

Brenntag AG, Essen

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## **Ordinary General Shareholders' Meeting of Brenntag AG in Essen on June 10, 2020**

**Information pursuant to section 121 para. 3 sentence 3 no. 3 of the German Stock Corporation Act on shareholders' rights in accordance with sections 122 para. 2, 126 para. 1, 127 and 131 para. 1 of the Stock Corporation Act in conjunction with section 1 para. 2 sentence 1 no. 3, sentence 2 of the Act on Measures in the Law of Companies, Cooperatives, Associations, Foundations and Home Ownership to combat the effects of the COVID 19 pandemic of March 27, 2020 (C19-AuswBekG)**

The convocation of the General Shareholders' Meeting of Brenntag already includes details on shareholders' rights pursuant to sections 122 para. 2, 126 para. 1, 127 and 131 para.1 of the German Stock Corporation Act (*Aktiengesetz – AktG*) in conjunction with section 1 para. 2 sentence 1 no. 3, sentence 2 C19-AuswBekG. The following information is intended for further clarification purposes.

### **I. Additional agenda items requested by a minority pursuant to section 122 para. 2 AktG**

Shareholders whose shares amount in aggregate to a proportional amount of the share capital of at least EUR 500,000.00 or one twentieth of the share capital, respectively, may request that items be included on the agenda and published. Since the proportional amount of the share capital of EUR 500,000.00 of Brenntag AG is lower than one twentieth of the share capital, for a request of additional agenda items it is sufficient to equal the proportional amount of the share capital of EUR 500,000.00. Such amount corresponds to 500,000 no-par value shares of the Company with a proportional amount of the share capital of EUR 1.00 each. Each new item must be accompanied by an explanation or a draft resolution. The request must be sent in writing

(section 126 German Civil Code) (*Bürgerliches Gesetzbuch – BGB*) to Brenntag AG's Board of Management and must be received by the Company at least 30 days before the General Shareholders' Meeting, i.e. at the latest on **May 10, 2020 (midnight CEST)** at the following address:

Brenntag AG  
Vorstand  
Messeallee 11  
45131 Essen  
Deutschland

The shareholders requesting the agenda item must also prove that they have been the owners of the necessary quorum of shares for at least 90 days before the day of the request has been received by the Brenntag AG's Board of Management and will hold the shares until the decision on the request. For purposes of proof, it is sufficient to provide the entry in the share register. Section 70 of the German Stock Corporation Act must be observed when calculating the minimum period of ownership. Certain shareholdings of third parties are taken into account in accordance with section 70 of the German Stock Corporation Act.

Additional agenda items for publishing – as far as these have not already been published together with the convocation of the meeting – are to be published in the Federal Gazette (*Bundesanzeiger*) without delay after the Company receives them and to be forwarded to such other media where it is conceivable that the information will be distributed across the entire European Union. Furthermore, they will be made accessible on the website of the Company at [www.brenntag.com/hauptversammlung](http://www.brenntag.com/hauptversammlung) and disclosed to the shareholders.

Below is the wording of those regulations of the German Stock Corporation Act upon which this shareholder right is based:

**Section 122 para. 1 and 2 AktG (Calling of a meeting at the request of a minority)**

- (1) The shareholders' meeting shall be called if shareholders whose aggregate shareholdings equal or exceed one twentieth of the share capital demand such meeting in writing, stating the purpose of and reasons for such a meeting; such demand shall be addressed to the board of management. The article of association may provide that the right to demand a shareholders' meeting shall require another form or the holding of a lower proportion of the share capital. The proposers must prove that they have been the owners of the necessary quorum of shares for at least 90 days before the day of the request and that they will hold the shares until the decision on the request. Section 121 para. 7 shall apply accordingly.
- (2) In the same manner, shareholders whose aggregate shareholdings amount to one twentieth of the share capital or represent an amount of the share capital corresponding to 500,000 euros, may request that items are placed on the agenda and published. Each new item shall be accompanied by an explanation or a draft resolution. The request in the sense of sentence 1 shall be provided to the company at least 24 days, in case of listed companies at least 30 days, prior to the meeting; the day of receipt shall not be included in this calculation.

**Section 67 para. 2 sentence 1 AktG <sup>1</sup>(Entry in the share register)**

- (2) (sentence 1): In relation to the company, only those persons who are entered as such in the share register are considered shareholders.

**Section 70 AktG**

If the exercise of rights from the share is dependent on the shareholder having been the holder of the share for a certain period of time, a claim for transfer of title against a credit institution, financial services institution or a company operating in accordance with section 53 para. 1 sentence 1 or section 53b para. 1 sentence 1 or para. 7 of the German Banking Act is equivalent to ownership. The period of ownership of a predecessor in title shall be attributed to the shareholder if the shareholder acquired the share free of charge, from the shareholder's fiduciary, as universal successor in title, in the event of the dissolution of a community or in the event of a transfer of portfolio pursuant to section 13 of the Insurance Supervision Act or section 14 of the Building and Loan Associations Act.

**II. Shareholders' counter-motions and proposals for election pursuant to sections 126 para. 1 and 127 AktG**

Shareholders may file counter-motions against proposals made by the Board of Management and the Supervisory Board to individual agenda items. Counter-motions have to be justified. Besides this, shareholders may submit proposals for election of Supervisory Board members or auditors of the Company. Proposals for election do not have to be justified. Counter-motions (including the reasons) and proposals for election are to be sent exclusively to the following address. Counter-motions and proposals that are addressed differently will not be considered.

Brenntag AG  
Corporate Legal  
Messeallee 11  
45131 Essen  
Deutschland  
Fax: + 49 (0) 201 6496 2016  
E-Mail: [corporate.legal@brenntag.de](mailto:corporate.legal@brenntag.de)

All counter-motions and proposals for election sent to the address mentioned above by **May 26, 2020 (midnight CEST)** at the latest will be made available to the other shareholders on the internet at [www.brenntag.com/hauptversammlung](http://www.brenntag.com/hauptversammlung) including the name of the shareholder and the required reasons in case of a counter-motion.

Shareholders are asked when filing a counter-motion or a proposal for election to prove their status as a shareholder, e.g. by entry in the share register or a note of confirmation issued by the institution where the security account is held.

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<sup>1</sup> Version valid until December 31, 2019. The version of section 67 para 2 of the German Stock Corporation Act applicable as of January 1, 2020 shall only be applied as of September 3, 2020 and for the first time to Annual General Meetings convened after September 3, 2020 (section 26j para. 4 of the Introductory Act to the German Stock Corporation Act (EgAktG)).

There is no obligation to publish counter-motions including reasons if one of the exclusions pursuant to section 126 para. 2 AktG exists. The provisions of section 126 para. 2 AktG read as follows:

**Section 126 para. 2 (Motions from shareholders)**

- (2) A counter-motion and the reasons for this do not need to be published, if
1. the board of management would by reason of such communication become criminally liable;
  2. the counterproposal would result in a resolution of the shareholders' meeting which would be illegal or would violate the articles of association;
  3. the reasons contain statements which are manifestly false or misleading in material respects or which are libellous;
  4. a counter-motion of such shareholder based on the same facts has already been published with respect to a shareholders' meeting of the company pursuant to section 125;
  5. the same counter-motion of such shareholder on essentially identical reasons has already been published pursuant to section 125 at at least two shareholders' meetings of the company within the past five years and at such shareholders' meetings less than one twentieth of the share capital represented has voted in favour of such counter-motion;
  6. the shareholder indicates that he will neither attend nor be represented at the shareholders' meeting, or
  7. within the past two years at two shareholders' meetings the shareholder has failed to make or cause to be made on his behalf a counter-motion communicated by him.

The statement of the reasons do not need to be published if its total length is more than 5,000 characters.

The Board of Management reserves the right to combine counter-motions and their reasons if several shareholders file counter-motions in respect of the same resolution.

The above-mentioned provisions apply accordingly to making accessible the proposals for election of Supervisory Board members or auditors. Besides the exclusions pursuant to section 126 para. 2 AktG, a proposal for election also does not have to be made accessible if it does not state the information required pursuant to section 124 para. 3 sentence 4 and section 125 para. 1 sentence 5 AktG, i.e. the proposal does not state the name, profession and place of residence of the proposed person or, in the event of a proposal for election of Supervisory Board members, the proposal is not accompanied by details on the membership of the proposed candidate of other supervisory boards whose establishment is required by law pursuant to section 125 para. 1 sentence 5 AktG. Details on membership of the proposed candidate of comparable domestic and foreign controlling bodies of economic enterprises should also be provided, but do not have to be provided.

In accordance with the legal concept of section 1 para. 1, para. 2 of the Act on Measures in the Law of Companies, Cooperatives, Associations, Foundations and Home Ownership to combat the effects of the COVID-19 pandemic of March 27, 2020 (C19-AuswBekG), the right of shareholders to submit (counter-)motions and election proposals for items on the agenda as well as motions on the rules of procedure in the virtual general meeting is excluded. Counter-motions submitted, insofar as they do not consist solely of the rejection of a resolution proposal by the administration, and election proposals will therefore not be put to the vote at the Annual General Meeting and will not be dealt with in any other way.

The wording of the regulations (apart from section 126 para. 2 AktG, which is already cited above) upon which these shareholders' rights are based is the following:

**Section 126 AktG (Proposals by shareholders)**

- (1) Proposals by shareholders together with the shareholder's name, the reasons and any position taken by the management shall be made available to the persons entitled pursuant to section 125 para. 1 to para. 3 under the conditions stated therein if at least 14 days before the meeting the shareholder sends to the address indicated in the notice convening the meeting a counter-motion regarding a proposal of the board of management and supervisory board as to an item on the agenda. The date of receipt shall not be taken into account. In the case of listed companies, publishing shall be via the company's website. Section 125 para. 3 shall apply correspondingly.
- (3) If several shareholders make counter-motions for resolution in respect to the same subject matter, the board of management may combine such counter-motions and the respective statements of the reasons.

**Section 127 AktG (Proposals for election by shareholders)**

Section 126 shall apply analogously to a proposal by a shareholder for the election of a member of the supervisory board or external auditors. The election proposal need not be supported by the reasons for this. The board of management also need not publish such election proposal if it fails to contain the details required by section 124 para. 3 sentence 4 and section 125 para. 1 sentence 5.

**Section 124 para. 3 sentence 4 AktG (Publication of requests for supplements; proposals for resolutions)**

- (3) (*sentence 4:*) The proposal for the election of members of the supervisory board or auditors shall state their name, profession and place of residence.

**Section 125 para. 1 sentence 1 and 5, para. 2 sentence 1, para. 3 AktG (Communications to shareholders and supervisory board members)**

- (1) (*sentence 1:*) The board of management shall, at least 21 days before the meeting, announce the convening of the meeting to those credit institutions and shareholders' associations which had exercised voting rights on behalf of shareholders in the preceding shareholders' meeting or which have requested such communication. ... (*sentence 5:*) In the case of listed companies, any proposal for the election of supervisory board members must be accompanied by details on their membership of other supervisory boards whose establishment is required by law; details on membership of comparable domestic and foreign controlling bodies of economic enterprises should also be provided.
- (2) (*sentence 1:*) The board of management shall provide the same information to shareholders who make such request or are registered as shareholders in the company's share register at the beginning of the 14th day before the meeting.
- (3) Each member of the supervisory board may request that the board of management send the same communication to him.

**III. Possibility for shareholders to ask questions in accordance with section 131 para. 1 AktG in conjunction with section 1 para. 2 sentence 1 no. 3, sentence 2 C19-AuswBekG**

Exceptionally, the shareholders have no right to obtain information at the virtual shareholders' meeting. However, after proper registration, shareholders have the opportunity to ask questions by way of electronic communication. This does not imply a right to an answer. The Board of Management decides which questions to answer and how to answer them, according to its best judgment. It may summarise questions and select questions that make sense in the interest of the other shareholders. Questions that are asked in languages other than German will not be answered or will not be taken into account in the selection of the Board of Management. The Board of Management re-

serves the right to publish answers to questions in advance on the Company's website and in this case to refrain from answering them again during the General Shareholders' Meeting.

Shareholders' questions must be submitted at the latest two days before the General Shareholders' Meeting, i.e. at the latest by June 7, 2020 (midnight CEST), exclusively by way of electronic communication via the encrypted online service at the Company's Internet address [www.brenntag.com/hauptversammlung](http://www.brenntag.com/hauptversammlung). No questions may be asked during the virtual General Shareholders' Meeting.

The wording of the regulations upon which these shareholders' rights are based is the following:

**Section 131 AktG (Shareholder's right to information)**

- (1) Each shareholder shall upon request be provided with information at the shareholders' meeting by the board of management regarding the company's affairs, to the extent that such information is necessary to permit a proper consideration of the relevant item on the agenda. The duty to provide information shall also extend to the company's legal and commercial ties with any affiliated company. If a company makes use of the simplified procedure pursuant to section 266 para. 1 sentence 3, section 276 or section 288 of the German Commercial Code, each shareholder may request that the annual financial statements be presented to him at the shareholders' meeting on such annual financial statements in the form which would have been used if such simplified procedures were not applied. The duty of the board of management of a parent company (section 290 para. 1 and para. 2 of the German Commercial Code) to provide information in the shareholders' meeting to which the consolidated financial statements and management report are submitted shall extend to the status of the group and the companies included in the consolidated financial statements.
- (2) The information provided shall comply with the principles of conscientious and true accounting. The articles of association or the rules of procedure pursuant to section 129 may authorise the chairman of the meeting to limit the time for questions and speaking of shareholders as appropriate and to lay down general rules thereon.
- (3) The board of management may refuse to provide information
  1. to the extent that providing such information is, according to sound business judgement, likely to cause material damage to the company or an affiliated company;
  2. to the extent that such information relates to tax valuations or the amount of certain taxes
  3. with regard to the difference between the value at which items are shown on the annual balance sheet and the higher market value of such items, unless the shareholders' meeting is to approve the annual financial statements;
  4. with regard to the methods of accounting and valuation, if disclosure of such methods in the notes suffices to provide a clear view of the actual condition of the company's assets, financial position and profitability within the meaning of section 264, para. 2 of the German Commercial Code; the foregoing shall not apply if the shareholders' meeting is to approve the annual financial statements;
  5. if provision thereof would render the board of management criminally liable;
  6. if, in the case of a credit institution or financial services institution, information about the applied accounting and valuation methods or calculations made in the annual financial statements, the management report, the consolidated annual financial statement or the group's management report need not be given;
  7. if the information is continuously available on the company's website at least seven days prior to the shareholders' meeting as well as at all times during the meeting.The provision of information may not be denied for other reasons.
- (4) If information has been provided outside a shareholders' meeting to a shareholder by reason of his status as a shareholder, such information shall, upon request, be provided to any other shareholder

at the shareholders' meeting, even if such information is not necessary to permit a proper consideration of an item on the agenda. The board of management may not refuse to provide such information on the grounds of para. 3, sentence 1, Nos.1 to 4. Sentences 1 and 2 shall not apply if a subsidiary (section 290 para. 1 and para. 2 of the German Commercial Code), a cooperative enterprise (section 310 para. 1 of the German Commercial Code) or an affiliate (section 311 para. 1 of the German Commercial Code) provides the information to a parent company (section 290 para. 1 and para. 2 of the German Commercial Code) for the purpose of inclusion in the consolidated annual financial statements of the parent company and the information is required for this purpose.

- (5) A shareholder who has been denied information may request that his question and the reason for which the information was denied be recorded in the minutes of the meeting.

**Section 1 para. 2 C19-AuswBekG**

- (2) The Management Board may decide that the meeting is held as a virtual shareholders' meeting without the physical presence of the shareholders or their proxies, provided
1. the video and audio transmission of the entire meeting takes place,
  2. the exercising of shareholders' voting rights is possible via electronic communication (postal vote or electronic participation) and the granting of proxies,
  3. the shareholders are given the opportunity to ask questions by way of electronic communication,
  4. the shareholders who have exercised their voting rights in accordance with No. 2 are given the opportunity to object to a resolution of the shareholders' meeting in deviation from Section 245 No. 1 of the German Stock Corporation Act by waiving the requirement to appear at the shareholders' meeting.

The Board of Management decides at its own discretion which questions to answer and how to answer them; it may also stipulate that questions are to be submitted by electronic communication no later than two days before the meeting.

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