

## Rules of Procedure of the Board of Management of Brenntag SE

In accordance with section 9 para. 4 of the Articles of Association of Brenntag SE and by way of a resolution of the Supervisory Board dated December 13, 2022, the following Rules of Procedure of the Board of Management shall apply:

### Article 1 General Provisions

1. The Board of Management is responsible for managing the business of Brenntag SE (the **Company** and - together with its direct and indirect subsidiaries - the **Brenntag Group**). In doing so, it must act in the Company's best interest. It develops the Company's strategy while appropriately taking into account the environmental and social impact. The Board of Management coordinates the Company's strategy with the Supervisory Board and ensures its implementation.
2. The members of the Board of Management are jointly responsible for providing sufficient information to the Supervisory Board. The Board of Management shall inform the Supervisory Board regularly, in due time and comprehensively, of all issues important to the Company with regard to planning, business development, risk situation, risk management and compliance in accordance with Art. 41 SE-VO and Art. 9 para. 1 lit. c) ii) SE-VO in conjunction with section 90 of the German Stock Corporation Act.
3. The Board of Management conducts the Company's business in accordance with applicable law, the Articles of Association, these Rules of Procedure, and the relevant employment contracts. It cooperates in an atmosphere of trust and in good faith with the other bodies of the Company in the best interest of the Company.
4. The Board of Management ensures that all provisions of applicable law, the Articles of Association and Brenntag Group's internal policies are complied with and endeavours to achieve their compliance by the Brenntag Group companies.
5. The Board of Management follows the applicable recommendations of the German Corporate Governance Code (GCGC), subject to the exceptions stated in the declaration of conformity (*Entsprechenserklärung*) in the currently valid version, in accordance with section 161 of the German Stock Corporation Act.

### Article 2 Members

The Board of Management shall comprise one or more members. The specific number of the members of the Board of Management will be determined by the Supervisory Board from time to time.

### **Article 3 Business Responsibility Plan**

1. The Board of Management determines the Company's business areas and combines them into segments. The Board of Management resolves upon the allocation of responsibility for business areas and segments to the various members of the Board of Management by setting up a Business Responsibility Plan (*Geschäftsverteilungsplan*). The Business Responsibility Plan may assign joint responsibilities for multiple members together.
2. Any resolution on the enactment, any amendment, or the revocation of the Business Responsibility Plan requires the approval of all members of the Board of Management. The Supervisory Board has to approve the Business Responsibility Plan and amendments thereof. If the Board of Management cannot reach an unanimous decision on the Business Responsibility Plan, the Supervisory Board shall take the decision instead.

### **Article 4 Rights and Obligations**

1. The members of the Board of Management bear joint responsibility for the entire management of the Company's business. Notwithstanding the joint responsibility of all members for the conduct of the Company's business, each Board member is individually responsible for the areas allocated to the member in connection with the Business Responsibility Plan or other resolutions of the Board of Management but is required to align the divisional interests with the overall benefit of the Company.
2. In the event of grave doubts about a matter related to another area of responsibility, each member of the Board of Management is obliged to ensure that it is dealt with by the full Board of Management, unless the doubts can be overcome through discussion with the other Board members or the Chair. A duty to intervene in another member's area of responsibility only exists if there are tangible indications that the responsible member of the Board of Management has acted or failed to act in breach of duty within the scope of the assigned area of responsibility.
3. The members of the Board of Management work together cooperatively. Notwithstanding their individual responsibility for their respective areas, the members of the Board of Management keep one another fully informed about all major business transactions, important activities and measures adopted in their respective areas of responsibility as well as all critical developments to the management of the Company's business. Each Board member is entitled to demand information from the other members of the Board of Management on individual matters relating to the areas for which they bear responsibility at any time.
4. Insofar as measures and business activities from the area of responsibility of one member also substantially affect the area of responsibility of another member, the members in charge of these areas shall consult each other in advance. In this regard, each Board member may require that the measures or business activities in question be resolved by the full Board of Management.
5. When making appointments to executive positions, the Board of Management shall consider diversity and, in particular, aim for an appropriate consideration of women. It stipulates target values for the share of women in accordance with applicable law.
6. The Board of Management shall institute an appropriate risk management system and internal control system which shall also cover sustainability-related objectives and shall include processes and systems for collecting and processing sustainability-related data. The internal control system comprises an appropriate compliance management system reflecting Brenntag Group's risk

situation. The Board of Management shall describe the main characteristics of the entire internal control system and provide comment upon the appropriateness and effectiveness of these systems.

7. The Board of Management shall prepare an annual remuneration report in accordance with the applicable law.
8. The Board of Management shall consider to convene an Extraordinary General Shareholders' Meeting in the event of a takeover offer at which shareholders may discuss the takeover offer and may decide on corporate actions.

## **Article 5 Transactions Requiring Resolutions**

In addition to transactions for which a resolution adopted by the Board of Management is required by law, by the Articles of Association or by these Rules of Procedure, the following matters shall require a resolution adopted by the Board of Management:

1. all transactions requiring the approval of the Supervisory Board according to Article 8 of these Rules of Procedure;
2. the Board of Management's reporting to the Supervisory Board according to Article 9 of these Rules of Procedure and the quarterly and semi-annual reports required by applicable stock exchange laws;
3. fundamental organisational measures, such as the conclusion of or amendment to Company enterprise agreements (Art. 9 para. 1 lit. c) ii) SE-VO in conjunction with sections 291 et seqq. of the German Stock Corporation Act), transformation measures within the meaning of the German Transformation of Companies Act (*Umwandlungsgesetz*) or the carve-off, acquisition and sale of material Company divisions, as well as issues of strategy and business planning as set out in Art. 9 para. 1 lit. c) ii) SE-VO in conjunction with section 90 para. 1 no. 1 of the German Stock Corporation Act;
4. measures related to the implementation and controlling of a monitoring system as described in Art. 9 para. 1 lit. c) ii) SE-VO in conjunction with section 91 para. 2 of the German Stock Corporation Act;
5. the declaration of conformity pursuant to Art. 9 para. 1 lit. c) ii) SE-VO in conjunction with section 161 para. 1 of the German Stock Corporation Act;
6. the annual accounts and the report on the Company's business situation and comparable reports issued by the Company voluntarily or based upon capital market rules;
7. convening of the General Shareholders' Meeting and the Board of Management's requests and proposals for resolutions to be dealt with and voted on therein; or
8. matters with respect to which the Chair or any two members of the Board of Management have requested a resolution by the Board of Management.

## **Article 6 Chair**

1. The Board of Management has a chairperson (Chair) who is appointed by the Supervisory Board.

2. The Chair represents Company's interest externally. The members of the Board of Management inform the Chair constantly about all important matters relating to their areas of responsibility. Coordination of segments with shared functions is incumbent upon the Chair. The Chair shall endeavour to ensure that the conduct of the Company's business is uniformly oriented towards the objectives established by the resolutions of the Board of Management. The Chair is entitled to demand at any time information from the members of the Board of Management on individual matters relating to the areas for which they bear responsibility and may decide that he shall be informed in advance about certain transactions and certain types of transactions.
3. The Chair represents the Board and the Company in the public sphere, especially in dealings with authorities, associations, business organizations and the media in matters which concern the Company as a whole or several business areas or segments from the area of responsibility of different Board members.
4. The Chair organizes the Board of Management's cooperation with the Supervisory Board. The Chair maintains regular contact with the Supervisory Board and is responsible for reporting duties towards the Supervisory Board being fulfilled and informs the Chair of the Supervisory Board promptly about all matters requiring the approval of the Supervisory Board by law, the Articles of Association, these Rules of Procedure or a resolution of the Supervisory Board. All the members of the Board of Management shall support the Chair in fulfilling the above duties.

## **Article 7 Meetings, Resolutions**

1. The Chair convenes Board meetings, establishes the agenda and chairs the meetings of the Board of Management. The Chair determines the sequence in which the items on the agenda shall be dealt with, as well as the rules and sequence of voting. Each member of the Board of Management has the right to demand that any proposed items are put on the agenda. Should the Chair be unable to attend, the longest-serving member of the Board of Management present shall deputize for the Chair in preparing, convening and chairing Board meetings.
2. The Board of Management shall meet bi-weekly, but at least once a month. Board meetings may be held personally, by means of video conference or teleconference or by any other common means of communication. Board meetings shall be conducted in the English language, unless the majority of the members of the Board of Management present decides to conduct a Board meeting in German or the present members of the Board of Management decide unanimously to conduct a Board meeting in another language. Any member of the Board of Management can demand the immediate convening of a Board meeting.
3. The Board of Management has a quorum if all its members have received invitations to the meeting and at least half of its members participate in adopting resolutions. Resolutions of the Board of Management are generally adopted in meetings orally. Absent members of the Board of Management may participate in adopting resolutions by submitting their vote to the Chair prior to or during the Board of Management meeting in writing, by fax, by telephone, by email or by any other customary means of telecommunication. Votes cast by telephone shall be confirmed in written form. Votes submitted subsequently also count as participation in the adoption of resolutions. They are only admissible if the person chairing the meeting admits them and sets a deadline for their submission.
4. Resolutions may be adopted outside meetings either by circulating the documents or in another form (e.g., by casting of votes by telephone, via video conferencing or via other means of telecommunication (including email)). Insofar as a member of the Board of Management has not participated in adopting such resolutions, the member shall be informed immediately about the resolutions adopted.

5. The Board of Management shall do all in its power to ensure that its resolutions are adopted unanimously. Should unanimity not be achievable, it shall adopt resolutions with the simple majority of the members of the Board participating in the vote, insofar as other majorities are not prescribed by the Articles of Association or by law. In the case of a tie, the Chair shall have a second vote. Minutes of the meetings of the Board of Management shall be kept in the German and/or in the English language and shall be sent to all members of the Board of Management and officially approved in the following meeting of the Board of Management. They also count as approved if no member of the Board of Management who took part in the voting submits a written objection to the Chair within four weeks of the minutes being sent. The minutes shall be signed by the Chair of the meeting and the person taking down the minutes. A copy of these minutes shall be sent to all members of the Board of Management.

## **Article 8 Transactions Requiring Approval of the Supervisory Board**

1. Apart from transactions which must be approved by the Supervisory Board under applicable law or the Articles of Association, the following transactions to be undertaken by the Company require the prior approval of the Supervisory Board:
  - a. the approval of the Brenntag Group's budget, including the investment budget as well as the relating financing plan;
  - b. any material changes to the business strategy of the Brenntag Group;
  - c. any material changes to the Business Responsibility Plan of the Board of Management;
  - d. (i) the purchase or sale of real estate, (ii) the purchase or sale of legal entities or (iii) purchase, sale, creation, extension, reduction or termination of business activities, including tangible or intangible assets and joint ventures, if the relevant price or value exceeds EUR 50,000,000.00 in the individual case (but in any event excluding intra-group transactions);
  - e. the conclusion or amendment of an agreement for or relating to borrowing, lending, underwriting guarantees, suretyships or assuming similar liabilities of an amount exceeding EUR 50,000,000.00 in the individual case;
  - f. the conclusion of or amendment to consulting, advisory or other service agreements, if the costs or obligations associated with the respective agreement for the companies of the Brenntag Group exceed EUR 10,000,000.00 per year or EUR 25,000,000.00 in the aggregate;
  - g. expenditures which are not course of ordinary business activities in the chemical distribution, such as trading in chemical products of all sorts and exceeding an amount of
    - (i) EUR 25,000,000.00 in the individual case unless already approved in accordance with Article 8.3, or
    - (ii) EUR 50,000,000.00 in the individual case, irrespective of whether the expenditures have already been included in the budget in accordance with Article 8.3;
  - h. the implementation or material amendment of the general structure of the remuneration system for the senior management level;
  - i. the opening of new or the termination of existing business activities affecting the Brenntag Group's EBITDA of more than EUR 25,000,000.00 (based on the expected incremented full year EBITDA effect after full realisation); and

- j. any intended transaction according to Art. 9 para. 1 lit. c) ii) SE-VO in conjunction with section 111b para. 1 of the German Stock Corporation Act of a member of the Board of Management or of any other related party in the meaning of Art. 9 para. 1 lit. c) ii) SE-VO in conjunction with section 111a para. 1 sentence 2 of the German Stock Corporation Act and IAS 24 with the Company or a Brenntag Group company.
2. The prior approval of the Supervisory Board is also required if the Board of Management, in relation to any of its affiliated enterprises in the meaning of sections 15 et seqq. of the German Stock Corporation Act (**Affiliates**), participates in or can significantly influence (by way of giving instructions, approving or voting, in its capacity as a member of the Board of Management of the Company, or in any other way) transactions as those set out under Article 8.1.
3. The Supervisory Board's approval in relation to any of the transactions set out under Article 8.1 above is not required if the Supervisory Board has already approved to such transactions in general or on a case-by-case basis in connection with the business planning, or to the extent that such transactions are already included in the budget.
4. No approval under Articles 8.1 lit. d) to f) (also in connection with Article 8.2) shall be required if all parties to the respective transaction are wholly owned direct or indirect subsidiaries of the Company or the Company itself. No approval under Article 8.1 lit. e) (also in connection with Article 8.2) shall be required, if the Company or a wholly owned direct or indirect subsidiary of the Company guarantees actual or contingent liabilities of another company of Brenntag Group vis-à-vis any third party provided that the transaction which gave rise to the respective actual or contingent liabilities had already been approved by the Supervisory Board.

## **Article 9 Information of the Supervisory Board**

1. Notwithstanding the provisions in Art. 41 SE-VO, Art. 9 para. 1 lit. c) ii) SE-VO in conjunction with section 90 of the German Stock Corporation Act, of Article 1.2 and Article 6.4 of these Rules of Procedure and of Section D.II.3. of the German Corporate Governance Codex, the Board of Management shall inform the Supervisory Board of the following matters:
  - a. At least once every year, the Board of Management shall inform the Supervisory Board of its business policy in relation to the Company and of other fundamental questions related to the business planning (especially financial, investment and human resources planning); in this regard, the Board of Management shall point out deviations of the actual business development from previously formulated plans and targets, including the reasons for such deviation; the Management shall present the mid-term business plan and drafts of the budget and the business plan;
  - b. At least once a year (in the meeting in which the resolution on the annual accounts is passed), the Board of Management shall inform the Supervisory Board of the Company's profitability;
  - c. At least once every three months, the Board of Management shall inform the Supervisory Board of the state of the Company's operations, especially its turnover and the Company's overall situation including status of financing; the Board of Management shall provide the Supervisory Board with the monthly management accounts;
  - d. The Board of Management shall inform the Supervisory Board promptly in advance of any transactions which may have a significant impact on the Company's profitability or liquidity or in case the Group's operations do not comply with law in any material respect.
2. Moreover, the Board of Management shall report to the Chair of the Supervisory Board any other important events, including the event that the Board of Management has become aware of a

transaction involving an Affiliate which may have a significant impact on the Company's overall situation.

3. The reports and information to be provided to the Supervisory Board hereunder shall be issued in due course and in written form in general.

## **Article 10 Non-Compete, Conflicts of Interest**

1. Members of the Board of Management are bound by the best interest of the Company. When making their decisions they must not pursue any personal interests, are subject to a comprehensive prohibition to compete during their work for the Company and must not exploit for themselves business opportunities to which the Company is entitled. Members of the Board of Management are subject to comprehensive non-compete clauses throughout the duration of their appointment.
2. The members of the Board of Management require the approval of the Supervisory Board for taking on sideline activities, especially seats on supervisory, advisory and similar boards, as well as assuming an executive position at another company.
3. Each member of the Board of Management shall disclose conflicts of interest immediately to the Chair of the Supervisory Board and to the Chair and inform the other members of the Board of Management.
4. All transactions between the Company and the members of the Board of Management as well as persons they are close to or companies they have a personal association with must comply with standards customary in the sector. The Supervisory Board shall represent the Company in transactions with members of the Board of Management.

## **Article 11 Miscellaneous**

1. These Rules of Procedure were approved by the Supervisory Board on December 13, 2022, and shall be effective as of the date thereof. It shall remain in force until amended or abolished by the Supervisory Board.
2. In cases of doubt, the English version of these Rules of Procedure shall prevail. The German version is for convenience purposes only and not binding.