

CONVENIENCE TRANSLATION

# **Articles of Association Brenntag SE**

**Version  
November 2023**

**ARTICLES OF ASSOCIATION OF BRENNTAG SE****I.****GENERAL PROVISIONS****§ 1****NAME, REGISTERED OFFICE AND DURATION**

- (1) The name of the company is Brenntag SE.
- (2) The registered office of the company is in Essen.
- (3) The company is established for an indefinite period.

**§ 2****OBJECT OF THE COMPANY**

- (1) The object of the company is the chemical distribution as well as the holding of interests in companies as well as the establishment, the acquisition and the disposal of companies of all kinds, in particular companies in the chemical distribution sector, i.e. companies trading in chemical products of all sorts, handling and storing such products, advising on the application technology for the products traded, as well as providing all other related services to connected undertakings and all business activities in connection with such services.
- (2) The company may engage in all forms of business that are suitable for promoting the company's purpose either directly or indirectly. The company may participate in other companies of identical or similar type both in Germany and abroad or acquire such companies; it may also set up branches and permanent establishments both in Germany and abroad. The company may grant companies, in which it has a direct or indirect interest, suretyships or loans, take over their liabilities or support them by any other means.

**§ 3****NOTICES AND TRANSMISSION OF INFORMATION**

- (1) Notices of the company shall be made in the Federal Gazette (Bundesanzeiger).
- (2) Notices to shareholders, notwithstanding the requirements of section 49 para. 1 of the German Securities Trading Act (Wertpapierhandelsgesetz - WpHG), shall be made exclusively by means of electronic communication, unless the management board determines another form permitted under applicable law,

provided that the provisions of section 49 para. 3 no. 1 lit. b) to d) of the German Securities Trading Act are being complied with. The same shall apply to the transmission of such notices of the company to its shareholders by third parties.

## II.

### REGISTERED SHARE CAPITAL AND SHARES

#### § 4

#### AMOUNT AND DIVISION OF REGISTERED SHARE CAPITAL

- (1) The company's registered share capital amounts to EUR 147,453,837 (in words: EURO one hundred fortyseven million and four hundred fiftyfour eight hundred thirty-seven).

It was contributed in the amount of EUR 41,000,000 (in words: Euro forty-one million) by conversion of Brenntag Management GmbH, registered with the commercial register (Handelsregister) of the local court in Duisburg under HRB 18799 with its registered office in Mülheim an der Ruhr.

- (2) The registered share capital of the company was contributed in full by converting Brenntag AG into a European company (Societas Europaea - SE).
- (3) It is divided into 147,453,837 no-par-value registered shares.

#### § 5

#### AUTHORIZED CAPITAL

- (1) The Board of Management is authorized, with the approval of the Supervisory Board, to increase the share capital of the Company on one or more occasions until 8 June 2027, by a total of up to EUR 35,000,000.00 (in words: thirty-five million euros) by issuing up to 35,000,000 (in words: thirty-five million) new registered ordinary shares in return for cash contributions or contributions in kind (**authorized capital**).
- (2) The shareholders shall generally be granted a subscription right. The statutory subscription right may also be granted in such a way that the new shares are taken up by a credit institution or an enterprise operating pursuant to Section 53 para. 1 sentence 1 or Section 53b para. 1 sentence 1 or para. 7 of the German Banking Act (Gesetz über das Kreditwesen) (financial institution) or a syndicate of such credit or financial institutions with the obligation to offer them indirectly to the shareholders for subscription within the meaning of Section 186 para. 5 AktG. However, the Board of Management is authorized, with the approval of the Supervisory Board, to exclude the shareholders'

statutory subscription rights for one or more capital increases under the authorized capital:

1. in order to exclude fractional amounts, resulting from the subscription ratio from the shareholders' subscription rights;
2. in the case of capital increases against contributions in kind, in particular - but without limitation to this - for the acquisition of companies, parts of companies or equity interests in companies;
3. if the capital increase is effected against cash contributions and the issue price of the new shares is not significantly lower than the stock market price of the shares of the same class and carrying the same rights already traded on the stock market at the time of final determination of the issue price within the meaning of Sections 203 paras. 1 and 2, 186 para. 3 sentence 4 AktG and the total pro rata amount of registered share capital represented by the new shares issued in accordance with this paragraph with exclusion of subscription rights pursuant to Section 186 para. 3 sentence 4 AktG does not exceed 10% of the registered share capital. The decisive factor for the limit of 10% of the registered share capital is the amount of registered share capital at the time this authorization takes effect. If the amount of registered share capital is lower at the time this authorization is exercised, this lower figure shall apply;
4. to grant subscription rights to the holders of convertible bonds, bonds with warrants, profit participation rights or profit participating bonds issued by the Company or companies dependent on it or in which the Company holds a majority interest, which grant option or conversion rights or create a conversion obligation (or combinations of all these instruments), to the extent to which they would be entitled after exercising their rights or fulfilling their obligations under the said instruments
5. to fulfill the Company's obligations arising from option and conversion rights or conversion obligations from bonds with warrants, convertible bonds or profit participation rights or profit participating bonds issued by the Company or companies dependent on it or in which the Company holds a majority interest, which grant an option or conversion right or establish a conversion obligation (or combinations of all these instruments);

Shares may only be issued under exclusion of subscription rights under this authorization if the total of the new shares and together with new shares from authorized capital or treasury shares issued or sold by the Company during the

term of this authorization until its exercise by exercising another authorization under exclusion of shareholders' subscription rights, and together with rights which are issued during the term of this authorization until its exercise by exercising another authorization with the exclusion of subscription rights and which enable or oblige the conversion into or subscription to shares of the Company, do not account for more than 10% of the registered share capital. The decisive factor for calculating the limit of 10% of the registered share capital shall be based on the amount of registered share capital at the time this authorization takes effect. If the amount of the registered share capital is lower at the time this authorization is exercised, this lower figure shall apply.

- (3) The Board of Management shall decide on the further content of the share rights and the conditions of the issuance of shares with the approval of the Supervisory Board.
- (4) The Supervisory Board is authorized to amend the wording of the Articles of Association of the Company after any capital increase or after expiry of the authorization period without exercising the authorized capital.

## § 6

### CONDITIONAL CAPITAL

- (1) The company's registered share capital is conditionally increased by up to EUR 25,750,000.00 (in words: twenty-five million seven hundred fifty thousand euros) by issuing up to 25,750,000 (in words: twenty-five million seven hundred fifty thousand) new no-par-value registered shares conferring profit-sharing rights from the beginning of the financial year in which they were issued (**Conditional Capital**).
- (2) The Conditional Capital increase serves to grant shares to the holders or creditors of convertible or warrant-linked bonds as well as profit-sharing certificates with option or conversion rights which are issued based on the authorization approved by the General Shareholders' Meeting of 17 June 2014 under agenda item 8 (2) by the company or companies which are controlled by it or in which it holds a majority interest. The Conditional Capital increase may only be implemented to the extent that warrants or conversion rights under the aforementioned warrant-linked bonds and convertible bonds as well as profit-sharing certificates conferring option or conversion rights have been exercised or conversion obligations under such bonds have to be fulfilled and to the extent that neither treasury shares nor new shares from the authorized capital are used to fulfil such claims. The issue amount of the new shares in this regard shall be equal to the warrant and/or conversion price to be set in each case

subject to the aforementioned authorization.

- (3) The management board is authorized to stipulate the additional details of the implementation of the Conditional Capital increase.

### **§ 6a**

#### **CONDITIONAL CAPITAL 2022**

- (1) The share capital of the company is conditionally increased by up to EUR 15,450,000.00 (in words: fifteen million four hundred fifty thousand euros) by issuing up to 15,450,000 (in words: fifteen million four hundred fifty thousand) new no-par-value registered shares with dividend rights from the beginning of the financial year in which they were issued (**Conditional Capital 2022**).
- (2) The Conditional Capital 2022 serves to grant shares to the holders or creditors of convertible bonds or bonds with warrants as well as profit participation rights or profit participating bonds with option or conversion rights issued by the Company, companies dependent on it or in which the Company holds a majority interest in accordance with the authorization of the General Shareholders' Meeting of 9 June 2022 under agenda item 9 (2). It will only be carried out to the extent that option or conversion rights from the aforementioned convertible bonds, bonds with warrants, profit participation rights or profit participating bonds with option or conversion rights are exercised or conversion obligations from such bonds are fulfilled and to the extent that treasury shares or new shares from the authorized capital are not used for servicing. The issue price of the new shares shall correspond to the option or conversion price to be determined in accordance with the aforementioned authorization.
- (3) The Board of Management is authorized to determine the further details of the implementation of the conditional capital increase.

### **§ 7**

#### **REGISTERED SHARES, SHARE CERTIFICATES**

- (1) Shares are issued as registered shares.
- (2) The form and content of certificates over shares, profit-sharing certificates, renewal certificates, bonds and interest coupons are determined by the management board with the consent of the supervisory board. The relevant certificates are signed by the management board alone.
- (3) Any right of shareholders to certification of their shares is excluded to the

extent permitted by law and that certification is not required under the rules of any stock exchange on which the share is admitted to trading. The company is entitled to issue share certificates embodying individual shares (individual certificate) or several shares (consolidated certificates).

### **III.**

#### **CORPORATE BODIES OF THE COMPANY**

##### **§ 8**

#### **DUALISTIC MANAGEMENT SYSTEM**

- (1) The company has a dualistic management and supervision system consisting of a management body (management board) and a supervisory body (supervisory board).
- (2) The company's bodies are the management board, the supervisory board and the general shareholders' meeting.

### **IV.**

#### **MANAGEMENT BOARD**

##### **§ 9**

#### **COMPOSITION AND RULES OF PROCEDURE**

- (1) The management board consists of one or more persons. The specific number of members of the management board is determined by the supervisory board. It may appoint a chairman of the management board and a deputy chairman. The members of the management board are appointed for a maximum term of five years. Re-appointments or the extension of the term of office are permissible.
- (2) Unless otherwise provided for by the articles of association or the rules of procedure of the management board, resolutions of the management board are adopted by a simple majority of votes cast. In the event of a tie of votes, the chairman has a casting vote. If no chairman is appointed or the chairman does not participate in the vote, on a tie of votes a proposal for a resolution is deemed to be rejected.
- (3) The following types of transactions require the consent of the supervisory board:
  - a) material changes to the Brenntag group's business strategy;

- b) the development of new or abandonment of existing business activities provided that the measure is of material importance to the group as a whole, and
  - c) the conclusion of or amendment to an agreement on the obtaining of loans, the provision of guarantees, sureties or similar obligations if and to the extent the measure is of material importance to the group as a whole.
- (4) The supervisory board issues rules of procedure for the management board, which shall, in particular, set forth the transactions going beyond the list of transactions included in the articles of association for which the prior consent of the supervisory board is required, and determines the value limits of materiality on a case-by-case basis.

## **§ 10**

### **REPRESENTATION OF THE COMPANY**

- (1) The company is jointly represented by two members of the management board or by one member of the management board together with an authorized officer (Prokurist). In case the management board consists of only one person, this person will represent the company alone.
- (2) Authorization to represent the company individually can be granted; the restrictions set forth in section 181 alternative 2 of the German Civil Code (Bürgerliches Gesetzbuch - BGB) can be waived.

## **V.**

### **SUPERVISORY BOARD**

## **§ 11**

### **COMPOSITION OF SUPERVISORY BOARD, TERM OF OFFICE, RESIGNATION FROM OFFICE**

- (1) The supervisory board consists of six members.
- (2) The members of the supervisory board are elected for the period up to the conclusion of the general shareholders' meeting which resolves on the discharge of the supervisory board for the fourth financial year after the commencement of the term of office. The financial year in which the term of office starts is not counted for this purpose. The general shareholders' meeting can determine a shorter period. The re-election of members of the supervisory board is possible.



- (3) The general shareholders' meeting can appoint substitute members for the members of the supervisory board to be elected by the general shareholders' meeting which become members of the supervisory board pursuant to further provisions made by the general shareholders' meeting if members of the supervisory board retire from the supervisory board prior to the expiry of their term of office. In such case the supervisory board office of the substitute member terminates upon conclusion of the next general shareholders' meeting held after such substitute member took up his duties as substitute member, provided that a substitute election is held at such general shareholders' meeting. If no such substitute election is held at the general shareholders' meeting, the substitute member's term of office shall be extended until the end of the term of office of the supervisory board member that retired. Substitute elections are for the remainder of the term of office of the supervisory board member that retired.
- (4) Any member or substitute member of the supervisory board can resign from the supervisory board without cause by giving one month's written notice to the company represented by the chairman of the supervisory board – or his deputy in the case of resignation of the chairman. The person entitled to receive the notice can approve a shorter notice period or a waiver of adherence to the notice period.

## **§ 12**

### **CHAIRMAN AND DEPUTY CHAIRMAN**

- (1) Following the ordinary general shareholders' meeting, after which the term of office of the members elected by the general shareholders' meeting commences, the supervisory board elects from among its members a chairman and a deputy chairman for the duration of their respective term of office in a meeting, which shall not require a special notice, unless a shorter period is determined.
- (2) If the chairman or the deputy chairman resigns from his office prior to the expiry of its term, the supervisory board, without undue delay holds a new election for the remaining term of office of the resigning member.
- (3) In the case that the chairman or his deputy are not capable of carrying out their functions, the member of the supervisory board most senior in age assumes such functions for the duration of the incapacity of the chairman or his deputy.

## § 13

### CONVENING AND VOTING

- (1) The chairman of the supervisory board or, if the chairman is prevented, his deputy convenes meetings of the supervisory board and determines the venue of the meeting. Notice of the meeting is given in text form (e.g. by letter, fax or e-mail) to the address last made known to the management board. In urgent cases the chairman can also convene meetings by telephone.
- (2) Notice of the meeting is given with seven days' notice and such notice shall state the individual items on the agenda. In urgent cases, the notice period can be shortened; the chairman of the supervisory board evaluates the existence of an urgent case. Working documents are sent to the members of the supervisory board in good time. For the purpose of calculating the aforementioned notice period, the sending of the notice is decisive.
- (3) The quorum of the supervisory board is given if at least three members participate in the passing of the resolution. A member is also deemed to have participated in the vote on the adoption of a resolution if he abstains from voting.
- (4) Subject to any applicable mandatory law, resolutions of the supervisory board are adopted by simple majority of votes cast. In the event of a tie the chairman of the supervisory board has a casting vote. If no chairman is appointed or the chairman does not participate in the vote, a proposal for a resolution is deemed to be rejected in case of a tie of votes
- (5) Resolutions of the supervisory board are generally adopted in meetings. Resolutions can be adopted outside of meetings orally, by telephone, in writing, by fax, by e-mail or by any other common means of communication, in particular by video conference, as well as by making combined use of the aforementioned means of communication, if all members of the supervisory board participate in the adoption of the resolution or if the chairman of the supervisory board orders, and no member of the supervisory board objects to the adoption of the resolution by any such means within a reasonable period of time to be determined by the chairman at the same time.
- (6) Absent members of the supervisory board can participate in the voting by submitting their votes in written form through other members present at the meeting. They can also cast their vote during a meeting or following the meeting within a reasonable period of time to be determined by the chairman by telephone, by fax, by e-mail or by any other common means of

communication, provided that no member of the supervisory board objects to voting by such means.

- (7) The chairman is authorized to make any declarations on behalf of the supervisory board, which are necessary to implement the resolutions of the supervisory board. The chairman is authorized to accept declarations addressed to the supervisory board. If the chairman is incapacitated the deputy has such authorities.
- (8) Minutes are kept for each meeting of the supervisory board which are to be signed by the chairman. The minutes are to state the place and the day of the meeting, those present, the items on the agenda, the essential content of what was dealt with and the resolutions passed by the supervisory board. Resolutions adopted outside of meetings are recorded in writing and such minutes have to be sent to all members of the supervisory board immediately.

#### **§ 14**

#### **RULES OF PROCEDURE OF THE SUPERVISORY BOARD; AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

- (1) The supervisory board adopts rules of procedure in accordance with applicable law and these articles of association.
- (2) The supervisory board is authorized to adopt amendments to the articles of association which only concern their wording.

#### **§ 15**

#### **REMUNERATION**

The remuneration of the members of the supervisory board is determined by the general shareholders' meeting.

### **VI.**

#### **GENERAL SHAREHOLDERS' MEETING**

#### **§ 16**

#### **VENUE AND CONVENING OF MEETING**

- (1) The general shareholders' meeting is convened by the management board or, in the cases provided for by law, by the supervisory board. It is held, as the convening body may decide, at the company's registered office, at the seat of a

German stock exchange or in a German city with more than 100,000 residents.

- (2) Notice of the general shareholders' meeting is to be given at least 36 days before the day of the general shareholders' meeting. The day of the general shareholders' meeting and the day the notice is given are to be disregarded when calculating such period.
- (3) For any general shareholders' meeting to be held until the end of 30 June 2025, the Board of Management is authorized to provide for the meeting to be held without the physical presence of the shareholders or their proxies at the location of the general meeting in accordance with the statutory provisions (virtual general shareholders' meeting).

## **§ 17**

### **PARTICIPATION IN / TRANSMISSION OF GENERAL SHAREHOLDERS' MEETING**

- (1) The shareholders who are registered with the share register of the company and whose application for participation is received by the company or any other body designated in the notice of the respective general shareholders' meeting at least six days before the general shareholders' meeting in text form (section 126b BGB) in German or English are entitled to participate in the general shareholders' meeting and exercise the voting rights. The day of the general shareholders' meeting and the day of receipt are to be disregarded when calculating such period.
- (2) The management board is authorized to provide that shareholders may participate in the general shareholders' meeting without being present or represented in person and may exercise all or some of their rights in whole or in part by means of electronic communication (online participation). Irrespective thereof, the management board may grant shareholders the opportunity to cast their votes in writing or by way of electronic communication, even without attending the meeting (absentee voting). More detailed provisions regarding an online participation and an absentee voting determined by the management board will be announced in the notice of the general shareholders' meeting. Shareholders who participate in the general shareholders' meeting in accordance with sentence 1 and sentence 2 are not entitled to object against resolutions of the general shareholders' meeting and/or to contest these.
- (3) The chairman of the general shareholders' meeting is authorized to allow the audio-visual transmission of the general shareholders' meeting via electronic media in a manner to be further specified by him, provided that this has been stated in the notice of the general shareholders' meeting.

- (4) In the event of a virtual general shareholders' meeting, the participation of members of the Supervisory Board, insofar as they are not chairpersons of the meeting, may be made by means of video and audio transmission.

## **§ 18**

### **VOTING RIGHT**

- (1) Each share confers one vote.
- (2) The voting right can be exercised by an authorized representative. The proxy can also be a proxy appointed by the company. To the extent that applicable law or the company in the notice of the general shareholders' meeting do not provide for less restrictive requirements, the power of attorney is to be given in text form (section 126b of the German Civil Code).
- (3) In the notice of the general shareholders' meeting the management board can provide that shareholders can exercise their voting rights, without participating in the meeting, in writing or by means of electronic communication (postal vote).

## **§ 19**

### **CHAIR OF GENERAL SHAREHOLDERS' MEETING**

- (1) The General Shareholders' Meeting is chaired by the chairman of the supervisory board or another person appointed by the chairman of the supervisory board. In case the chairman of the supervisory board has not appointed another person or such person does not chair the General Shareholders' Meeting, the chairman of the General Shareholders' Meeting is appointed by the supervisory board.
- (2) The chairman conducts the deliberations and determines the sequence of the items to be discussed and the nature and form of voting.
- (3) The chairman is authorized to reasonably restrict the shareholders' rights to ask questions and speak at the general shareholders' meeting timewise and specify further details in this regard.

## **§ 20**

### **ADOPTION OF RESOLUTIONS**

Subject to any mandatory statutory provisions or these articles of association, resolutions of the general shareholders' meetings are adopted by simple majority

of the votes cast. To the extent that statutory provisions further require a majority of the registered share capital represented at the vote on the adoption of the resolution, a simple majority of the share capital present is, to the extent permitted by law, sufficient.

## **VII. ANNUAL FINANCIAL STATEMENTS**

### **§ 21 FINANCIAL YEAR, ACCOUNTING**

- (1) The financial year is the calendar year.
- (2) Within the first three months of the financial year, the management board has to adopt the annual financial statements (balance sheet as well as profit and loss accounts and notes) and the management report for the preceding financial year and without undue delay following their adoption to submit the same to the supervisory board and the auditor appointed by the supervisory board. At the same time the management board has to submit to the supervisory board the proposal it will make to the general shareholders' meetings for the appropriation of the net distributable profit.
- (3) The supervisory board is to review the annual financial statements, the management report and the proposal for appropriation of the net distributable profit and is to report of its review in writing to the general shareholders' meetings on the results.

### **§ 22 APPROPRIATION OF NET PROFIT**

- (1) Once the management board and the supervisory board have adopted the annual financial statements, they can allocated amounts of up to half of the net profit to other retained earnings. They are also authorized to allocate further amounts of up to 100% of net profit to other retained earnings as long as and to the extent that the other retained earnings do not exceed one half of the registered share capital and would not exceed such level after such allocation.
- (2) Before calculating the portion of net profit to be allocated to other retained earnings pursuant to paragraph (1) above, allocations to statutory reserves as well as loss carry forwards have to be deducted.

### **§ 23**

## **BASIS FOR SHAREHOLDERS' PROFIT PARTICIPATION**

- (1) The shareholders' entitlement to participation in the profit is determined by their respective proportionate interest in the registered share capital.
- (2) In case of a capital increase the profit participation can be determined contrary to section 60 para. 2 of the German Stock Corporation Act (Aktiengesetz – AktG)VIII.

## **FINAL PROVISIONS**

### **§ 24**

#### **INCORPORATION COSTS / CONVERSION COSTS**

- (1) The company has borne the costs of its incorporation (court fees, costs for publication, notary fees) up to EUR 2,500.
- (2) The costs for the conversion of the company into the legal form of a stock corporation (in particular notary and court fees, cost for publication, taxes, costs of auditing and consulting) are borne by the company up to an amount of EUR 250,000.
- (3) The company bears the costs of the incorporation of Brenntag SE by converting Brenntag AG into a European company (Societas Europaea – SE) up to an amount of EUR 2,000,000.

### **§ 25**

#### **PREVAILING LANGUAGE**

In cases of doubt, the German version of these Articles of Association shall prevail. The English version is just a convenience translation.