exceptional achievement.

On behalf of the Supervisory Board



Doreen Nowotne

Chairwoman

Essen, March 2022