

Convenience Translation



Brenntag AG, Essen

German Securities ID: A1DAHH and A2TSVY

ISIN: DE000A1DAHH0 and DE000A2TSVY2

Ordinary General Shareholders' Meeting of Brenntag AG in Essen on June 13, 2019

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

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*). 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 13, 2019 (midnight CEST)** at the following address:

Brenntag AG
Vorstand
Messeallee 11
45131 Essen
Germany

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 or an equivalent note of confirmation issued by the institution where the security account is held.

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 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 articles 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.

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
Germany
Fax: + 49 (0) 201 6496 2016
E-mail: corporate.legal@brenntag.de

All counter-motions and proposals for election sent to the address mentioned above by **May 29, 2019 (midnight CEST)** at the latest will be made available to the other shareholders on the internet at 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.

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.

Furthermore, please note that counter-motions and proposals for election of shareholders received by the company prior to the General Shareholders' Meeting as described above will only be considered in the General Shareholders' Meeting if they are submitted orally during the course of the meeting. During the General Shareholders' Meeting, the right of every shareholder to submit counter-motions and proposals for election, also without a previous submission to the company, remains unaffected. Sections 126 and 127 AktG only provide for the prerequisites under which the Company is obliged to make accessible counter-motions and proposals for election announced by shareholders prior to the General Shareholders' Meeting.

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. Shareholders' right to obtain information pursuant to section 131 para. 1 AktG

Upon oral request at the General Shareholders' Meeting, every shareholder must be provided with information by the Board of Management about company affairs, including legal and commercial ties to affiliated companies as well as on the status of the group and the companies included in the consolidated financial statements, as long as the information is necessary for proper consideration of the agenda item and no right to withhold the information is applicable. Rights to withhold the information are provided for in section 131 para. 3 AktG.

The information must comply with the principles of conscientious and true accounting.

In order to guarantee that the General Shareholders' Meeting proceeds in due order, the chairman of the meeting is entitled, pursuant to article 18 para. 3 of the Articles of Association of Brenntag AG, to adequately limit the shareholders' rights to ask questions and speak at the General Shareholders' Meeting time-wise. The shareholders' right pursuant to section 131 para. 1 AktG to obtain information regarding questions already asked remains unaffected by such restrictions of the rights to ask questions and to speak.

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.

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 authorize the chairman of the meeting to limit the time for questions and speaking of shareholders as appropriate and to lay down gen-

eral 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 18 para. 3 of the Articles of Association of Brenntag AG

- (3) The chairman is authorized to reasonably restrict the shareholders' right to ask questions and speak at the general shareholders' meeting timewise and specify further details in this regard
