

# 2 Remuneration Report

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## Introduction

The remuneration report of Brenntag SE was prepared jointly by the company's Board of Management and the Supervisory Board and reports on the remuneration awarded and due to the current and former members of the Board of Management and the Supervisory Board in financial year 2022.

The remuneration report complies with the regulatory requirements of Section 162 of the German Stock Corporation Act (AktG) and the recommendations and suggestions of the German Corporate Governance Code (GCGC) as amended on April 28, 2022.

The remuneration report was audited by PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft. This audit went beyond the requirements of Section 162, para. 3 of the German Stock Corporation Act (AktG). The audit opinion is attached to the remuneration report.

## Remuneration of the Board of Management

### Business performance and target achievement in financial year 2022

The two global divisions, Brenntag Specialties and Brenntag Essentials, each recorded strong growth and thus together contributed to a very positive financial year 2022. The Brenntag Group's profit after tax increased by 95.6% year-on-year from EUR 461.4 million to EUR 902.5 million.

In line with the Pay for Performance philosophy of the Remuneration System 2020, Brenntag Group's highly positive business performance was also reflected in the final payout amount of the Annual Bonus for financial year 2022 of 200% of the target amount. Details are presented in the section "Information on the performance criteria for the variable remuneration earned in financial year 2022".

### Composition of the Board of Management

Georg Müller stood down from the Board of Management by mutual agreement for personal reasons on February 2, 2022, and his service agreement ended on March 31, 2022.

Dr. Kristin Neumann succeeded him as the new Chief Financial Officer of Brenntag SE effective April 1, 2022. Her service agreement commenced on March 1, 2022.

On March 30, 2022, the Supervisory Board resolved to reappoint Dr. Christian Kohlpaintner as Chair of the Board of Management of Brenntag SE. His contract was therefore extended for a period of three years from January 1, 2023 to December 31, 2025.

### Consideration of the resolution of the General Shareholders' Meeting 2022

The remuneration report of Brenntag SE for financial year 2021 was approved by the General Shareholders' Meeting on June 9, 2022 with a 85.32% share of the votes cast.

The investor and proxy advisor feedback received in connection with the approval of the remuneration report 2021 was also taken into account when preparing the remuneration report 2022. Introductory sections have been added in order to further increase the comprehensibility and transparency of the remuneration report. Furthermore, in the reporting on the determination of the individual multiplier for the Annual Bonus, importance has been attached to giving greater detail on individual performance criteria and ESG aspects.

## Outlook for Board of Management remuneration in financial year 2023

With a view to aligning the Board of Management remuneration system with the “Strategy to Win” announced in November 2022, the Supervisory Board is revising and updating the current remuneration system in consultation with the Presiding and Nomination Committee.

In doing so, the Supervisory Board will also take into account the feedback from investors and proxy advisors as well as the expertise of an independent remuneration consultant.

The revised and updated remuneration system is to be submitted to the General Shareholders' Meeting in June 2023 for approval with effect from January 1, 2023. Detailed information on the main changes to the remuneration system will be presented and explained in the run-up to the General Shareholders' Meeting 2023.

## Board of Management remuneration systems

The Supervisory Board is responsible for setting the remuneration of the Board of Management members. The Presiding and Nomination Committee of the Supervisory Board discusses and reviews the remuneration system for the Board of Management at regular intervals and prepares resolutions on any changes thereto. In its decisions on the setting of the remuneration system, the Supervisory Board takes into account the remuneration and employment conditions of the employees of Brenntag SE, in particular the senior managers. In addition, until inclusion of the Brenntag share in the DAX, the Supervisory Board had compared the MDAX companies to assess the appropriateness of Board of Management remuneration.

The Board of Management remuneration systems, in particular the Board of Management remuneration system that was introduced in 2020 in line with the German Corporate Governance Code 2020 and the requirements of the amended German Stock Corporation Act, are designed to be clear and comprehensible and support the Group's long-term performance by creating effective incentives for growth and increasing profitability. The aim of the remuneration systems is to create an incentive for successful and sustainable corporate development. The systems are therefore geared to transparent, performance-based remuneration that is strongly focused on the company's success and that depends in particular on long-term, but also operational targets, the performance of the Brenntag share price as well as sustainability aspects.

Two different remuneration systems were used in 2021 and 2022. The first remuneration system used dated from 2015 and applied to Board of Management members who were already in office before January 1, 2020 (Board of Management Remuneration System 2015). The second system used is a new remuneration system for Board of Management members who have been appointed to the Board since January 1, 2020 (Board of Management Remuneration System 2020). With regard to short-term variable and long-term variable remuneration as well as the Share Ownership Guideline, Henri Nejade switched from the Board of Management Remuneration System 2015 to the Board of Management Remuneration System 2020 as of January 1, 2021.

The Board of Management Remuneration System 2020 was adopted by the Supervisory Board on December 23, 2020 and approved by the General Shareholders' Meeting on June 10, 2021 with a 91.62% share of the vote. The Annual Base Salary and the variable remuneration components are shown separately in the following. There then follows a description of benefits in kind and other contractual provisions that are structured in a comparable manner in both remuneration systems.

## Board of Management Remuneration System 2020

The Board of Management Remuneration System 2020 has applied to Dr. Christian Kohlpaintner and Steven Terwindt since 2020, to Henri Nejade and Ewout van Jarwaarde since 2021 and in 2022 it also applies to Dr. Kristin Neumann. The following describes the remuneration system as it is actually applied to the aforementioned members of the Board of Management. It is applied exactly within the framework of the Board of Management remuneration system adopted by the Supervisory Board and approved by the General Shareholders' Meeting 2021.

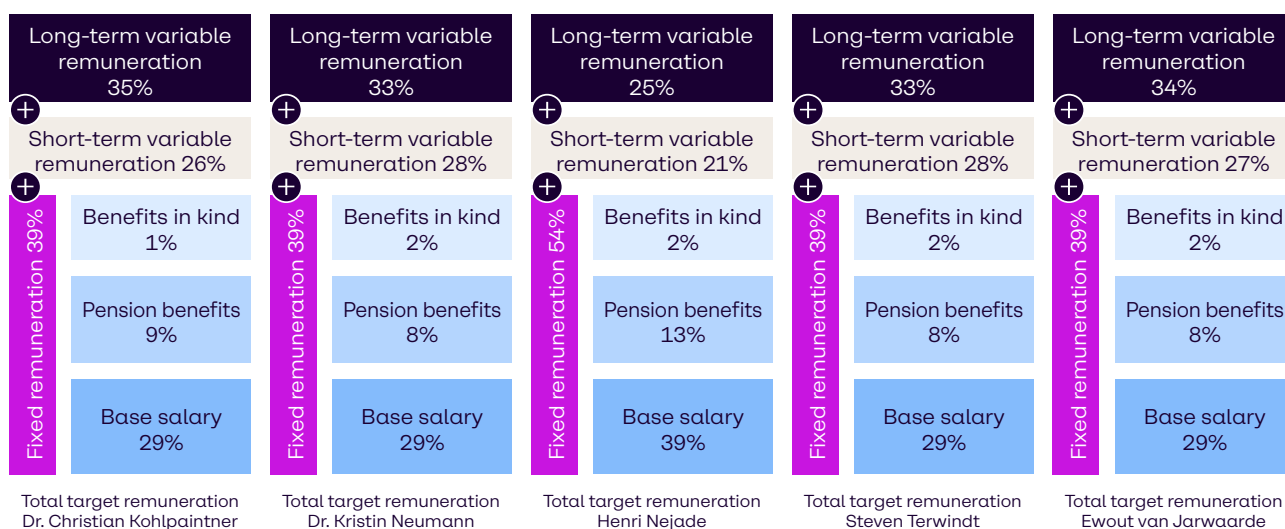
## REMUNERATION OF THE BOARD OF MANAGEMENT

Fixed remuneration	Base salary, benefits in kind, pension benefits
Short-term variable remuneration	<ul style="list-style-type: none"> <li>▪ <b>Plan type:</b> Target bonus model</li> <li>▪ <b>Financial performance criteria:</b> <ul style="list-style-type: none"> <li>- 60% organic EBITDA</li> <li>- 20% working capital turnover</li> <li>- 20% earnings per share</li> <li>- Individual performance multiplier (0.7–1.3) considers ESG and individual performance measures</li> </ul> </li> <li>▪ <b>Cap:</b> max. 200% of the target amount</li> </ul>
Long-term variable remuneration	<ul style="list-style-type: none"> <li>▪ <b>Plan type:</b> Virtual Performance Share Plan</li> <li>▪ <b>Performance period:</b> Four years</li> <li>▪ <b>Financial performance criteria:</b> <ul style="list-style-type: none"> <li>- Outperformance of the total shareholder return (TSR) of the Brenntag share <ul style="list-style-type: none"> <li>- 50% vs. national index (DAX or MDAX)</li> <li>- 50% vs. peer group of global competitors</li> </ul> </li> </ul> </li> <li>▪ <b>Cap:</b> max. 200% of the target amount</li> </ul>
Other remuneration components and contractual provisions	<ul style="list-style-type: none"> <li>▪ <b>Malus &amp; Clawback:</b> The Supervisory Board is contractually entitled <ul style="list-style-type: none"> <li>- to retain variable remuneration (malus)</li> <li>- to reclaim variable remuneration (clawback)</li> </ul> </li> <li>▪ <b>Share Ownership Guideline</b> in the amount of the annual base salary: <ul style="list-style-type: none"> <li>- Chief executive officer (CEO): 200%</li> <li>- Other members of the Board of Management: 100%</li> </ul> </li> <li>▪ <b>Maximum remuneration</b> pursuant to the German Stock Corporation Act <ul style="list-style-type: none"> <li>- Chief executive officer (CEO): EUR 6,000,000</li> <li>- Other members of the Board of Management: EUR 4,000,000</li> </ul> </li> </ul>

## 2.01 Remuneration components – Remuneration System 2020

The remuneration comprises fixed remuneration and variable remuneration. The **fixed remuneration** consists of a base salary, pension benefits and benefits in kind. The variable remuneration is made up of short-term and long-term variable remuneration components. Of the target total remuneration of the Board of Management members, fixed remuneration accounts for between 39% and 54%, short-term variable remuneration components for between 21% and 28% and long-term variable remuneration components for between 25% and 35%.

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2.02 Remuneration structure – Remuneration System 2020

In addition to the above-mentioned remuneration components, the Board of Management members receive **benefits in kind** under their service agreements such as a mobility allowance or company car, also for private use, or a car allowance, and benefits for health care and long-term care insurance. Steven Terwindt and Ewout van Jarwaarde were also provided with a budget for a transitional period, which can be used for accommodation at the Essen location.

The Annual Base Salary is paid in twelve equal monthly instalments at the end of each month. If the service agreement begins or ends during a financial year, the Annual Base Salary for that financial year is payable on a pro rata temporis basis. The variable remuneration consists of two components: short-term variable remuneration in the form of an annual bonus payment (Annual Bonus) and long-term variable remuneration in the form of virtual shares (Performance Share Plan) of Brenntag SE. The Annual Bonus provides an incentive to achieve the operational business objectives of the financial year, which in turn are derived from the business strategy and the annual budget plans. The Performance Share Plan is designed to provide an incentive to ensure the long-term performance of the company.

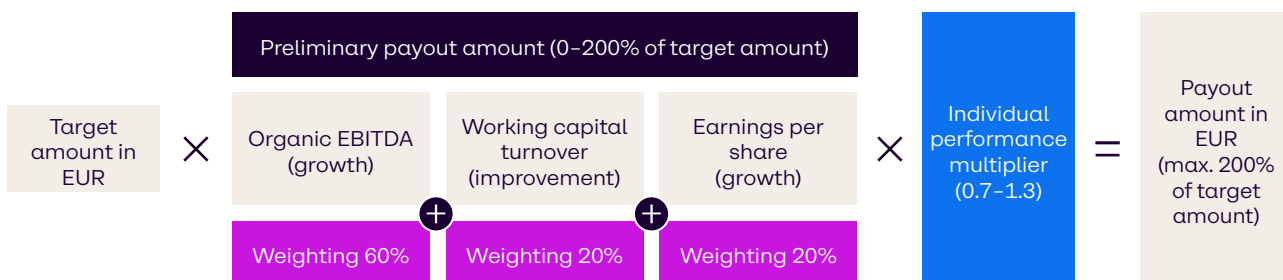
**Annual Bonus under the Remuneration System 2020**

The Annual Bonus depends on the business success of Brenntag in the past financial year. It is calculated on the basis of achievement of the targets set for that financial year

- organic EBITDA growth,
- an improvement in working capital turnover and
- earnings per share growth.

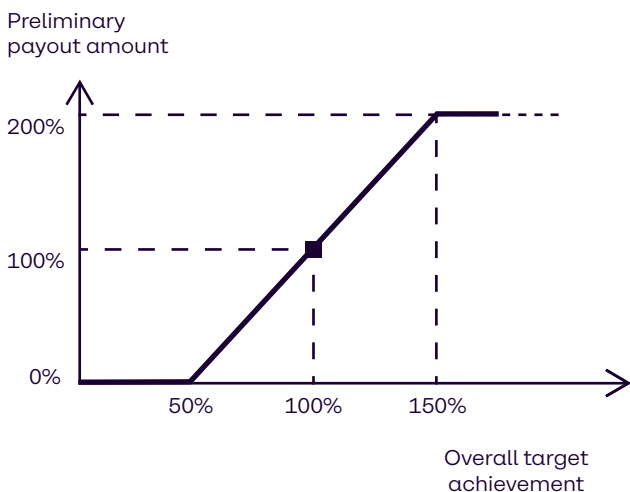
For Dr. Christian Kohlpaintner, Henri Nejade, Steven Terwindt, and Ewout van Jarwaarde, 100% of all three target criteria related to the Group level in 2021 and in 2022. This was also the case for Dr. Kristin Neumann in 2022. An individual performance multiplier is also used to assess the performance of the Board of Management members. The Supervisory Board has set the three key performance indicators, organic EBITDA growth, improvement in working capital turnover and earnings per share growth, as the financial targets of the Board of Management members. Organic EBITDA reflects the company's profitability from business operations excluding acquisitions; this KPI is weighted at 60% in the bonus calculation. Working capital turnover is a key performance indicator for Brenntag to ensure efficient deployment of capital; the weighting is 20%. Earnings per share as an important parameter – particularly for our shareholders – is also weighted at 20%. The targets for the three KPIs are derived from the annual budget plans and are set annually by the Supervisory Board.

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2.03 Structure of the Annual Bonus – Remuneration System 2020

The achievement of each KPI target is calculated by comparing the figure actually achieved in the past financial year with the target set before the beginning of the past financial year. This ratio is expressed as a percentage. Overall target achievement is calculated by multiplying the target achievement figures of the three KPIs by their respective weightings and then adding together these three weighted target achievement figures. If overall target achievement is 100%, the preliminary payout amount is 100% of the target amount. If overall target achievement is 50% or less, the Board of Management members receive no Annual Bonus. For an overall target achievement of 150% or more, the preliminary payout amount is 200% of the target amount. The preliminary payout amount increases linearly for overall target achievement percentages between 50% and 150%.



2.04 Annual Bonus payout curve – Remuneration System 2020

In order to determine the final payout amount, the preliminary payout amount is multiplied by the individual performance multiplier. The individual performance multiplier is set by the Supervisory Board after each financial year in a range between 0.7 and 1.3. In doing so, the Supervisory Board takes into account the individual financial and non-financial performance that cannot be reasonably measured by applying KPIs. This refers to topics of environmental and social responsibility (e.g. succession planning, development of executive employees of the company, environmental responsibility, compliance) and sustainable corporate development (e.g. integration of acquisitions). The final payout amount is capped at max. 200% of the individual and contractually agreed target amount (Cap). If the service agreement begins or ends during a financial year, the target amount for that financial year is granted on a pro rata temporis basis.

The Annual Bonus is paid out within three months from approval of the consolidated financial statements by the Supervisory Board, but at the latest twelve months after the end of the financial year for which the Annual Bonus has been determined.

The Supervisory Board is entitled to unilaterally adjust or change the Annual Bonus plan conditions or terminate the respective plan at any time.

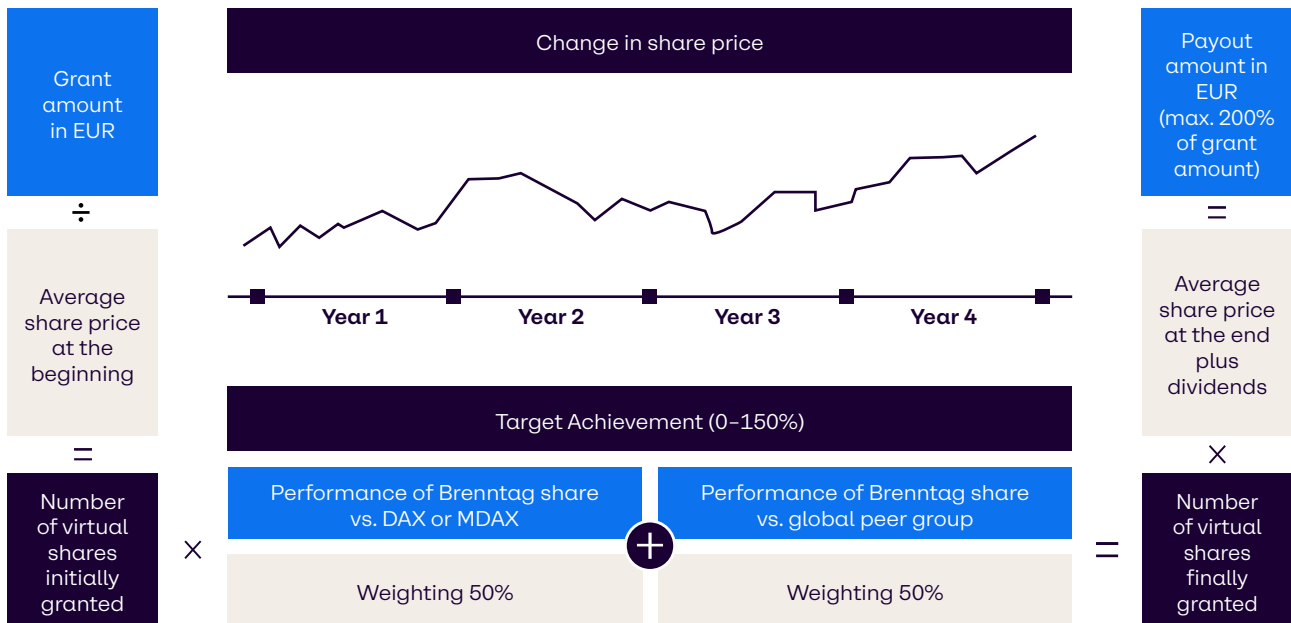
**Long-term variable remuneration under the Remuneration System 2020**

The long-term variable remuneration is in the form of virtual shares (Performance Share Units). The value of the payout depends on the relative performance of the Brenntag share compared with two peer groups and the absolute change in the Brenntag share price over a four-year performance period. The virtual shares are contingently granted in annual tranches. Payout is made following completion of the performance period.

## REMUNERATION OF THE BOARD OF MANAGEMENT

The annual virtual shares are contingently granted on January 1 of each financial year. The number of shares initially granted is calculated by dividing the individual and contractually agreed grant amount by the arithmetic mean of the Brenntag share closing prices in the Xetra trading system

during the last three months before the start of the performance period. If the service agreement begins or ends during a financial year, the amount for that financial year is granted on a pro rata temporis basis.



2.05 Structure of the Performance Share Plan – Remuneration System 2020

The number of virtual shares that a Board of Management member is finally granted at the end of the four-year performance period depends on two performance criteria that are set by the Supervisory Board and each weighted at 50%: the outperformance of the total shareholder return (TSR) of the Brenntag share compared with

- the TSR performance of the DAX or MDAX and
- the average TSR of a peer group of global competitors.

Due to the inclusion of Brenntag in the DAX, the national benchmark index was changed from the MDAX to the DAX in 2022. Furthermore, Azelis Group NV was added to the peer group of global competitors in 2022.

Therefore, the benchmark parameters for the performance criteria of the individual tranches are as follows:

Tranche	National benchmark index	Peer group of global competitors
2020		
2021	MDAX	Companies in Table 2.07 below excluding Azelis Group NV
2022		
2023	DAX	Companies in Table 2.07 below including Azelis Group NV

2.06 Overview of the benchmark parameters for each tranche

## REMUNERATION OF THE BOARD OF MANAGEMENT

The peer group of global competitors consists of the following companies:

Aalberts N.V.	Air Liquide S.A.	Ashland Global Holdings Inc.	Azelis Group NV
Bunzl plc	DKSH Holding Ltd.	RS Group plc <sup>1)</sup>	Evonik Industries AG
Ferguson plc	IMCD N.V.	Linde plc	McKesson Corporation
Rexel S.A.	Travis Perkins plc	Univar Solutions Inc.	W.W. Grainger, Inc.

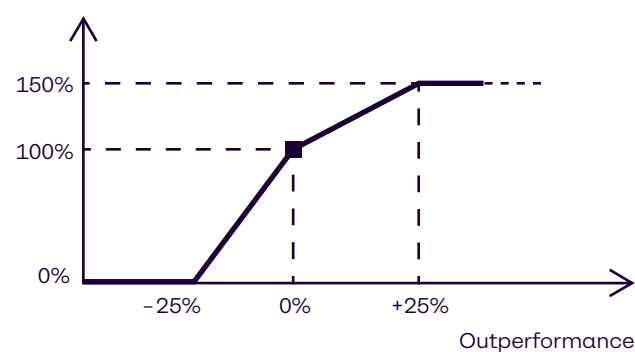
2.07 Peer group of global competitors

<sup>1)</sup> Note: RS Group plc formerly operated under the name Electrocomponents plc.

The TSR is a key performance indicator for our shareholders. The TSR reflects the change in the value, i.e. the return, of the Brenntag share. Both share price changes and dividends, but also other capital measures, are taken into account. A comparison of the TSR of the Brenntag share with the shareholder return of other companies measures the advantages of an investment in the Brenntag share compared with alternative investments in shares of other companies. It is of central importance for the long-term stability of the company that shareholders receive an attractive return on their investment in Brenntag shares.

Target achievement of each performance criterion is calculated by subtracting the performance of the DAX or MDAX or the average TSR of the global peer group from the TSR of the Brenntag share. If the performance of the DAX or MDAX or the average TSR of the global peer group equals the TSR of the Brenntag share, target achievement is 100%. If the TSR of the Brenntag share outperforms the DAX or MDAX or the average TSR of the global peer group by 25% or more percentage points, target achievement is 150%. If the TSR of the Brenntag share underperforms the DAX or MDAX or the average TSR of the global peer group by 25% or more percentage points, target achievement is 0%. Values inbetween are determined by linear interpolation. Overall target achievement is calculated by multiplying the target achievement figures of the two performance criteria by their respective weightings and then adding together these two weighted target achievement figures.

Target achievement



2.08 Target achievement curve of the Performance Share Plan – Remuneration System 2020

The number of virtual shares that a Board of Management member is finally granted at the end of the four-year performance period is calculated by multiplying the number of virtual shares initially granted by the overall target achievement.

The payout amount is determined by multiplying the number of virtual shares finally granted by the arithmetic mean of the Brenntag share closing prices in the Xetra trading system during the last three months prior to the end of the performance period plus dividend payments during the performance period. The payout amount is capped at max. 200% of the individual and contractually set grant amount (Cap).

The payout amount is paid within three months from approval of the consolidated financial statements by the Supervisory Board, but at the latest twelve months after the end of the financial year in which the performance period ends.

Early payout of the tranches of the Performance Share Plan is not possible under the Remuneration System 2020.



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The Supervisory Board is entitled at any time to unilaterally adjust or change the Performance Share Plan conditions or terminate the respective plan.

**Malus and clawback**

All variable remuneration components of a Board of Management member are only paid out after the end of the regular plan period. The Supervisory Board is contractually entitled to retain the variable remuneration (malus) in whole or in part if a Board of Management member violates their obligations under Section 93 of the German Stock Corporation Act. In addition, the Supervisory Board is contractually entitled to reclaim parts of the variable remuneration (clawback) if a Board of Management member violates their obligations under Section 93 of the German Stock Corporation Act, payout of the variable remuneration was made on the basis of incorrect data or the company's EBITDA decreases by at least 25% within two years and during the Board of Management member's service compared with the EBITDA for which the variable remuneration was paid. A reclaim of variable remuneration is possible up to an amount of 25% of the total remuneration for the respective financial year.

In financial year 2022 no variable remuneration was retained or reclaimed.

**Caps and maximum remuneration**

Under the Remuneration System 2020, total remuneration is limited, on the one hand, by caps for each variable remuneration component and, on the other, by the maximum remuneration.

The maximum payout amount from the Annual Bonus is based on a target achievement of 150% or more. The maximum payout amount is 200% of the target amount. Even the application of the individual performance multiplier cannot increase the payout amount over this cap of 200% (maximum remuneration).

Under the Performance Share Plan the number of virtual shares finally granted is limited to 150% of the number of virtual shares initially granted. This maximum number of shares is reached when the Brenntag share outperforms the DAX or MDAX and the global peer group (each weighted at 50%) by 25 percentage points or more. In addition, the payout amount depends on the performance of the Brenntag share price and on dividend payments. The total payout under the Performance Share Plan is limited to 200% of the initial grant amount (maximum remuneration).

The **maximum total remuneration**, comprising the sum of Annual Base Salary, maximum Annual Bonus remuneration, maximum Performance Share Plan remuneration, the amount made available to build up pension entitlements, and benefits in kind has been set at EUR 5,650,000 for Dr. Christian Kohlpaintner, at EUR 3,000,000 for Dr. Kristin Neumann and Steven Terwindt, at EUR 3,400,000 for Henri Nejade and at EUR 2,700,000 for Ewout van Jarwaarde. If the service agreement begins or ends during a financial year, the remuneration cap for that financial year is adjusted on a pro rata temporis basis.

**Share Ownership Guideline**

In order to bring the interests of the Board of Management and shareholders more closely into line and to strengthen Board of Management members' participation in the company, an obligation for Board of Management members to purchase and hold Brenntag shares (Share Ownership Guideline) was introduced for the first time in 2020. The CEO is obliged to purchase and continue to hold shares to the value of 200% of his Annual Base Salary and Dr. Kristin Neumann, Henri Nejade, Steven Terwindt and Ewout van Jarwaarde shares to the value of 100% of their Annual Base Salary, in each case for two years after the end of their service. Dr. Christian Kohlpaintner, Dr. Kristin Neuman, Steven Terwindt and Ewout van Jarwaarde must purchase the shares within four years, and Henri Nejade within two years. In each of these four or two years, shares equivalent to 25% or 50% of the holding obligation must be purchased. Compliance with the obligation to hold shares is checked once a year as at December 31. The last check as at December 31, 2021 showed that all Board of Management members subject to the obligation had met their obligation to hold shares in full. The next check as at December 31, 2022 is expected to take place in March 2023.

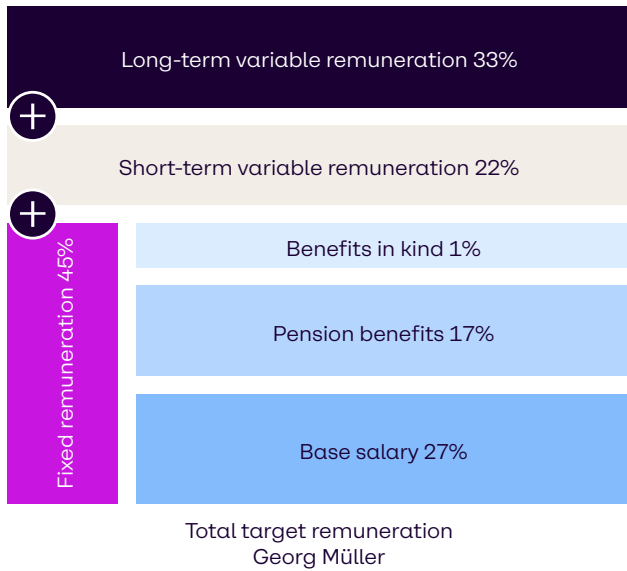
**Board of Management Remuneration System 2015**

The Board of Management Remuneration System 2015 only applied to Georg Müller in 2021 and 2022.

The total remuneration of Georg Müller consisted of three components: a fixed Annual Base Salary, short-term, capped variable cash remuneration (Annual Bonus) and long-term, capped variable remuneration (Long-term Incentive Bonus). In addition to the above-mentioned remuneration components, Georg Müller received a pension component through payments into the Deferred Compensation Contingency Plan, contractually agreed benefits in kind and other benefits such as a company car, also for private use, and allowances for health care and long-term care insurance.

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Fixed remuneration accounted for 45% of Georg Müller's target total remuneration, short-term variable remuneration components for 22% and long-term variable remuneration components for 33%.

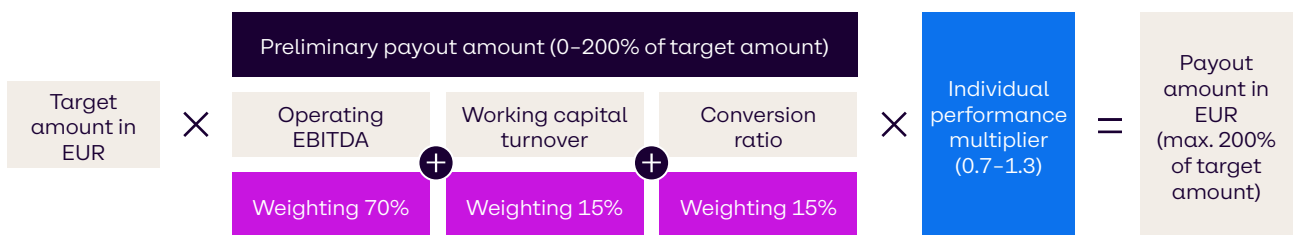


2.09 Remuneration structure - Remuneration System 2015

The **Annual Base Salary** was payable in twelve equal monthly instalments.

**Annual Bonus under the Remuneration System 2015**

Georg Müller's Preliminary Annual Bonus agreed as short-term variable remuneration was based on a contractually specified amount (Annual Bonus) and depended on the achievement of certain targets based on specific key performance indicators (KPIs). The KPIs specified were operating EBITDA (70%), working capital turnover (WCT; 15%) and conversion ratio (operating EBITDA / operating gross profit; 15%). The sole deciding factor in the calculation of the Annual Bonus was the achievement of the KPI targets in the financial year for which the bonus was paid. The targets and the figures actually achieved were translated using the same exchange rates. If the target set for a KPI was not achieved, this part of the bonus was reduced by 4% for each 1% shortfall of the target set. If the target was exceeded, the relevant part of the bonus was increased by 4% for each 1% exceedance of the target set. The KPI targets for the coming financial year were mutually agreed by the Supervisory Board and Board of Management, or, if they were not separately set, were derived from the annual budget for the relevant financial year as approved by the Supervisory Board. In addition, individual performance was taken into account in that, at the end of the financial year, the Supervisory Board decided on a multiplier for the Preliminary Annual Bonus (amount after allowance for target shortfalls or exceedances) of between 0.7 and 1.3. The resulting Final Annual Bonus was capped at 200% of the Annual Bonus. If the service agreement did not subsist for a full twelve months in a financial year, the Final Annual Bonus was paid pro rata temporis.



2.10 Structure of the Annual Bonus - Remuneration System 2015

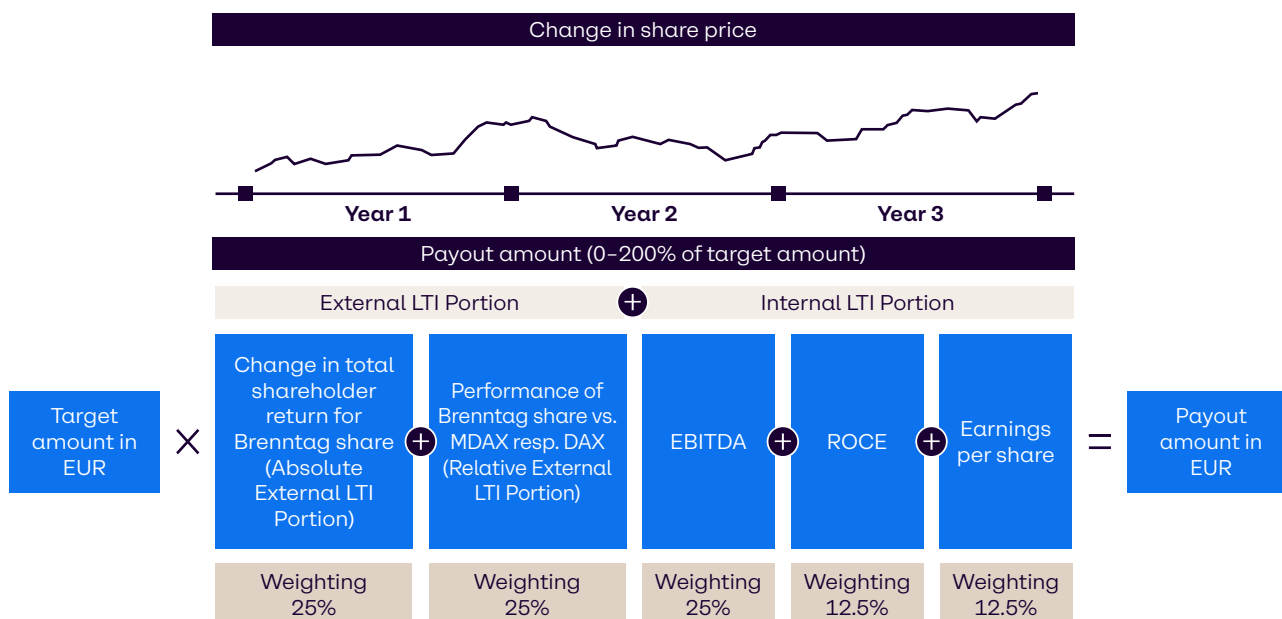
## REMUNERATION OF THE BOARD OF MANAGEMENT

**Long-term variable remuneration under the Remuneration System 2015**

On the basis of a contractually set annual target amount, the long-term variable remuneration component is subject to a vesting period of three years in each case. 50% of the target amount is contingent on the performance of the Brenntag SE share during these three years (External LTI Portion) and 50% is contingent on the long-term change in specific Group-wide KPIs (Internal LTI Portion).

50% of the External LTI Portion is measured by the absolute change in the total shareholder return for the Brenntag SE share during the vesting period (Absolute External LTI Portion), while the other 50% of the External LTI Portion for the 2019–2021 and 2020–2022 tranches is linked to the relative change in the total shareholder return for the Brenntag SE share compared with the performance of the MDAX during the vesting period, for the 2021–2023 tranche to the relative change in the total

shareholder return for the Brenntag SE share compared with the performance of the DAX during the vesting period (Relative External LTI Portion). For every percentage point by which the volume-weighted average share price on the last trade day of the vesting period plus dividend payments during the vesting period exceeds or falls short of the average share price on the last trade day before the vesting period, the Absolute External LTI Portion is increased or decreased by 2%. For every percentage point by which, for the 2019–2021 and 2020–2022 tranches, the MDAX is over- or underperformed in the vesting period, and for the 2021–2023 tranche the DAX is over- or underperformed in the vesting period, the Relative External LTI Portion is increased or decreased by 3%. The overall External LTI Portion at the end of the relevant vesting period equals the sum of the Absolute External LTI Portion and the Relative External LTI Portion. The Absolute and Relative External LTI Portions may not be less than EUR 0. The External LTI Portion is capped overall at 200% of the contractually set target amount for the External LTI Portion.



2.11 Structure of the Long-term Incentive Bonus – Remuneration System 2015

The Internal LTI Portion is measured by the following KPI targets, which are agreed at the end of each financial year for the following three-year vesting period in an LTI Bonus Plan: EBITDA (50%), ROCE (EBITA / (the average carrying amount of equity plus the average carrying amount of financial liabilities less the average carrying amount of cash and cash equivalents)) (25%) and earnings per share (25%). At the end of each financial year during a vesting period, the achievement of the KPI targets in the particular financial year is

calculated for a share of 1/3 of the Internal LTI Portion (Annual Internal LTI Portion). For every percentage point by which the targets of a given KPI are over- or underperformed in the particular financial year, the Annual Internal LTI Portion is increased or decreased by 3%. This may also lead to a negative Annual Internal LTI Portion. The overall Internal LTI Portion at the end of the relevant vesting period equals the sum of the Annual Internal LTI Portions. The Internal LTI Portion is also capped at 200% of the contractually set target amount for

## REMUNERATION OF THE BOARD OF MANAGEMENT

the Internal LTI Portion. The overall Internal LTI Portion for a vesting period may not be less than EUR 0.

The Long-term Incentive Bonus for each financial year equals the sum of the External and Internal LTI Portions and is capped at 200% of the target amount (LTI Cap). Any entitlements to a Long-term Incentive Bonus are forfeited in the event that the company terminates a Board of Management member's service agreement prior to the expiry of its term by virtue of a termination for cause or in the event of voluntary resignation by a Board of Management member without the company having set an important cause for such resignation. In all other cases, the contractually set target amount for the relevant ongoing financial year is paid out on a pro rata temporis basis, all External and Internal LTI Portions granted for prior years but not yet paid out are paid out prematurely. The relevant parameters at the end of the service period are used for measurement.

## Further remuneration and contractual provisions

The following describes further remuneration and contractual provisions that are largely applicable under both the Board of Management Remuneration System 2015 and the Board of Management Remuneration System 2020.

For the purpose of building up **pension entitlements**, Dr. Christian Kohlpaintner receives from the company an annual amount of EUR 300,000 and may decide at his own discretion how to use this money. The annual amount made available is paid in twelve equal monthly instalments, in each case at the end of the month. If the service agreement begins or ends during a financial year, the annual amount will be granted on a pro rata temporis basis for that financial year.

For the purpose of building up pension entitlements, the other members of the Board of Management receive an annual amount of 13.5% (rounded to the next full EUR 1,000) of their Annual Base Salary and the short-term variable remuneration

(on 100% target achievement, i.e. irrespective of the actual targets achieved).

Dr. Kristin Neumann, Steven Terwindt and Ewout van Jarwaarde are paid out the relevant amount for building up pension entitlements every year and may decide at their own discretion how to use this money.

Henri Nejade has the option either to use this amount in whole or in part for contributions to his French social insurance or to also pay it annually into the Deferred Compensation Contingency Plan of Brenntag SE. For 2022, Henri Nejade had decided to pay the amount into the Deferred Compensation Contingency Plan.

In the case of Georg Müller, the relevant amount was paid annually as deferred compensation into the Deferred Compensation Contingency Plan of Brenntag SE.

The Brenntag pension plan is a defined benefit pension commitment with pension payments commencing when the Board of Management member reaches the age of 63, provided that he or she is no longer in the service of the company. The contributions are converted into pension modules in the year in which the contributions are paid. The pension entitlements are calculated solely on the basis of the sum of the pension modules accumulated up to the age limit. This pension plan also contains an arrangement for a widows and orphans pension which would amount to 60% and 20% respectively of the full pension entitlements. In accordance with the statutory provisions pursuant to Section 16 of the German Occupational Pensions Act (BetrAVG), the interest on the annual installments and the annual increase in pension payments is 1%. The pension liability insurance policies taken out with the Board of Management member as beneficiary are pledged to that member.

The amounts expensed or accrued in 2022 and the present values of the pension commitments for the members of the Board of Management serving in financial year 2022 are as follows:

in EUR k	Dr. Christian Kohlpaintner	Dr. Kristin Neumann	Georg Müller	Henri Nejade	Steven Terwindt	Ewout van Jarwaarde
Cost of pension commitments	-	-	102	293	-	-
Present value of pension commitments	-	-	4,166	1,523	-	-

2.12 Pension commitments in accordance with IFRSs

## REMUNERATION OF THE BOARD OF MANAGEMENT

Apart from the amounts explained above, which are made available to build up pension entitlements, no other arrangements for retirement and early retirement have been agreed.

In addition to the above-mentioned remuneration components, the Board of Management members receive **benefits in kind and other benefits**, such as a company car, also for private use, or a car allowance, and benefits for health care and long-term care insurance.

The benefits for health care and long-term care insurance are limited to max. 50% of the premium they pay into their health care and long-term care insurance. Steven Terwindt is provided with supplementary health insurance based on the national health insurance system in Canada. Furthermore, a group accident insurance has been taken out. In addition, the company has taken out Directors & Officers Insurance (damage liability insurance) for the Board of Management members. This provides for a deductible of 10% of the damages claimed in each case, but in each year limited to 150% of the Annual Base Salary. For his services as director for Brenntag companies in Asia Pacific of Brenntag Asia Pacific Pte. Ltd., Singapore, Henri Nejade also receives fixed remuneration from this subsidiary in the amount of SGD 600,000 per annum, depending on the exchange rate but no more than EUR 400,000. Steven Terwindt and Ewout van Jarwaarde were also provided with a budget for a transitional period, which can be used for accommodation at the Essen location. For Steven Terwindt, this budget is EUR 16,200 per year and is only available until July 31, 2023. For Ewout van Jarwaarde, this budget was EUR 1,000 per month and was only available until June 30, 2021.

In the event of temporary disability due to illness, accident, or any other cause not due to the fault of a Board of Management member, said member is entitled to continued payment of the full Annual Base Salary for a period of no more than nine months. For the first three months of such incapacity, full entitlement to the Annual Bonus and the target or grant amount of the long-term variable remuneration is also retained. In the event of the death of a Board of Management member, the base salary is paid to their surviving dependents for the month of their death and the six months following their death or until the date on which the service agreement would have been terminated without their death, whichever event occurs first.

## Contract termination provisions

The service agreements of the Board of Management members end automatically on specified dates without any notice of termination being required. The employment of Board of Management members may only be terminated prematurely for good cause or by mutual agreement. If employment is terminated prematurely, the service agreement limits any severance pay to the value of twice the total annual remuneration, but no more than the amount of remuneration that would be paid until the end of the term of the service agreement.

A post-contractual non-compete clause has been agreed with Dr. Christian Kohlpaintner, Dr. Kristin Neumann, Steven Terwindt and Ewout van Jarwaarde. The post-contractual non-compete obligation applies for a period of 24 months after the termination of the service agreement. During this period Dr. Christian Kohlpaintner, Dr. Kristin Neumann, Steven Terwindt and Ewout van Jarwaarde receive a continuous payment amounting to 75% of their Annual Base Salary. Any earnings pursuant to Section 74c of the German Commercial Code (HGB) are deducted from this payment. There is no separate post-contractual non-compete clause for Georg Müller and Henri Nejade.

There are no separate change-of-control arrangements.

## REMUNERATION OF THE BOARD OF MANAGEMENT

**Performance criteria in the financial year****Information on the performance criteria for the variable remuneration earned in financial year 2022**

The performance criteria for the Annual Bonus of the Board of Management members were set for the financial year 2022 at the end of 2021. As previously described, Dr. Christian Kohlpaintner, Dr. Kristin Neumann, Henri Nejade, Steven Terwindt

and Ewout van Jarwaarde were incentivized under the Board of Management Remuneration System 2020, Georg Müller under the Board of Management Remuneration System 2015.

The following table shows the respective targets and the results actually achieved for Dr. Christian Kohlpaintner, Dr. Kristin Neumann, Henri Nejade, Steven Terwindt and Ewout van Jarwaarde. The respective target achievement is calculated from the two figures.

2022	Dr. Christian Kohlpaintner, Dr. Kristin Neumann, Henri Nejade, Steven Terwindt, Ewout van Jarwaarde		
	Target	Result	Target achievement
<b>Organic EBITDA growth</b>			
Brenntag Group	6.4%	22.8%	356.9%
<b>Improvement in working capital turnover</b>			
Brenntag Group	0.10x	-0.82x	-
<b>Earnings per share growth</b>			
Brenntag Group	18.4%	46.9%	254.9%

## 2.13 Performance criteria for the Annual Bonus earned in 2022 – Remuneration System 2020

The performance criteria in 2022 for Georg Müller are as follows:

2022	Georg Müller		
	Target	Result	Target achievement
<b>Operating EBITDA (on constant currencies)</b>			
Brenntag Group	EUR 1,420.3 m	EUR 1,695.7 m	119.4%
<b>Working capital turnover</b>			
Brenntag Group	8.3x	7.5x	90.2%
<b>Conversion ratio</b>			
Brenntag Group	40.5%	41.9%	103.4%

## 2.14 Performance criteria for the Annual Bonus earned in 2022 – Remuneration System 2015

The Supervisory Board has agreed with the members of the Board of Management that 50% of the individual performance multiplier will be based on ESG measures of the company and 50% on individual performance aspects. Specifically, the Supervisory Board agreed with the Board of Management members at the end of 2021 that progress on the following ESG measures is to be taken into account holistically when setting the individual performance multiplier in 2022:

- Reduction of Scope 1 and 2 emissions
- Implementation of a carbon management program
- Avoidance of spills or leaks
- Implementation of a global policy on living wages
- Set-up of a global organizational diversity, equity and inclusion structure
- Prevention of accidents
- Enlargement of the governance structure to further improve sustainability performance

## REMUNERATION OF THE BOARD OF MANAGEMENT

- Introduction of a roadmap for a sustainable product portfolio
- Introduction of a risk management program for suppliers.

The ESG aspects taken into account are in line with the company's sustainability reporting.

Individual performance factors were established based on the three dimensions, growth, people and risk, so that these could also be given full consideration in determining the individual performance multiplier in 2022. These individual performance factors include:

- Announcing a comprehensive strategic growth plan for 2023 to 2026 (Horizon 2 Strategy)
- Achieving the Project Brenntag target of over EUR 200 million by the end of the year
- Start of the Horizon 2 Digital.Data.Excellence program
- Revising the performance dialog including performance steering and reporting
- Developing a competency and leadership model on the basis of the Horizon 2 requirements
- Developing systematic succession planning for managers and promoting diversity and inclusion

- Ensuring that prioritized compliance measures are implemented
- Achieving progress with the Brenntag safety culture
- Further developing the organizational concept for the internal control and risk management system and developing an action plan.

Taking a holistic view and using reasonable discretion, the Supervisory Board considers the expectations placed in the Board of Management members with regard to progress on both the ESG and the individual performance aspects to have been met or, in some cases, exceeded.

The individual performance multiplier that is applied to the annual bonus in both remuneration systems was therefore set by the Supervisory Board at 1.1 for Dr. Christian Kohlpaintner, Dr. Kristin Neumann, Henri Nejade, Steven Terwindt and Ewout van Jarwaarde and at 1.0 for Georg Müller.

The annual bonuses for 2022 are calculated on the basis of the performance criteria previously described and the individual performance multipliers as follows:

2022	Dr. Christian Kohlpaintner	Dr. Kristin Neumann	Henri Nejade	Steven Terwindt	Ewout van Jarwaarde
<b>Target amount</b>	<b>EUR 900k</b>	<b>EUR 417k</b>	<b>EUR 500k</b>	<b>EUR 500k</b>	<b>EUR 450k</b>
<b>Organic EBITDA growth (weighting 60%)</b>					
Brenntag Group					
Target achievement	356.90%	356.90%	356.90%	356.90%	356.90%
<b>Improvement in working capital turnover (weighting 20%)</b>					
Brenntag Group					
Target achievement	-	-	-	-	-
<b>Earnings per share growth (weighting 20%)</b>					
Brenntag Group					
Target achievement	254.90%	254.90%	254.90%	254.90%	254.90%
Overall target achievement	265.12%	265.12%	265.12%	265.12%	265.12%
Payout factor	200.00%	200.00%	200.00%	200.00%	200.00%
Preliminary payout amount	EUR 1,800k	EUR 833k	EUR 1,000k	EUR 1,000k	EUR 900k
Individual performance multiplier	1.10	1.10	1.10	1.10	1.10
<b>Final payout amount (Cap)</b>	<b>EUR 1,800k</b>	<b>EUR 833k</b>	<b>EUR 1,000k</b>	<b>EUR 1,000k</b>	<b>EUR 900k</b>

2.15 Calculation of the Annual Bonus earned in 2022 – Remuneration System 2020

## REMUNERATION OF THE BOARD OF MANAGEMENT

2022	Georg Müller
<b>Target amount</b>	<b>EUR 138k</b>
<b>Operating EBITDA (weighting 70%)</b>	
Brenntag Group	
Pro rata target amount	EUR 96k
Target achievement	119.4%
Payout factor	177.6%
Pro rata preliminary bonus amount	EUR 171k
<b>Working capital turnover (weighting 15%)</b>	
Brenntag Group	
Pro rata target amount	EUR 21k
Target achievement	90.2%
Payout factor	60.7%
Pro rata preliminary bonus amount	EUR 13k
<b>Conversion ratio (weighting 15%)</b>	
Brenntag Group	
Pro rata target amount	EUR 21k
Target achievement	103.4%
Payout factor	113.4%
Pro rata preliminary bonus amount	EUR 23k
Preliminary payout amount	EUR 207k
Individual performance multiplier	1.00
<b>Final payout amount</b>	<b>EUR 207k</b>

2.16 Calculation of the Annual Bonus earned in 2022 for Georg Müller - Remuneration System 2015

The performance criteria for the 2020–2022 tranche of the Long-term Incentive Bonus under the Board of Management Remuneration System 2015 were set at the end of 2019. Georg Müller and Henri Nejade were incentivized under the Board of Management Remuneration System 2015 in 2020. The following table shows the performance criteria for the External LTI Portion of the 2020–2022 tranche:

	2020–2022 tranche
Share price at the beginning of the performance period (Jan. 1, 2020)	EUR 46.82
Share price at the end of the performance period (Dec. 31, 2022)	EUR 61.18
Dividend payments during the vesting period	EUR 4.05
<b>Absolute shareholder return for the Brenntag share</b>	<b>39.3%</b>
MDAX at the beginning of the performance period (Jan. 1, 2020)	26,873 points
MDAX at the end of the performance period (Dec. 31, 2022)	24,561 points
MDAX performance during the performance period	-8.6%
<b>Relative shareholder return for the Brenntag share versus the MDAX</b>	<b>47.9%</b>

2.17 Performance criteria for the earned External LTI Portion of the 2020–2022 tranche - Remuneration System 2015



## REMUNERATION OF THE BOARD OF MANAGEMENT

By way of exception, a shortened performance period for the External LTI Portion applies to Georg Müller as a result of the early termination of his service agreement.

The performance criteria are, therefore, as follows:

	2020–2022 tranche
Share price at the beginning of the performance period (Jan. 1, 2020)	EUR 46.82
Share price at the end of the performance period (Feb. 2, 2022)	EUR 77.85
Dividend payments during the vesting period	EUR 4.05
<b>Absolute shareholder return for the Brenntag share</b>	<b>74.9%</b>
MDAX at the beginning of the performance period (Jan. 1, 2020)	26,873 points
MDAX at the end of the performance period (Feb. 2, 2022)	34,700 points
MDAX performance during the performance period	29.1%
<b>Relative shareholder return for the Brenntag share versus the MDAX</b>	<b>45.8%</b>

2.18 Performance criteria for the earned External LTI Portion of the 2020–2022 tranche for Georg Müller – Remuneration System 2015

The following tables show the respective targets and the results actually achieved for the Internal LTI Portion for the individual years of the 2020–2022 tranche. The respective target achievement is calculated from the two figures:

	2020–2022 tranche		
	Target	Result	Target achievement
<b>EBITDA</b>			
2020	EUR 1,041.9 m	EUR 1,057.7 m	101.5%
2021	EUR 1,095.1 m	EUR 1,344.6 m	122.8%
2022	EUR 1,150.0 m	EUR 1,808.6 m	157.3%
<b>ROCE</b>			
2020	14.7%	15.0%	102.0%
2021	15.4%	19.6%	127.3%
2022	16.3%	22.3%	136.8%
<b>Earnings per share</b>			
2020	EUR 3.12	EUR 3.02	96.8%
2021	EUR 3.37	EUR 2.90	86.1%
2022	EUR 3.66	EUR 5.74	156.8%

2.19 Performance criteria for the earned Internal LTI Portion of the 2020–2022 tranche – Remuneration System 2015

## REMUNERATION OF THE BOARD OF MANAGEMENT

The payout amounts for the 2020–2022 tranche of the Long-term Incentive Bonus are calculated on the basis of the performance criteria outlined above as follows:

	Georg Müller	Henri Nejade
<b>Target amount</b>	<b>EUR 800k</b>	<b>EUR 600k</b>
<b>Internal Portion (weighting 50%)</b>		
<b>2020 (weighting 1/3)</b>		
EBITDA (weighting 50%)		
Pro rata target amount	EUR 67k	EUR 50k
Target achievement	101.5%	101.5%
Payout factor	104.5%	104.5%
Pro rata bonus amount	EUR 70k	EUR 52k
ROCE (weighting 25%)		
Pro rata target amount	EUR 33k	EUR 25k
Target achievement	102.0%	102.0%
Payout factor	106.1%	106.1%
Pro rata bonus amount	EUR 35k	EUR 27k
Earnings per share (weighting 25%)		
Pro rata target amount	EUR 33k	EUR 25k
Target achievement	96.8%	96.8%
Payout factor	90.4%	90.4%
Pro rata bonus amount	EUR 30k	EUR 23k
<b>2021 (weighting 1/3)</b>		
EBITDA (weighting 50%)		
Pro rata target amount	EUR 67k	EUR 50k
Target achievement	122.8%	122.8%
Payout factor	168.3%	168.3%
Pro rata bonus amount	EUR 112k	EUR 84k
ROCE (weighting 25%)		
Pro rata target amount	EUR 33k	EUR 25k
Target achievement	127.3%	127.3%
Payout factor	181.8%	181.8%
Pro rata bonus amount	EUR 61k	EUR 45k
Earnings per share (weighting 25%)		
Pro rata target amount	EUR 33k	EUR 25k
Target achievement	86.1%	86.1%
Payout factor	58.2%	58.2%
Pro rata bonus amount	EUR 19k	EUR 15k

	Georg Müller	Henri Nejade
<b>2022 (weighting 1/3)</b>		
EBITDA (weighting 50%)		
Pro rata target amount	EUR 67k	EUR 50k
Target achievement	157.3%	157.3%
Payout factor	271.8%	271.8%
Pro rata bonus amount	EUR 181k	EUR 136k
ROCE (weighting 25%)		
Pro rata target amount	EUR 33k	EUR 25k
Target achievement	136.8%	136.8%
Payout factor	210.4%	210.4%
Pro rata bonus amount	EUR 70k	EUR 53k
Earnings per share (weighting 25%)		
Pro rata target amount	EUR 33k	EUR 25k
Target achievement	156.8%	156.8%
Payout factor	270.5%	270.5%
Pro rata bonus amount	EUR 90k	EUR 68k
<b>External Portion (weighting 50%)</b>		
<b>Absolute shareholder return for the Brenntag share (weighting 50%)</b>		
Pro rata target amount	EUR 200k	EUR 150k
Absolute shareholder return achieved	74.9%	39.3%
Payout factor	249.9%	178.6%
Pro rata bonus amount	EUR 500k	EUR 268k
<b>Relative shareholder return for the Brenntag share (weighting 50%)</b>		
Pro rata target amount	EUR 200k	EUR 150k
Relative shareholder return achieved	45.8%	47.9%
Payout factor	237.4%	243.8%
Pro rata bonus amount	EUR 475k	EUR 366k
Preliminary External Portion	EUR 975k	EUR 634k
Maximum remuneration External Portion	EUR 800k	EUR 600k
<b>Final payout amount</b>	<b>EUR 1,469k</b>	<b>EUR 1,102k</b>

2.20 Calculation of the earned 2020–2022 tranche of the LTI Bonus – Remuneration System 2015

## REMUNERATION OF THE BOARD OF MANAGEMENT

Furthermore, as a result of the early termination of his service agreement, Georg Müller will be prematurely paid out the 2021–2023 tranche of the Long-term Incentive Bonus granted under the Remuneration System 2015. The performance criteria for the 2021–2023 tranche of the Long-term Incentive Bonus under the Board of Management Remuneration System 2015 were set at the end of 2020. The following table shows the performance criteria for the External LTI Portion of the 2021–2023 tranche as applied to Georg Müller:

	2021–2023 tranche
Share price at the beginning of the performance period (Jan. 1, 2021)	EUR 59.99
Share price at the end of the performance period (Feb. 2, 2022)	EUR 77.85
Dividend payments during the vesting period	EUR 2.80
<b>Absolute shareholder return for the Brenntag share</b>	<b>34.4%</b>
DAX at the beginning of the performance period (Jan. 1, 2021)	12,984 points
DAX at the end of the performance period (Feb. 2, 2022)	15,758 points
DAX performance during the performance period	21.4%
<b>Relative shareholder return for the Brenntag share versus the DAX</b>	<b>13.1%</b>

2.21 Performance criteria for the earned External LTI Portion of the 2021–2023 tranche for Georg Müller – Remuneration System 2015

The following tables show the respective targets and the results actually achieved for the Internal LTI Portion for the individual years of the 2021–2023 tranche as applied to Georg Müller. The respective target achievement is calculated from the two figures. It should be noted that the performance period is reduced from three to two years in the event of early termination of the service agreement.

	2021–2023 tranche for Georg Müller		
	Target	Result	Target achievement
<b>EBITDA</b>			
2021	EUR 1,107.8 m	EUR 1,344.6 m	121.4%
2022	EUR 1,233.2 m	EUR 1,808.6 m	146.7%
<b>ROCE</b>			
2021	16.3%	19.6%	120.2%
2022	18.4%	22.3%	121.2%
<b>Earnings per share</b>			
2021	EUR 3.08	EUR 2.90	94.2%
2022	EUR 3.85	EUR 5.74	149.1%

2.22 Performance criteria for the earned Internal LTI Portion of the 2021–2023 tranche for Georg Müller – Remuneration System 2015

## REMUNERATION OF THE BOARD OF MANAGEMENT

The amounts for the early payout of the 2021–2023 tranche of the Long-term Incentive Bonus for Georg Müller are calculated on the basis of the performance criteria outlined above as follows:

	Georg Müller
<b>Target amount</b>	<b>EUR 800k</b>
<b>Internal Portion (weighting 50%)</b>	
<b>2021 (weighting 1/3)</b>	
EBITDA (weighting 50%)	
Pro rata target amount	EUR 67k
Target achievement	121.4%
Payout factor	164.1%
Pro rata bonus amount	EUR 109k
ROCE (weighting 25%)	
Pro rata target amount	EUR 33k
Target achievement	120.2%
Payout factor	160.7%
Pro rata bonus amount	EUR 54k
Earnings per share (weighting 25%)	
Pro rata target amount	EUR 33k
Target achievement	94.2%
Payout factor	82.5%
Pro rata bonus amount	EUR 27k
<b>2022 (weighting 2/3)</b>	
EBITDA (weighting 50%)	
Pro rata target amount	EUR 133k
Target achievement	146.7%
Payout factor	240.0%
Pro rata bonus amount	EUR 320k
ROCE (weighting 25%)	
Pro rata target amount	EUR 67k
Target achievement	121.2%
Payout factor	163.6%
Pro rata bonus amount	EUR 109k
Earnings per share (weighting 25%)	
Pro rata target amount	EUR 67k
Target achievement	149.1%
Payout factor	247.3%
Pro rata bonus amount	EUR 165k

	Georg Müller
<b>External Portion (weighting 50%)</b>	
<b>Absolute shareholder return for the Brenntag share (weighting 50%)</b>	
Pro rata target amount	EUR 200k
Absolute shareholder return achieved	34.4%
Payout factor	168.9%
Pro rata bonus amount	EUR 338k
<b>Relative shareholder return for the Brenntag share (weighting 50%)</b>	
Pro rata target amount	EUR 200k
Relative shareholder return achieved	13.1%
Payout factor	139.2%
Pro rata bonus amount	EUR 278k
<b>Final payout amount</b>	<b>EUR 1,400k</b>

2.23 Calculation of the earned LTI Bonus of the 2021–2023 tranche for Georg Müller – Remuneration System 2015

## REMUNERATION OF THE BOARD OF MANAGEMENT

**Performance criteria for the variable remuneration awarded and due in financial year 2022 (earned in 2021)**

The performance criteria for the Annual Bonus of the members of the Board of Management were set for financial year 2021 at the end of 2020. As previously described, Dr. Christian Kohlpaintner, Steven Terwindt, Henri Nejade and Ewout van Jarwaarde were incentivized under the Board of Management Remuneration System 2020, Georg Müller under the Board of Management Remuneration System 2015.

The following tables show the relevant targets for Dr. Christian Kohlpaintner, Steven Terwindt, Henri Nejade and Ewout van Jarwaarde and the results they actually achieved. The respective target achievement is calculated from the two figures.

2021	Dr. Christian Kohlpaintner, Henri Nejade, Steven Terwindt, Ewout van Jarwaarde		
	Target	Result	Target achievement
<b>Organic EBITDA growth</b>			
Brenntag Group	12.0%	26.2%	218.3%
<b>Improvement in working capital turnover</b>			
Brenntag Group	0.80x	0.98x	122.5%
<b>Earnings per share growth</b>			
Brenntag Group	12.0%	-4.0%	-

2.24 Performance criteria for the Annual Bonus 2021 awarded and due – Remuneration System 2020

The performance criteria for financial year 2021 for Georg Müller were as follows:

2021	Georg MüllerGeorg Müller		
	Target	Result	Target achievement
<b>Operating EBITDA (on constant currencies)</b>			
Brenntag Group	EUR 1,107.8 m	EUR 1,332.6 m	120.3%
<b>Working capital turnover</b>			
Brenntag Group	8.0x	8.3x	103.7%
<b>Conversion ratio</b>			
Brenntag Group	39.7%	39.8%	100.3%

2.25 Performance criteria for the Annual Bonus 2021 awarded and due – Remuneration System 2015

## REMUNERATION OF THE BOARD OF MANAGEMENT

The individual performance multiplier, which is applied to the annual bonus in both remuneration systems, was set by the Supervisory Board at 1.0 for all Board of Management members. The individual performance multiplier takes into account the individual financial and non-financial performance that cannot be reasonably measured by applying KPIs. The Board of Management initiated various ESG measures (Environmental, Social, Governance) for 2021. The Supervisory Board took progress on these measures into account holistically when

determining the individual performance multiplier. Among other things, progress on the implementation of “Project Brenntag” was assessed when determining the individual performance multiplier.

The annual bonuses for 2021 are calculated on the basis of the performance criteria described above and the individual performance multipliers as follows:

2021	Dr. Christian Kohlpaintner	Henri Nejade	Steven Terwindt	Ewout van Jarwaarde
<b>Target amount</b>	<b>EUR 900k</b>	<b>EUR 500k</b>	<b>EUR 500k</b>	<b>EUR 450k</b>
<b>Organic EBITDA growth (weighting 60%)</b>				
Brenntag Group				
Target achievement	218.33%	218.33%	218.33%	218.33%
<b>Improvement in working capital turnover (weighting 20%)</b>				
Brenntag Group				
Target achievement	122.50%	122.50%	122.50%	122.50%
<b>Earnings per share growth (weighting 20%)</b>				
Brenntag Group				
Target achievement	-	-	-	-
Overall target achievement	155.50%	155.50%	155.50%	155.50%
Payout factor	200.00%	200.00%	200.00%	200.00%
Preliminary payout amount	EUR 1,800k	EUR 1,000k	EUR 1,000k	EUR 900k
Individual performance multiplier	1.00	1.00	1.00	1.00
<b>Final payout amount</b>	<b>EUR 1,800k</b>	<b>EUR 1,000k</b>	<b>EUR 1,000k</b>	<b>EUR 900k</b>

2.26 Calculation of the Annual Bonus 2021 awarded and due – Remuneration System 2020

## REMUNERATION OF THE BOARD OF MANAGEMENT

2021	Georg Müller
<b>Target amount</b>	<b>EUR 550k</b>
<b>Operating EBITDA (weighting 70%)</b>	
Brenntag Group	
Pro rata target amount	EUR 385k
Target achievement	120.3%
Payout factor	181.2%
Pro rata preliminary bonus amount	EUR 698k
<b>Working capital turnover (weighting 15%)</b>	
Brenntag Group	
Pro rata target amount	EUR 83k
Target achievement	103.7%
Payout factor	114.6%
Pro rata preliminary bonus amount	EUR 95k
<b>Conversion ratio (weighting 15%)</b>	
Brenntag Group	
Pro rata target amount	EUR 83k
Target achievement	100.3%
Payout factor	101.4%
Pro rata preliminary bonus amount	EUR 84k
Preliminary payout amount	EUR 876k
Individual performance multiplier	1.00
<b>Final payout amount</b>	<b>EUR 876k</b>

2.27 Calculation of the Annual Bonus 2021 awarded and due - Remuneration System 2015

The performance criteria for the 2019–2021 tranche of the Long-term Incentive Bonus under the Board of Management Remuneration System 2015 were set at the end of 2018. Georg Müller, Henri Nejade and Markus Klähn were incentivized under the Board of Management Remuneration System 2015 in 2019.

The following table shows the performance criteria for the External LTI Portion of the 2019–2021 tranche:

	2019–2021 tranche
Share price at the beginning of the performance period (Jan. 1, 2019)	EUR 43.21
Share price at the end of the performance period (Dec. 31, 2021)	EUR 79.27
Dividend payments during the vesting period	EUR 3.80
<b>Absolute shareholder return for the Brenntag share</b>	<b>92.3%</b>
MDAX at the beginning of the performance period (Jan. 1, 2019)	23,556 points
MDAX at the end of the performance period (Dec. 31, 2021)	34,758 points
MDAX performance during the performance period	47.6%
<b>Relative shareholder return for the Brenntagshare versus the MDAX</b>	<b>44.7%</b>

2.28 Performance criteria for the External LTI Portion of the 2019–2021 tranche awarded and due - Remuneration System 2015

## REMUNERATION OF THE BOARD OF MANAGEMENT

By way of exception, a shortened performance period for the External LTI Portion applies to Markus Klähn as a result of the early termination of his service agreement. The performance criteria are as follows:

	2019–2021 tranche
Share price at the beginning of the performance period (Jan. 1, 2019)	EUR 43.21
Share price at the end of the performance period (Jun. 30, 2021)	EUR 76.08
Dividend payments during the vesting period	EUR 3.80
<b>Absolute shareholder return for the Brenntag share</b>	<b>84.9%</b>
MDAX at the beginning of the performance period (Jan. 1, 2019)	23,556 points
MDAX at the end of the performance period (Jun. 30, 2021)	33,087 points
MDAX performance during the performance period	40.5%
<b>Relative shareholder return for the Brenntag share versus the MDAX</b>	<b>44.4%</b>

2.29 Performance criteria for the External LTI Portion of the 2019–2021 tranche awarded and due for Markus Klähn – Remuneration System 2015

The following tables show the respective targets and the results actually achieved for the Internal LTI Portion for the individual years of the 2019–2021 tranche. The respective target achievement is calculated from the two figures.

	2019–2021 tranche		
	Target	Result	Target achievement
<b>EBITDA</b>			
2019 <sup>1)</sup>	EUR 927.3 m	EUR 885.5 m	95.5%
2020	EUR 984.6 m	EUR 1,057.7 m	107.4%
2021	EUR 1,043.6 m	EUR 1,344.6 m	128.8%
<b>ROCE</b>			
2019 <sup>1)</sup>	16.2%	14.5%	89.5%
2020	17.2%	15.0%	87.2%
2021	18.0%	19.6%	108.9%
<b>Earnings per share</b>			
2019 <sup>1)</sup>	EUR 3.20	EUR 3.02	94.4%
2020	EUR 3.50	EUR 3.02	86.3%
2021	EUR 3.79	EUR 2.90	76.5%

2.30 Performance criteria for the Internal LTI Portion of the 2019–2021 tranche awarded and due – Remuneration System 2015

<sup>1)</sup> In financial year 2019 the figures do not contain any effects of IFRS 16.



## REMUNERATION OF THE BOARD OF MANAGEMENT

The payout amounts for the 2019–2021 tranche of the Long-term Incentive Bonus are calculated on the basis of the performance criteria outlined above as follows:

	Markus Klähn	Georg Müller	Henri Nejade
<b>Target amount</b>	<b>EUR 600k</b>	<b>EUR 800k</b>	<b>EUR 600k</b>
<b>Internal Portion (weighting 50%)</b>			
<b>2019 (weighting 1/3)</b>			
EBITDA (weighting 50%)			
Pro rata target amount	EUR 50k	EUR 67k	EUR 50k
Target achievement	95.5%	95.5%	95.5%
Payout factor	86.5%	86.5%	86.5%
Pro rata bonus amount	EUR 43k	EUR 58k	EUR 43k
ROCE (weighting 25%)			
Pro rata target amount	EUR 25k	EUR 33k	EUR 25k
Target achievement	89.5%	89.5%	89.5%
Payout factor	68.5%	68.5%	68.5%
Pro rata bonus amount	EUR 17k	EUR 23k	EUR 17k
Earnings per share (weighting 25%)			
Pro rata target amount	EUR 25k	EUR 33k	EUR 25k
Target achievement	94.4%	94.4%	94.4%
Payout factor	83.1%	83.1%	83.1%
Pro rata bonus amount	EUR 21k	EUR 28k	EUR 21k
<b>2020 (weighting 1/3)</b>			
EBITDA (weighting 50%)			
Pro rata target amount	EUR 50k	EUR 67k	EUR 50k
Target achievement	107.4%	107.4%	107.4%
Payout factor	122.3%	122.3%	122.3%
Pro rata bonus amount	EUR 61k	EUR 82k	EUR 61k
ROCE (weighting 25%)			
Pro rata target amount	EUR 25k	EUR 33k	EUR 25k
Target achievement	87.2%	87.2%	87.2%
Payout factor	61.6%	61.6%	61.6%
Pro rata bonus amount	EUR 15k	EUR 21k	EUR 15k
Earnings per share (weighting 25%)			
Pro rata target amount	EUR 25k	EUR 33k	EUR 25k
Target achievement	86.3%	86.3%	86.3%
Payout factor	58.9%	58.9%	58.9%
Pro rata bonus amount	EUR 15k	EUR 20k	EUR 15k

## REMUNERATION OF THE BOARD OF MANAGEMENT

	Markus Klähn	Georg Müller	Henri Nejade
<b>2021 (weighting 1/3)</b>			
<b>EBITDA (weighting 50%)</b>			
Pro rata target amount	EUR 50k	EUR 67k	EUR 50k
Target achievement	128.8%	128.8%	128.8%
Payout factor	186.5%	186.5%	186.5%
Pro rata bonus amount	EUR 93k	EUR 124k	EUR 93k
<b>ROCE (weighting 25%)</b>			
Pro rata target amount	EUR 25k	EUR 33k	EUR 25k
Target achievement	108.9%	108.9%	108.9%
Payout factor	126.7%	126.7%	126.7%
Pro rata bonus amount	EUR 32k	EUR 42k	EUR 32k
<b>Earnings per share (weighting 25%)</b>			
Pro rata target amount	EUR 25k	EUR 33k	EUR 25k
Target achievement	76.5%	76.5%	76.5%
Payout factor	29.6%	29.6%	29.6%
Pro rata bonus amount	EUR 7k	EUR 10k	EUR 7k
<b>External Portion (weighting 50%)</b>			
<b>Absolute shareholder return for the Brenntag share (weighting 50%)</b>			
Pro rata target amount	EUR 150k	EUR 200k	EUR 150k
Absolute shareholder return achieved	84.9%	92.3%	92.3%
Payout factor	269.8%	284.5%	284.5%
Pro rata bonus amount	EUR 405k	EUR 569k	EUR 427k
<b>Relative shareholder return for the Brenntag share (weighting 50%)</b>			
Pro rata target amount	EUR 150k	EUR 200k	EUR 150k
Relative shareholder return achieved	44.4%	44.7%	44.7%
Payout factor	233.2%	234.1%	234.1%
Pro rata bonus amount	EUR 350k	EUR 468k	EUR 351k
Preliminary External Portion	EUR 755k	EUR 1,037k	EUR 778k
Maximum remuneration External Portion	EUR 600k	EUR 800k	EUR 600k
<b>Final payout amount</b>	<b>EUR 904k</b>	<b>EUR 1,209k</b>	<b>EUR 904k</b>

2.31 Calculation of the 2019–2021 tranche of the LTI Bonus awarded and due – Remuneration System 2015

## REMUNERATION OF THE BOARD OF MANAGEMENT

Furthermore, Markus Klähn was prematurely paid out the 2020–2022 tranche of the Long-term Incentive Bonus in 2022 as a result of the early termination of his service agreement. The performance criteria for the 2020–2022 tranche of the Long-term Incentive Bonus under the Board of Management Remuneration System 2015 were set at the end of 2019. The following table shows the performance criteria for the External LTI Portion of the 2020–2022 tranche as applied to Markus Klähn:

	2020–2022 tranche
Share price at the beginning of the performance period (Jan. 1, 2020)	EUR 46.82
Share price at the end of the performance period (Jun. 30, 2021)	EUR 76.08
Dividend payments during the vesting period	EUR 2.60
<b>Absolute shareholder return for the Brenntag share</b>	<b>68.0%</b>
MDAX at the beginning of the performance period (Jan. 1, 2020)	26,873 points
MDAX at the end of the performance period (Jun. 30, 2021)	33,087 points
MDAX performance during the performance period	23.1%
<b>Relative shareholder return for the Brenntag share versus the MDAX</b>	<b>44.9%</b>

2.32 Performance criteria for the External LTI Portion of the 2020–2022 tranche awarded and due to Markus Klähn – Remuneration System 2015

The following tables show the respective targets and the results actually achieved for the Internal LTI Portion for the individual years of the 2020–2022 tranche as applied to Markus Klähn. The respective target achievement is calculated from the two figures. It should be noted that the performance period was reduced from three to two years due to the early termination of the service agreement.

	2020–2022 tranche for Markus Klähn		
	Target	Result	Target achievement
<b>EBITDA</b>			
2020	EUR 1,041.9 m	EUR 1,057.7 m	101.5%
2021	EUR 1,095.1 m	EUR 1,344.6 m	122.8%
<b>ROCE</b>			
2020	14.7%	15.0%	102.0%
2021	15.4%	19.6%	127.3%
<b>Earnings per share</b>			
2020	EUR 3.12	EUR 3.02	96.8%
2021	EUR 3.37	EUR 2.90	86.1%

2.33 Performance criteria for the Internal LTI Portion of the 2020–2022 tranche awarded and due to Markus Klähn – Remuneration System 2015

## REMUNERATION OF THE BOARD OF MANAGEMENT

The amounts for the early payout of the 2020–2022 tranche of the Long-term Incentive Bonus for Markus Klähn were calculated on the basis of the performance criteria outlined above as follows:

	Markus Klähn
<b>Target amount</b>	<b>EUR 600k</b>
<b>Internal Portion (weighting 50%)</b>	
<b>2020 (weighting 50%)</b>	
EBITDA (weighting 50%)	
Pro rata target amount	EUR 75k
Target achievement	101.5%
Payout factor	104.5%
Pro rata bonus amount	EUR 78k
ROCE (weighting 25%)	
Pro rata target amount	EUR 38k
Target achievement	102.0%
Payout factor	106.1%
Pro rata bonus amount	EUR 40k
Earnings per share (weighting 25%)	
Pro rata target amount	EUR 38k
Target achievement	96.8%
Payout factor	90.4%
Pro rata bonus amount	EUR 34k
<b>2021 (weighting 50%)</b>	
EBITDA (weighting 50%)	
Pro rata target amount	EUR 75k
Target achievement	122.8%
Payout factor	168.3%
Pro rata bonus amount	EUR 126k
ROCE (weighting 25%)	
Pro rata target amount	EUR 38k
Target achievement	127.3%
Payout factor	181.8%
Pro rata bonus amount	EUR 68k
Earnings per share (weighting 25%)	
Pro rata target amount	EUR 38k
Target achievement	86.1%
Payout factor	58.2%
Pro rata bonus amount	EUR 22k

	Markus Klähn
<b>External Portion (weighting 50%)</b>	
<b>Absolute shareholder return for the Brenntag share (weighting 50%)</b>	
Pro rata target amount	EUR 150k
Absolute shareholder return achieved	68.0%
Payout factor	236.1%
Pro rata bonus amount	EUR 354k
<b>Relative shareholder return for the Brenntag share (weighting 50%)</b>	
Pro rata target amount	EUR 150k
Relative shareholder return achieved	44.9%
Payout factor	234.8%
Pro rata bonus amount	EUR 352k
Preliminary External Portion	EUR 706k
Maximum remuneration External Portion	EUR 600k
<b>Final payout amount</b>	<b>EUR 968k</b>

2.34 Calculation of the 2020–2022 tranche of the Long-term Incentive Bonus awarded and due to Markus Klähn – Remuneration System 2015

## REMUNERATION OF THE BOARD OF MANAGEMENT

## Information on remuneration awarded and due to Board of Management members serving in financial year 2022 and former members in accordance with Section 162 of the German Stock Corporation Act (AktG)

### Information on remuneration awarded and due to Board of Management members serving in financial year 2022 in accordance with Section 162 AktG

At the close of February 2, 2022, Georg Müller's appointment as a member of the Board of Management was terminated by mutual agreement, his service agreement remaining in effect until March 31, 2022. Georg Müller was available to the company until March 31, in particular to answer any queries regarding the annual financial statements and to provide the best possible support for the on-boarding of Dr. Kristin Neumann. In line with the terms of his service agreement, Georg Müller received both his Annual Base Salary in the amount of EUR 162,500 and a pension component paid as deferred compensation into the Deferred Compensation Contingency Plan on a pro rata temporis basis. The Annual Bonus for 2022 will also be calculated on a pro rata temporis basis and, under the Remuneration System 2015, paid out in 2023. The

entitlements under the Long-term Incentive Plan will be calculated according to the terms of his service agreement and paid out. Details on the 2019–2021, 2020–2022 and 2021–2023 tranches are presented in the sections “Information on the performance criteria for the variable remuneration earned in financial year 2022” and “Performance criteria for the variable remuneration awarded and due in financial year 2022 (earned in 2021)”.

For financial year 2022, the pro rata temporis target amount of the long-term variable remuneration of EUR 200,000 will be paid out in 2023 in accordance with the terms of his service agreement after adoption of the audited consolidated financial statements of Brenntag SE. In line with the terms of his service agreement, Georg Müller received benefits in kind such as the use of a company car and private health care and long-term care insurance allowances until March 31, 2022.

Dr. Kristin Neumann succeeded Georg Müller as the new CFO of Brenntag SE with effect from April 1, 2022. Her service agreement commenced on March 1, 2022.

Total remuneration for the Board of Management members serving in financial year 2022 is as follows:

Term of service agreement as a Board of Management member		Dr. Christian Kohlpaintner		Dr. Kristin Neumann		Georg Müller	
		(until Dec. 31, 2025)		(until Mar. 31, 2025)		(until Feb. 2, 2022)	
		in EUR k	in %	in EUR k	in %	in EUR k	in %
Annual Base Salary	<b>2022</b>	<b>1,000</b>	<b>31.9</b>	<b>438</b>	<b>75.0</b>	<b>163</b>	<b>7.2</b>
	2021	1,000	32.0	-	-	650	29.4
Pension allowance	<b>2022</b>	<b>300</b>	<b>9.5</b>	<b>116</b>	<b>19.9</b>	-	-
	2021	300	9.6	-	-	-	-
Benefits in kind / other benefits	<b>2022</b>	<b>38</b>	<b>1.2</b>	<b>30</b>	<b>5.1</b>	<b>4</b>	<b>0.2</b>
	2021	37	1.2	-	-	19	0.8
<b>Total non-performance-based remuneration</b>	<b>2022</b>	<b>1,338</b>	<b>42.6</b>	<b>583</b>	<b>100.0</b>	<b>167</b>	<b>7.4</b>
	2021	1,337	42.8	-	-	669	30.2
Short-term variable remuneration	<b>2022</b>	<b>1,800</b>	<b>57.4</b>	-	-	<b>876</b>	<b>39.0</b>
	2021	1,790	57.2	-	-	592	26.8
Long-term variable remuneration	<b>2022</b>	-	-	-	-	<b>1,206</b>	<b>53.6</b>
	2021	-	-	-	-	952	43.0
<b>Total performance-based remuneration</b>	<b>2022</b>	<b>1,800</b>	<b>57.4</b>	-	-	<b>2,082</b>	<b>92.6</b>
	2021	1,790	57.2	-	-	1,544	69.8
<b>Total remuneration</b>	<b>2022</b>	<b>3,138</b>	<b>100.0</b>	<b>583</b>	<b>100.0</b>	<b>2,249</b>	<b>100.0</b>
	2021	3,127	100.0	-	-	2,213	100.0

## REMUNERATION OF THE BOARD OF MANAGEMENT

Term of service agreement as a Board of Management member		Henri Nejade		Steven Terwindt		Ewout van Jarwaarde	
		(until Jun. 30, 2023)		(until Jul. 31, 2023)		(until Dec. 31, 2023)	
		in EUR k	in %	in EUR k	in %	in EUR k	in %
Annual Base Salary	<b>2022</b>	<b>525</b>	<b>18.2</b>	<b>525</b>	<b>30.7</b>	<b>475</b>	<b>30.9</b>
	2021	525	22.9	525	75.8	475	74.6
Pension allowance	<b>2022</b>	-	-	<b>139</b>	<b>8.2</b>	<b>125</b>	<b>8.1</b>
	2021	-	-	139	20.1	125	19.6
Benefits in kind / other benefits	<b>2022</b>	<b>454</b>	<b>15.8</b>	<b>44</b>	<b>2.6</b>	<b>36</b>	<b>2.4</b>
	2021	428	18.7	29	4.1	37	5.8
<b>Total non-performance-based remuneration</b>	<b>2022</b>	<b>979</b>	<b>34.0</b>	<b>708</b>	<b>41.5</b>	<b>636</b>	<b>41.4</b>
	2021	953	41.6	693	100.0	637	100.0
Short-term variable remuneration	<b>2022</b>	<b>1,000</b>	<b>34.7</b>	<b>1,000</b>	<b>58.5</b>	<b>900</b>	<b>58.6</b>
	2021	683	29.8	-	-	-	-
Long-term variable remuneration	<b>2022</b>	<b>905</b>	<b>31.3</b>	-	-	-	-
	2021	654	28.6	-	-	-	-
<b>Total performance-based remuneration</b>	<b>2022</b>	<b>1,905</b>	<b>66.0</b>	<b>1,000</b>	<b>58.5</b>	<b>900</b>	<b>58.6</b>
	2021	1,337	58.4	-	-	-	-
<b>Total remuneration</b>	<b>2022</b>	<b>2,884</b>	<b>100.0</b>	<b>1,708</b>	<b>100.0</b>	<b>1,536</b>	<b>100.0</b>
	2021	2,290	100.0	693	100.0	637	100.0

2.35 Remuneration awarded and due to the Board of Management members serving in financial year 2022 in accordance with Section 162 of the German Stock Corporation Act (AktG)

### Information on the remuneration awarded and due to former Board of Management members in accordance with Section 162 AktG

Markus Klähn stepped down from the Board of Management at the end of July 31, 2020. His service agreement was terminated by mutual agreement on the same day. A severance package was negotiated with him, which was paid in three parts. The first part in the amount of EUR 626,851 was already paid in 2020 and compensated him for lost remuneration from his future base salary, company car allowance, amounts to build up pension entitlements and for health care. The second part of the severance package in the amount of EUR 201,836 was paid in 2021. This second part compensated him for the lost remuneration from future annual bonuses. The third part of the severance package in the amount of EUR 431,181 was paid in 2022 when the performance indicators that make up the Long-term Incentive Bonus had been determined. This third part compensated him for the lost remuneration from future Long-term Incentive Bonuses. The vested benefits from the Long-term Incentive Bonuses 2019–2021 in the amount of EUR 904,725 and 2020–2022 in the amount of EUR 968,357 were also paid in 2022.

Karsten Beckmann stepped down from the Board of Management at the end of August 31, 2020. His service agreement was terminated by mutual agreement on the same day. It was agreed with him that 50% of any remuneration from other professional activities during a period of two years after termination of his service agreement would be deducted from the amount of severance pay.

As a result of this agreement, Karsten Beckmann repaid an amount of EUR 13,500 to the company in 2021. In 2022, Karsten Beckmann repaid a further EUR 36,103 to the company. In addition, a supplement to the termination agreement was negotiated with Karsten Beckmann providing for remuneration entitlements from the Long-term Incentive Bonus 2020 to be reduced by EUR 300,000. In addition, the company also settled Karsten Beckmann's deferred compensation entitlements under the Deferred Compensation Contingency Plan of Brenntag in full in 2022 in the form of a one-time payment of EUR 958,770.

## REMUNERATION OF THE BOARD OF MANAGEMENT

The following table contains the remuneration awarded and due to former Board of Management members in 2022.

		Karsten Beckmann		[REDACTED]		Markus Klähn	
		in EUR k	in %	in EUR k	in %	in EUR k	in %
Annual Base Salary	<b>2022</b>	-	-	-	-	-	-
	2021	-	-	-	-	-	-
Pension allowance	<b>2022</b>	-	-	-	-	-	-
	2021	-	-	-	-	-	-
Benefits in kind / other benefits	<b>2022</b>	-	-	-	-	-	-
	2021	-	-	-	-	-	-
<b>Total non-performance-based remuneration</b>	<b>2022</b>	-	-	-	-	-	-
	2021	-	-	-	-	-	-
Short-term variable remuneration	<b>2022</b>	-	-	-	-	-	-
	2021	432	24.9	-	-	383	31.4
Long-term variable remuneration	<b>2022</b>	-	-	-	-	<b>1,873</b>	<b>81.3</b>
	2021	1,319	75.9	-	-	634	52.0
<b>Total performance-based remuneration</b>	<b>2022</b>	-	-	-	-	<b>1,873</b>	<b>81.3</b>
	2021	1,751	100.8	-	-	1,017	83.4
Termination benefits	<b>2022</b>	<b>-36</b>	<b>-3.9</b>	-	-	<b>431</b>	<b>18.7</b>
	2021	-14	-0.8	-	-	202	16.6
Pension payments received	<b>2022</b>	<b>959</b>	<b>103.9</b>	<b>305</b>	<b>100.0</b>	-	-
	2021	-	-	302	100.0	-	-
<b>Total remuneration</b>	<b>2022</b>	<b>923</b>	<b>100.0</b>	<b>305</b>	<b>100.0</b>	<b>2,304</b>	<b>100.0</b>
	2021	1,737	100.0	302	100.0	1,219	100.0

2.36 Remuneration awarded and due to former Board of Management members in accordance with Section 162 of the German Stock Corporation Act (AktG)

### Information on remuneration granted and earned in accordance with number 4.2.5, para. 3 of the German Corporate Governance Code as amended on February 7, 2017 (GCGC 2017)

The following two tables provide the financial information required by number 4.2.5, para. 3 of the German Corporate Governance Code as amended on February 7, 2017 regarding the remuneration granted (in the GCGC 2017 "benefits granted") and the remuneration earned (in the GCGC 2017 "amounts allocated"). Brenntag is continuing these tables for the time being for the sake of transparency and comparability with prior-year data. The fixed remuneration and fringe benefits indicated here correspond to the total non-performance-related remuneration of the Board of Management. The one-year variable remuneration corresponds to the aforementioned short-term variable remuneration and the multi-year variable remuneration corresponds to the aforementioned long-term variable remuneration.

Amounts are generally recognized as granted in the financial year in which the underlying activity for this remuneration was performed. This is subject to the proviso that a commitment to pay remuneration must have been given at the time the remuneration report was prepared. In addition, it must be possible to establish a reliable estimate of the amount of this remuneration. The year in which fixed remuneration and fringe benefits are granted is generally also the year in which they are recognized as an expense. For the one-year variable remuneration, the relevant target amount in the case of 100% target achievement is recognized as the fair value at the date of grant. The multi-year variable remuneration resulting from the long-term incentive plan is in each case subject to a vesting period of three years and that resulting from the Performance Share Plan to a vesting period of four years. However, as a new plan is granted every year, in each case with a vesting period of three years or four years, the total target amount allocated per year in the event of 100% target achievement or the fair value at the date of grant is recognized as having been granted and not the portion (1/3 or 1/4) calculated as attributable to the reporting year.

## REMUNERATION OF THE BOARD OF MANAGEMENT

Fixed remuneration and fringe benefits are recognized as remuneration earned in the financial year in which the underlying activity has been performed, if the value of the final payment has already been determined. For fixed remuneration and fringe benefits, the date of recognition as remuneration earned is generally the date on which it is recognized as an expense. In the case of one-year variable remuneration and multi-year variable remuneration, the remuneration earned is recognized in the financial year of the actual payout, which is, as a rule, the financial year following the respective vesting period.

Remuneration granted in EUR k	Dr. Christian Kohlpaintner Chief Executive Officer				Dr. Kristin Neumann Chief Financial Officer			
	2021	2022	2022 (Min)	2022 (Max)	2021	2022	2022 (Min)	2022 (Max)
Fixed remuneration	1,000	1,000	1,000	1,000	-	438	438	438
Fringe benefits	337	338	338	338	-	146	146	146
<b>Total</b>	<b>1,337</b>	<b>1,338</b>	<b>1,338</b>	<b>1,338</b>	<b>-</b>	<b>583</b>	<b>583</b>	<b>583</b>
One-year variable remuneration								
Annual Bonus 2022	-	900	-	1,800	-	417	-	833
Annual Bonus 2021	900	-	-	-	-	-	-	-
Multi-year variable remuneration								
Performance Share Plan 2022-2025	-	1,200	-	2,400	-	500	-	1,000
Performance Share Plan 2021-2024	1,200	-	-	-	-	-	-	-
LTI Bonus 2022-2024	-	-	-	-	-	-	-	-
LTI Bonus 2021-2023	-	-	-	-	-	-	-	-
<b>Total</b>	<b>2,100</b>	<b>2,100</b>	<b>-</b>	<b>4,200</b>	<b>-</b>	<b>917</b>	<b>-</b>	<b>1,833</b>
Severance payments	-	-	-	-	-	-	-	-
Service cost	-	-	-	-	-	-	-	-
<b>Total remuneration</b>	<b>3,437</b>	<b>3,438</b>	<b>1,338</b>	<b>5,538</b>	<b>-</b>	<b>1,500</b>	<b>583</b>	<b>2,417</b>



## REMUNERATION OF THE BOARD OF MANAGEMENT

Remuneration granted	Georg Müller Chief Financial Officer				Henri Nejade Member of the Board of Management			
	2021	2022	2022 (Min)	2022 (Max)	2021	2022	2022 (Min)	2022 (Max)
in EUR k								
Fixed remuneration	650	163	163	163	525	525	525	525
Fringe benefits	19	4	4	4	428	454	454	454
<b>Total</b>	<b>669</b>	<b>167</b>	<b>167</b>	<b>167</b>	<b>953</b>	<b>979</b>	<b>979</b>	<b>979</b>
One-year variable remuneration								
Annual Bonus 2022	-	138	-	275	-	500	-	1,000
Annual Bonus 2021	550	-	-	-	500	-	-	-
Multi-year variable remuneration								
Performance Share Plan 2022-2025	-	-	-	-	-	600	-	1,200
Performance Share Plan 2021-2024	-	-	-	-	600	-	-	-
LTI Bonus 2022-2024	-	200	-	400	-	-	-	-
LTI Bonus 2021-2023	800	-	-	-	-	-	-	-
<b>Total</b>	<b>1,350</b>	<b>338</b>	<b>-</b>	<b>675</b>	<b>1,100</b>	<b>1,100</b>	<b>-</b>	<b>2,200</b>
Severance payments	-	-	-	-	-	-	-	-
Service cost	475	102	102	102	335	293	293	293
<b>Total remuneration</b>	<b>2,494</b>	<b>606</b>	<b>269</b>	<b>944</b>	<b>2,388</b>	<b>2,372</b>	<b>1,272</b>	<b>3,472</b>

Remuneration granted	Steven Terwindt Member of the Board of Management				Ewout van Jarwaarde Member of the Board of Management			
	2021	2022	2022 (Min)	2022 (Max)	2021	2022	2022 (Min)	2022 (Max)
in EUR k								
Fixed remuneration	525	525	525	525	475	475	475	475
Fringe benefits	168	183	183	183	162	161	161	161
<b>Total</b>	<b>693</b>	<b>708</b>	<b>708</b>	<b>708</b>	<b>637</b>	<b>636</b>	<b>636</b>	<b>636</b>
One-year variable remuneration								
Annual Bonus 2022	-	500	-	1,000	-	450	-	900
Annual Bonus 2021	500	-	-	-	450	-	-	-
Multi-year variable remuneration								
Performance Share Plan 2022-2025	-	600	-	1,200	-	550	-	1,100
Performance Share Plan 2021-2024	600	-	-	-	550	-	-	-
LTI Bonus 2022-2024	-	-	-	-	-	-	-	-
LTI Bonus 2021-2023	-	-	-	-	-	-	-	-
<b>Total</b>	<b>1,100</b>	<b>1,100</b>	<b>-</b>	<b>2,200</b>	<b>1,000</b>	<b>1,000</b>	<b>-</b>	<b>2,000</b>
Severance payments	-	-	-	-	-	-	-	-
Service cost	-	-	-	-	-	-	-	-
<b>Total remuneration</b>	<b>1,793</b>	<b>1,808</b>	<b>708</b>	<b>2,908</b>	<b>1,637</b>	<b>1,636</b>	<b>636</b>	<b>2,636</b>

2.37 Board of Management remuneration granted

## REMUNERATION OF THE BOARD OF MANAGEMENT

Remuneration earned <sup>1)</sup> in EUR k	Dr. Christian Kohlpaintner Chief Executive Officer		Dr. Kristin Neumann Chief Financial Officer		Georg Müller Chief Financial Officer	
	2022	2021	2022	2021	2022	2021
Fixed remuneration	1,000	1,000	438	-	163	650
Fringe benefits	338	337	146	-	4	19
<b>Total</b>	<b>1,338</b>	<b>1,337</b>	<b>583</b>	<b>-</b>	<b>167</b>	<b>669</b>
One-year variable remuneration	1,800	1,800	833	-	207	876
Multi-year variable remuneration						
LTI Bonus 2019-2021	-	-	-	-	-	1,206
LTI Bonus 2020-2022	-	-	-	-	1,469	-
LTI Bonus 2021-2023	-	-	-	-	1,400	-
LTI Bonus 2022-2024	-	-	-	-	200	-
<b>Total</b>	<b>1,800</b>	<b>1,800</b>	<b>833</b>	<b>-</b>	<b>3,276</b>	<b>2,082</b>
Severance payments	-	-	-	-	-	-
Service cost	-	-	-	-	102	476
<b>Total remuneration</b>	<b>3,138</b>	<b>3,137</b>	<b>1,417</b>	<b>-</b>	<b>3,545</b>	<b>3,227</b>

Remuneration earned <sup>1)</sup> in EUR k	Henri Nejade Member of the Board of Management		Steven Terwindt Member of the Board of Management		Ewout van Jarwaarde Member of the Board of Management	
	2022	2021	2022	2021	2022	2021
Fixed remuneration	525	525	525	525	475	475
Fringe benefits	454	428	183	168	161	162
<b>Total</b>	<b>979</b>	<b>953</b>	<b>708</b>	<b>693</b>	<b>636</b>	<b>637</b>
One-year variable remuneration	1,000	1,000	1,000	1,000	900	900
Multi-year variable remuneration						
LTI Bonus 2019-2021	-	905	-	-	-	-
LTI Bonus 2020-2022	1,102	-	-	-	-	-
LTI Bonus 2021-2023	-	-	-	-	-	-
LTI Bonus 2022-2024	-	-	-	-	-	-
<b>Total</b>	<b>2,102</b>	<b>1,905</b>	<b>1,000</b>	<b>1,000</b>	<b>900</b>	<b>900</b>
Severance payments	-	-	-	-	-	-
Service cost	293	336	-	-	-	-
<b>Total remuneration</b>	<b>3,374</b>	<b>3,194</b>	<b>1,708</b>	<b>1,693</b>	<b>1,536</b>	<b>1,537</b>

## 2.38 Board of Management remuneration earned

<sup>1)</sup> The current financial year only contains amounts allocated to Board of Management members who were serving in that year.

## REMUNERATION OF THE BOARD OF MANAGEMENT

**Information on shares granted  
in the financial year**

In 2020, 2021 and 2022, Dr. Christian Kohlpaintner, Dr. Kristin Neumann, Henri Nejade, Steven Terwindt, and Ewout van Jarwaarde were contingently granted virtual Brenntag shares, so-called Performance Share Units, for the long-term variable remuneration under the Board of Management Remuneration System 2020.

	Dr. Christian Kohlpaintner	Dr. Kristin Neumann	Henri Nejade	Steven Terwindt	Ewout van Jarwaarde
2020 tranche <sup>1)</sup>	25,614	-	-	4,891	-
2021 tranche <sup>2)</sup>	20,057	-	10,028	10,028	9,193
2022 tranche <sup>3)</sup>	15,072	6,280	7,536	7,536	6,908

2.39 Performance Share Units initially contingently granted – Remuneration System 2020

<sup>1)</sup> Price of the Brenntag share applicable at the beginning of the performance period: EUR 46.85

<sup>2)</sup> Price of the Brenntag share applicable at the beginning of the performance period: EUR 59.83

<sup>3)</sup> Price of the Brenntag share applicable at the beginning of the performance period: EUR 79.62

The amount is paid out after completion of the respective four-year performance period subject to the performance conditions as previously described for the Board of Management Remuneration System 2020.

## REMUNERATION OF THE BOARD OF MANAGEMENT

## Compliance with maximum remuneration

In order to comply with the maximum remuneration requirement, all remuneration components hitherto awarded and due for a financial year are listed, allocated to the financial years in which they were granted, added up and compared with the maximum remuneration to be applied for that financial year.

The remuneration report 2021 reported the status of continued compliance with maximum remuneration for financial years 2020 and 2021. The final report on compliance with

maximum remuneration for financial years 2020 and 2021 will be made when the amount of long-term variable remuneration awarded and due in 2023 and 2024 respectively can be determined.

The following table shows how the maximum remuneration individually set is complied with in 2022.

Georg Müller is not listed in the table below as his service agreement started in 2017 and no maximum remuneration was agreed.

in EUR k	Dr. Christian Kohlpaintner	Dr. Kristin Neumann	Henri Nejade	Steven Terwindt	Ewout van Jarwaarde
Annual base salary	1,000	438	525	525	475
Pension allowance	300	116	-	139	125
Benefits in kind / other benefits	38	30	454	44	36
<b>Total remuneration awarded and due to date in accordance with Sec. 162, para. 1 AktG</b>	<b>1,338</b>	<b>583</b>	<b>979</b>	<b>708</b>	<b>636</b>
Short-term variable remuneration	1,800	833	1,000	1,000	900
Long-term variable remuneration <sup>1)</sup>					
Service cost	-	-	293	-	-
<b>Total remuneration realized to date in accordance with Sec. 87a, para. 1, sentence 2, no. 1 AktG</b>	<b>3,138</b>	<b>1,417</b>	<b>2,272</b>	<b>1,708</b>	<b>1,536</b>
<b>Agreed maximum remuneration</b>	<b>5,650</b>	<b>2,500<sup>2)</sup></b>	<b>3,400</b>	<b>3,000</b>	<b>2,700</b>

### 2.40 Compliance with the maximum remuneration in 2022 – Remuneration System 2020

<sup>1)</sup> Cannot be determined until after the end of financial year 2023; awarded and due in financial year 2024

<sup>2)</sup> On a pro rata temporis basis for the period from March 1 to December 31, 2022; full-year equivalent: EUR 3,000,000

The maximum remuneration for financial years 2020, 2021 and 2022 has been complied with for every member of the Board of Management. It should be noted that so far not all remuneration components for financial years 2020, 2021 and 2022 have been awarded and are due. In particular, entitlements under the long-term variable remuneration cannot be determined until after the end of the performance periods.

## REMUNERATION OF THE SUPERVISORY BOARD

## Remuneration of the Supervisory Board

The remuneration of the members of the Supervisory Board was approved by resolution of the General Shareholders' Meeting of Brenntag SE on June 10, 2020; it is purely fixed remuneration. The chair and membership of Supervisory Board committees are remunerated separately in line with the German Corporate Governance Code.

The members of the Supervisory Board each receive annual fixed remuneration in the amount of EUR 120k in addition to reimbursement of their expenses. The Chair of the Supervisory Board receives fixed remuneration of EUR 210k and the

Deputy Chair EUR 150k. The Chair of the Audit Committee receives an additional EUR 85k per year and every other member of the Audit Committee an additional EUR 25k per year. The chairs of all other committees receive an additional EUR 37.5k and every other member of these other committees an additional EUR 25k per year.

The following table shows the amounts due in 2022 to Supervisory Board members serving in financial year 2022 and former members:

in EUR k		Fixed remuneration	Remuneration for committee work	Total
<b>Doreen Nowotne Chair</b>	<b>2022</b>	<b>210</b>	<b>75</b>	<b>285</b>
	2021	210	75	285
<b>Dr. Andreas Rittstieg Deputy Chair</b>	<b>2022</b>	<b>150</b>	<b>25</b>	<b>175</b>
	2021	150	25	175
<b>Stefanie Berlinger</b>	<b>2022</b>	<b>120</b>	<b>25</b>	<b>145</b>
	2021	120	25	145
<b>Wijnand P. Donkers</b>	<b>2022</b>	<b>120</b>	<b>50</b>	<b>170</b>
	2021	120	50	170
<b>Ulrich M. Harnacke</b>	<b>2022</b>	<b>120</b>	<b>85</b>	<b>205</b>
	2021	120	85	205
<b>Richard Ridinger</b>	<b>2022</b>	<b>120</b>	<b>50</b>	<b>170</b>
	2021	120	50	170
<b>Total remuneration</b>	<b>2022</b>	<b>840</b>	<b>310</b>	<b>1,150</b>
	2021	840	310	1,150

2.41 Total remuneration of the Supervisory Board

Furthermore, Directors & Officers insurance (damage liability insurance) has been taken out for the members of the Supervisory Board with a deductible of at least 10% of the damages, but limited to 150% of the relevant Supervisory Board member's fixed remuneration. Beyond this, Supervisory Board members received no further

remuneration or benefits for personal services rendered, in particular advisory and mediatory services, in the reporting year. No loans or advances were granted to members of the Supervisory Board in the reporting year, nor were any guarantees or other commitments entered into in their favor.

## CHANGES IN EARNINGS AND REMUNERATION OVER TIME

## Changes in earnings and remuneration over time

The following table shows the change in the remuneration of the Board of Management, Supervisory Board and employees as well as the change in the company's earnings:

Changes in remuneration and the company's earnings were shown for the first time from 2020 to 2021 and are now updated every year in the remuneration report. In the case of Board of Management members serving in financial year 2022 and former members, the total remuneration awarded and due is taken into account as described in the section "Information on remuneration awarded and due to Board of Management members serving in financial year 2022 and former members in accordance with Section 162 of the German Stock Corporation Act (AktG)". In the case of current and former Supervisory Board members, the total remuneration awarded and due is taken into account as described in the section "Remuneration of the Supervisory Board". Apart from

apprentices, interns and pre-retirement part-time workers, all employees who had a valid employment contract with Brenntag SE in the respective financial year are included in the changes in average employee remuneration. The basis is the remuneration awarded. Part-time employment and employees joining or leaving the company during the year are extrapolated to the full-year, full-time equivalent. Base salary and short-term and long-term variable remuneration are included in the calculation for employees. Fringe benefits and company pension schemes for employees are excluded from the calculation as these remuneration components are to a large extent purely administrative and are not subject to the classic, annual adjustment mechanism. In this analysis, we focus only on the employees of Brenntag SE in order to avoid a distorted picture in the future as a result of takeovers and different remuneration dynamics in other countries.

	Actual 2022	Actual 2021	Change in 2022 compared with 2021	Change in 2021 compared with 2020
<b>Remuneration of current members of the Board of Management</b>				
Dr. Christian Kohlpaintner (since Jan. 1, 2020)	EUR 3,138k	EUR 3,127k	+ 0.4%	+ 134.9%
Dr. Kristin Neumann (since Mar. 1, 2022)	EUR 583k	-	+ 100.0%	-
Georg Müller	EUR 2,249k	EUR 2,213k	+ 1.6%	+ 37.7%
Henri Nejade	EUR 2,884k	EUR 2,290k	+ 25.9%	+ 26.7%
Steven Terwindt (since Aug. 1, 2020)	EUR 1,708k	EUR 693k	+ 146.5%	+ 138.1%
Ewout van Jarwaarde (since Jan. 1, 2021)	EUR 1,536k	EUR 637k	+ 141.1%	+ 100.0%
<b>Remuneration of former members of the Board of Management</b>				
Karsten Beckmann	EUR 923k	EUR 1,737k	- 46.9%	- 52.9%
[REDACTED]	EUR 305k	EUR 302k	+ 1.0%	+ 1.0%
Markus Klähn	EUR 2,304k	EUR 1,219k	+ 89.0%	- 31.2%
<b>Remuneration of current members of the Supervisory Board</b>				
Doreen Nowotne	EUR 285k	EUR 285k	-	+ 50.8%
Ulrich M. Harnacke	EUR 205k	EUR 205k	-	-
Stefanie Bertinger	EUR 145k	EUR 145k	-	-
Wijnand P. Donkers	EUR 170k	EUR 170k	-	+ 30.8%
Richard Ridinger (since Jun. 10, 2020)	EUR 170k	EUR 170k	-	+ 112.5%
Dr. Andreas Rittstieg	EUR 175k	EUR 175k	-	+ 9.4%
<b>Remuneration of former members of the Supervisory Board</b>				
	-	-	-	-
<b>Remuneration of employees</b>				
Ø employee Brenntag SE	EUR 110k	EUR 101k	+ 8.9%	+ 6.5%
<b>Change in earnings</b>				
Profit after tax Brenntag Group	EUR 902.5m	EUR 461.4m	+ 95.6%	- 2.6%
Profit after tax Brenntag SE	EUR 250.7m	EUR 241.5m	+ 3.8%	+ 8.8%

2.42 Changes in Board of Management, Supervisory Board and employee remuneration

# Auditor's report

## To Brenntag SE, Essen

We have audited the remuneration report of Brenntag SE, Essen, for the financial year from January 1 to December 31, 2022 including the related disclosures, which was prepared to comply with § [Article] 162 AktG [Aktiengesetz: German Stock Corporation Act].

## Responsibilities of the Executive Directors and the Supervisory Board

The executive directors and the supervisory board of Brenntag SE are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of § 162 AktG. The executive directors and the supervisory board are also responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

## Auditor's Responsibilities

Our responsibility is to express an opinion on this remuneration report, including the related disclosures, based on our audit. We conducted our audit in accordance with German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (Institute of Public Auditors in Germany) (IDW). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the remuneration report, including the related disclosures, is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts including the related disclosures stated in the remuneration report. The procedures selected depend on the auditor's judgment. This includes the assessment of the risks of material misstatement of the remuneration report including the related disclosures, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the preparation of the remuneration report including the related disclosures. The objective of this is to plan and perform audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the executive directors and the supervisory board, as well as evaluating the overall presentation of remuneration report including the related disclosures.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## Audit Opinion

In our opinion, based on the findings of our audit, the remuneration report for the financial year from January 1 to December 31, 2022, including the related disclosures, complies in all material respects with the accounting provisions of § 162 AktG.

## Reference to an Other Matter - Formal Audit of the Remuneration Report according to § 162 AktG

The audit of the content of the remuneration report described in this auditor's report includes the formal audit of the remuneration report required by § 162 Abs. [paragraph] 3 AktG, including the issuance of a report on this audit. As we express an unqualified audit opinion on the content of the remuneration report, this audit opinion includes that the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the remuneration report.

## Restriction on use

We issue this auditor's report on the basis of the engagement agreed with Brenntag SE. The audit has been performed only for purposes of the company and the auditor's report is solely intended to inform the company as to the results of the audit. Our responsibility for the audit and for our auditor's report is only towards the company in accordance with this engagement. The auditor's report is not intended for any third parties to base any (financial) decisions thereon. We do not assume any responsibility, duty of care or liability towards third parties; no third parties are included in the scope of protection of the underlying engagement. § 334 BGB [Bürgerliches Gesetzbuch: German Civil Code], according to which objections arising from a contract may also be raised against third parties, is not waived.

Düsseldorf, March 6, 2023

**PricewaterhouseCoopers GmbH  
Wirtschaftsprüfungsgesellschaft**

Christiane Lawrenz

Wirtschaftsprüferin  
(German Public Auditor)

ppa. Daniel Deing

Wirtschaftsprüfer  
(German Public Auditor)