



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 937 520 913
Organisasjonsform: Aksjeselskap
Foretaksnavn: BRENNTAG NORDIC AS
Forretningsadresse: Kalnesveien 1
1712 GRÅLUM

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

Konsern

Morselskap i konsern: Nei

Regnskapsregler

Regler for små foretak benyttet: Nei
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Helge Lundh
Dato for fastsettelse av årsregnskapet: 19.05.2025

Grunnlag for avgivelse

År 2024: Årsregnskapet er elektronisk innlevert
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 12.06.2025



Resultatregnskap

| Beløp i: NOK | Note | 2024 | 2023 |
|---|---------|--------------------|--------------------|
| RESULTATREGNSKAP | | | |
| Inntekter | | | |
| Revenue | | 447 656 819 | 537 869 376 |
| Other income | | 5 898 082 | 2 663 008 |
| Sum inntekter | 1, 2 | 453 554 901 | 540 532 384 |
| Kostnader | | | |
| Raw materials and consumables used | 2 | 338 200 202 | 426 357 813 |
| Employee benefits expense | 3, 4 | 19 682 667 | 18 285 472 |
| Depreciation | 5, 6 | 1 031 642 | 1 074 596 |
| Other expenses | 2, 3, 6 | 55 049 441 | 44 052 413 |
| Sum kostnader | | 413 963 952 | 489 770 294 |
| Driftsresultat | | 39 590 949 | 50 762 090 |
| Finansinntekter og finanskostnader | | | |
| Annen renteinntekt | | 5 084 713 | 3 156 188 |
| Net currency gain/-loss | | -1 751 518 | -4 899 722 |
| Sum finansinntekter | | 3 333 195 | -1 743 534 |
| Rentekostnad til foretak i samme konsern | 2 | | |
| Annen rentekostnad | | 76 803 | 160 553 |
| Other financial expenses | | 158 855 | 163 420 |
| Sum finanskostnader | | 235 658 | 323 973 |
| Netto finans | | 3 097 537 | -2 067 507 |
| Resultat før skattekostnad | | 42 688 486 | 48 694 583 |
| Income tax expense | 7 | 9 506 571 | 10 853 959 |
| Årsresultat | 8 | 33 181 916 | 37 840 624 |
| Årsresultat etter minoritetsinteresser | | 33 181 916 | 37 840 624 |
| Totalresultat | | 33 181 916 | 37 840 624 |



Balanse

| Beløp i: NOK | Note | 2024 | 2023 |
|--|------|--------------------|--------------------|
| BALANSE - EIENDELER | | | |
| Anleggsmidler | | | |
| Immaterielle eiendeler | | | |
| Intangible assets | 5 | 510 126 | 826 503 |
| Utsatt skattefordel | 7 | | |
| Sum immaterielle eiendeler | | 510 126 | 826 503 |
| Varige driftsmidler | | | |
| Plant and equipment | 6 | 2 334 794 | 2 694 694 |
| Machinery and equipment | 6 | | |
| Driftsløsøre | 6 | | |
| Sum varige driftsmidler | | 2 334 794 | 2 694 694 |
| Finansielle anleggsmidler | | | |
| Lån til foretak i samme konsern | 4 | 6 696 090 | 5 431 184 |
| Sum finansielle anleggsmidler | | 6 696 090 | 5 431 184 |
| Sum anleggsmidler | | 9 541 010 | 8 952 381 |
| Omløpsmidler | | | |
| Varer | | | |
| Sum varer | 9 | 24 063 991 | 26 520 990 |
| Fordringer | | | |
| Accounts receivables | 10 | 49 867 157 | 71 661 385 |
| Other short-term receivables | | 482 270 | 509 498 |
| Konsernfordringer | | 3 106 887 | 39 126 |
| Krav på innbetaling av selskapskapital | 10 | 117 421 674 | 93 546 957 |
| Sum fordringer | | 170 877 989 | 165 756 966 |
| Bankinnskudd, kontanter og lignende | | | |
| Cash and cash equivalents | 11 | 10 251 | 10 153 |
| Sum bankinnskudd, kontanter og lignende | | 10 251 | 10 153 |
| Sum omløpsmidler | | 194 952 232 | 192 288 108 |



Balanse

| Beløp i: NOK | Note | 2024 | 2023 |
|--|------|--------------------|--------------------|
| SUM EIENDELER | | 204 493 242 | 201 240 489 |
| BALANSE - EGENKAPITAL OG GJELD | | | |
| Egenkapital | | | |
| Innskutt egenkapital | | | |
| Share capital | 12 | 600 000 | 600 000 |
| Overkurs | | 789 436 | 789 436 |
| Sum innskutt egenkapital | | 1 389 436 | 1 389 436 |
| Opptjent egenkapital | | | |
| Other equity | | 89 624 002 | 96 442 087 |
| Sum opptjent egenkapital | | 89 624 002 | 96 442 087 |
| Sum egenkapital | 8 | 91 013 438 | 97 831 522 |
| Gjeld | | | |
| Langsiktig gjeld | | | |
| Pensjonsforpliktelser | 8 | | |
| Utsatt skatt | 7 | 2 148 206 | 1 969 724 |
| Sum avsetninger for forpliktelser | | 2 148 206 | 1 969 724 |
| Annen langsiktig gjeld | | | |
| Gjeld til konsernselskap | 10 | | |
| Sum langsiktig gjeld | | 2 148 206 | 1 969 724 |
| Kortsiktig gjeld | | | |
| Gjeld til konsernselskap | 10 | | |
| Leverandørgjeld | 10 | 43 973 161 | 24 779 359 |
| Tax payable | 7 | 9 328 089 | 10 394 382 |
| Public duties payable | 11 | 9 712 481 | 15 625 079 |
| Utbytte | 8 | 40 000 000 | 40 000 000 |
| Other current liabilities | 10 | 8 317 868 | 10 640 423 |
| Sum kortsiktig gjeld | | 111 331 598 | 101 439 243 |
| Sum gjeld | | 113 479 804 | 103 408 967 |



Balanse

| Beløp i: NOK | Note | 2024 | 2023 |
|---------------------------------|-------------|--------------------|--------------------|
| SUM EGENKAPITAL OG GJELD | | 204 493 242 | 201 240 489 |



Skatteetaten

Vår dato
23.06.2021

Din/Deres dato
17.06.2021

Saksbehandler
Vibeke Horne

800 80 000
Skatteetaten.no

Din/Deres referanse
AR434934674

Telefon
90518192

Org.nr
974761076

Vår referanse
2021/6027983

Postadresse
Postboks 9200 Grønland
0134 OSLO

U.off.

BRENNTAG NORDIC AS
Postboks 64
1713 GRÅLUM

Att. Helge Lundh

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Brenntag Nordic AS, org.nr. 937 520 913

Vi viser til deres brev av 17. juni 2021 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Brenntag Nordic AS. Søknaden ble sendt til Skattedirektoratet. Skattedirektoratets myndighet til å treffe enkeltvedtak etter regnskapsloven § 3-4 tredje ledd ble delegert til skattekontoret med virkning fra 1. juni 2019.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Brenntag Nordic AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

Kopi av dette brevet må sendes til Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

Bakgrunn

Brenntag Nordic AS er eid av et utenlandsk selskap som er en del av et internasjonalt konsern. Selskapet driver virksomhet innen produksjon av ingredienser og krydder til næringsmiddelindustrien, handel samt å delta i andre selskaper. Brukerne av årsregnskapet til Brenntag Nordic AS vurderes å ha en større forståelse av engelsk enn norsk. Styrets leder og et styremedlem er ikke norske.

Skattekontorets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal "årsregnskapet og årsberetningen [...] være på norsk. Departementet kan ved [...] enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan være på et annet språk."

I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap mv., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig



prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”

Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til “informative regnskaper for ulike grupper av regnskapsbrukere”. Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

Det er etter skattekontorets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har skattekontoret lagt særlig vekt på at selskapet er direkte eid av et utenlandsk selskap som er en del av et internasjonalt konsern. Videre er det vektlagt at selskapet driver virksomhet i en bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Vibeke Horne
rådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



Deloitte.

Deloitte AS
Grev Wedels gate 12
Postboks 24
NO-3119 Tønsberg
Norway

+47 33 00 39 00
www.deloitte.no

Til generalforsamlingen i Brenntag Nordic AS

UAVHENGIG REVISORS BERETNING

Konklusjon

Vi har revidert årsregnskapet for Brenntag Nordic AS som består av balanse per 31. desember 2024, resultatregnskap, kontantstrømoppstilling for regnskapsåret avsluttet per denne datoen og noter til årsregnskapet, herunder et sammendrag av viktige regnskapsprinsipper.

Etter vår mening

- oppfyller årsregnskapet gjeldende lovkrav, og
- gir årsregnskapet et rettviseende bilde av selskapets finansielle stilling per 31. desember 2024 og av dets resultater og kontantstrømmer for regnskapsåret avsluttet per denne datoen i samsvar med regnskapslovens regler og god regnskapsskikk i Norge.

Grunnlag for konklusjonen

Vi har gjennomført revisjonen i samsvar med International Standards on Auditing (ISA-ene). Våre oppgaver og plikter i henhold til disse standardene er beskrevet nedenfor under *Revisors oppgaver og plikter ved revisjonen av årsregnskapet*. Vi er uavhengige av selskapet i samsvar med kravene i relevante lover og forskrifter i Norge og International Code of Ethics for Professional Accountants (inkludert internasjonale uavhengighetsstandarder) utstedt av International Ethics Standards Board for Accountants (IESBA-reglene), og vi har overholdt våre øvrige etiske forpliktelser i samsvar med disse kravene. Innhentet revisjonsbevis er etter vår vurdering tilstrekkelig og hensiktsmessig som grunnlag for vår konklusjon.

Øvrig informasjon

Styret og daglig leder (ledelsen) er ansvarlige for informasjonen i årsberetningen. Vår konklusjon om årsregnskapet ovenfor dekker ikke informasjonen i årsberetningen.

I forbindelse med revisjonen av årsregnskapet er det vår oppgave å lese årsberetningen. Formålet er å vurdere hvorvidt det foreligger vesentlig inkonsistens mellom årsberetningen og årsregnskapet og den kunnskap vi har opparbeidet oss under revisjonen av årsregnskapet, eller hvorvidt informasjon i årsberetningen ellers fremstår som vesentlig feil. Vi har plikt til å rapportere dersom årsberetningen fremstår som vesentlig feil. Vi har ingenting å rapportere i så henseende.

Basert på kunnskapen vi har opparbeidet oss i revisjonen, mener vi at årsberetningen

- er konsistent med årsregnskapet og
- inneholder de opplysninger som skal gis i henhold til gjeldende lovkrav.

Ledelsens ansvar for årsregnskapet

Ledelsen er ansvarlig for å utarbeide årsregnskapet og for at det gir et rettviseende bilde i samsvar med regnskapslovens regler og god regnskapsskikk i Norge. Ledelsen er også ansvarlig for slik internkontroll

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Registrert i Foretaksregisteret
Medlemmer av Den norske
Revisorforening
Organisasjonsnummer: 980 211 282



Deloitte.

Uavhengig revisors beretning
Brenntag Nordic AS

som den finner nødvendig for å kunne utarbeide et årsregnskap som ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede feil.

Ved utarbeidelsen av årsregnskapet må ledelsen ta standpunkt til selskapets evne til fortsatt drift og opplyse om forhold av betydning for fortsatt drift. Forutsetningen om fortsatt drift skal legges til grunn for årsregnskapet så lenge det ikke er sannsynlig at virksomheten vil bli avvirket.

Revisors oppgaver og plikter ved revisjonen av årsregnskapet

Vårt mål er å oppnå betryggende sikkerhet for at årsregnskapet som helhet ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede feil, og å avgi en revisjonsberetning som inneholder vår konklusjon. Betryggende sikkerhet er en høy grad av sikkerhet, men ingen garanti for at en revisjon utført i samsvar med ISA-ene, alltid vil avdekke vesentlig feilinformasjon. Feilinformasjon kan oppstå som følge av misligheter eller utilsiktede feil. Feilinformasjon er å anse som vesentlig dersom den enkeltvis eller samlet med rimelighet kan forventes å påvirke de økonomiske beslutningene som brukerne foretar på grunnlag av årsregnskapet.

Som del av en revisjon i samsvar med ISA-ene, utøver vi profesjonelt skjønn og utviser profesjonell skepsis gjennom hele revisjonen. I tillegg:

- identifiserer og vurderer vi risikoen for vesentlig feilinformasjon i årsregnskapet, enten det skyldes misligheter eller utilsiktede feil. Vi utformer og gjennomfører revisjonshandlinger for å håndtere slike risikoen, og innhenter revisjonsbevis som er tilstrekkelig og hensiktsmessig som grunnlag for vår konklusjon. Risikoen for at vesentlig feilinformasjon som følge av misligheter ikke blir avdekket, er høyere enn for feilinformasjon som skyldes utilsiktede feil, siden misligheter kan innebære samarbeid, forfalskning, bevisste utelatelser, uriktige fremstillinger eller overstyring av internkontroll.
- opparbeider vi oss en forståelse av intern kontroll som er relevant for revisjonen, for å utforme revisjonshandlinger som er hensiktsmessige etter omstendighetene, men ikke for å gi uttrykk for en mening om effektiviteten av selskapets interne kontroll.
- evaluerer vi om de anvendte regnskapsprinsippene er hensiktsmessige og om regnskapsestimatene og tilhørende noteopplysninger utarbeidet av ledelsen er rimelige.
- konkluderer vi på om ledelsens bruk av fortsatt drift-forutsetningen er hensiktsmessig, og, basert på innhentede revisjonsbevis, hvorvidt det foreligger vesentlig usikkerhet knyttet til hendelser eller forhold som kan skape tvil av betydning om selskapets evne til fortsatt drift. Dersom vi konkluderer med at det eksisterer vesentlig usikkerhet, kreves det at vi i revisjonsberetningen henleder oppmerksomheten på tilleggsopplysningene i årsregnskapet, eller, dersom slike tilleggsopplysninger ikke er tilstrekkelige, at vi modifierer vår konklusjon. Våre konklusjoner er basert på revisjonsbevis innhentet frem til datoen for revisjonsberetningen. Etterfølgende hendelser eller forhold kan imidlertid medføre at selskapet ikke kan fortsette driften.
- evaluerer vi den samlede presentasjonen, strukturen og innholdet i årsregnskapet, inkludert tilleggsopplysningene, og hvorvidt årsregnskapet gir uttrykk for de underliggende transaksjonene og hendelsene på en måte som gir et rettviseende bilde.

Vi kommuniserer med styret blant annet om det planlagte innholdet i og tidspunkt for revisjonsarbeidet og eventuelle vesentlige funn i revisjonen, herunder vesentlige svakheter i intern kontroll som vi avdekker gjennom revisjonen.

Tønsberg, 26. mai 2025
Deloitte AS



Deloitte.

Uavhengig revisors beretning
Brenntag Nordic AS

Øystein Melle Ekenes
statsautorisert revisor
(elektronisk signert)



Uavhengig revisors beretning

| | |
|-----------------------|------------|
| Name | Date |
| Ekenes, Øystein Melle | 2025-05-26 |

Identification

 bankID™ Ekenes, Øystein Melle



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Advanced Electronic Signatures (Regulation (EU) No 910/2014 (eIDAS))



Brenntag Nordic AS

Management Report 2024

1. About the company

In the Norwegian market Brenntag Nordic AS buys and sells chemicals and ingredients etc. for the B2B market. The company is located in office facilities at Kalnesveien 1, Grålum outside Sarpsborg. Brenntag Nordic AS is a member of Brenntag Group.

2. Key figures

In 2024 Brenntag Nordic AS decreased total revenue by 16,8 % compared to 2023. The development is driven by decreasing market prices for chemicals compared to 2023, where market prices were at a high level in the first half year. Since mid-2023 the market prices have returned to a more natural level.

The Net Profit for 2024 is tNOK 33.182 which is a decrease compared to net profit of tNOK 37 840 in 2023.

The equity ratio is 44,5 % as per 31.12.2024 compared to 48,6 % as per 31.12.2023. The equity ratio of 2024 is affected by proposed dividend payout.

Cash Flow was positively affected by trade debtors and inventories (24,2 mNOK) and by trade creditors (19,2 mNOK). Debtors and creditors influenced by the development in market prices, while inventories have been reduced in volumes as well.

3. Business Development

In 2024 Brenntag Nordic AS had a nice development. The general market development was still influenced by the Ukraine War and the ongoing, war in the Middle East. However, the supply situation in 2023 continued the development towards a normalized market situation with downward pressure on market prices.

Development in demand in Norway:

The total demand in Norway continued to decrease in 2024, especially products related to construction and the building industry. The Food and Pharma sectors are still going strong. Oil & Gas sector is also going strong.

Development in Demand from the customers of our customers:

Electrification is still threatening our sales of AdBlue to the automotive market, and we also see possibilities of electrification in the Offshore industry. However, the speed of this development has slowed down, and the electrification of Melkeøya might be cancelled. Customers within the pharma industry are doing well, with demands bigger than ever. The future growth of the export of food products, e. g. fish and shrimps, is uncertain, due to new custom tariffs, particularly into the USA. The export industry is still taking advantage of the weak Norwegian Krone.

Oil and gas prices:

During 2024 the price of oil and gas was relatively stable. Gas prices decreased, almost to the normal level. This has a stabilizing effect on the cost for our customers in industries with high oil, gas or energy requirements. Most manufactures are back into full production. We have managed to maintain our market shares within most segments of these markets, and we have compensated some of the loss by keeping high focus on



finding better product mixes.

The board continuously assesses various opportunities for acquisitions or collaboration on both the production and sales side within the group. We consider the accounting policies used appropriate, and in our opinion the annual accounts provide a true and fair view of the company's assets and liabilities and its financial position on 31 December 2024 and of the company's results of its activities in the financial year 1 January to 31 December 2024.

4. Financial Risks

The board is of the opinion that the company's financial position and liquidity are satisfactory. Likewise, credit risk is considered minimal due to extensive use of credit insurance for outstanding receivables. Financial risk related to the costs of goods consists mainly of imported goods, which are largely purchased in EURO and USD. The company's currency strategy is to continuously assess the need to carry out currency hedging.

5. Climate Risk

The company have assessed the environmental risks exposing the company. The assessment considers physical, regulatory and transition risks

The main activity of Brenntag Nordic is import and wholesale of chemical products and ingredients. The company does not have any own activities related to production. Transport as well as storage facilities are handled by third party providers. This enables Brenntag Nordic AS to adapt quickly to changes caused by physical environmental changes as well as regulatory changes.

As per 31. December 2024 none of the company's balance sheet items have been assessed differently than they would otherwise have been as a result of climate risk.

6. Business Continuity

It's the board of directors' view that Brenntag Nordic AS has the ability to continue its business in the foreseeable future and hence confirms that the accounts have been prepared on a going concern basis and that this assumption is appropriate at the date for the accounts. The company shows a good development in sales as well as in profit and a healthy solvency ratio and have all prerequisites for continuing a positive development.

7. Workplace Environment

The workplace environment is considered to be healthy.

The sick leave in 2024 was 133 days corresponding to 2,9% of total working hours. In 2024 there were no personal injuries.

8. Equality and non-discrimination

The company has a policy that aims to ensure no discrimination based on gender and aims to be a workplace with full equality between women and men.

Permeo document key: ZZ60Z-H7CU4-G8E0Z-W7SCF-LWRE-4CYDV



At the end of 2024 8 out of 16 employees were women.

We believe that no differences are made between employees, or when hiring, due to ethnicity, national origin, descent, skin color, language, religion, or outlook on life.

9. The Transparency Act

Brenntag Nordic has a high focus on mapping and evaluate actual and potential negative impacts for basic human rights and decent working conditions related to the activities of the company and products and services from the supplier chain.

No later than 30th of June 2025 Brenntag Nordic will publish an updated account of the due diligence assessments in accordance with the requirements of the law on the company website:

<https://www.brenntag.com/en-no/legal-information.html>

10. Management Liability Insurance

The company has liability insurance for the board and general manager. The insurance covers coverage of loss of assets that the board / general manager inflicts on the company and / or third parties because of errors in the annual accounts.

11. Environment

Brenntag Nordic AS has a high focus on environmental sustainability and is ISO14001 certified.

Brenntag Nordic AS main activity is import and wholesale of chemical products and ingredients. The company does not have own production of chemical products or ingredients.

The products in our portfolio are transported by boat, train, and trucks. To achieve the best environmental transportation the company has a continuously focus on distribution planning in order to avoid unnecessary transport. There is a continuously focus on transportation based on sustainable energy when possible and as technology progresses sustainable energy will also be a requirement towards our freight providers.

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12. Profit Appropriation

| | | |
|---------------------------------------|-----|------------|
| Net Profit 2024 | NOK | 33 181 916 |
| Proposed appropriation of net profit: | | |
| Dividend for the financial year | NOK | 40 000 000 |
| Transferred to retained earnings | NOK | -6 818 084 |
| Total allocations and transfers | NOK | 33 181 916 |

Grålum, 19/5-2025

Board of Directors – Brenntag Nordic AS

Thomas Bjørk Pedersen
Chairman of the board

Kaisu Johanna Pohjonen
Member of the board

Jan Hoffmann Sørensen
Member of the board

Helge Lund
Managing Director
Member of the board

Ellen Irene Thoresen Ingvoldstad
Member of the board

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"By my signature I confirm all dates and content in this document."

KAISU JOHANNA POHJONEN

Signer 1

On behalf of: Brenntag Nordic

Serial number: 42539f2fe9844b[...]932e1ef7bb6e7

IP: 155.190.xxx.xxx

2025-05-21 07:28:05 UTC



Thomas Bjørk Pedersen

BRENTAG NORDIC A/S CVR: 24994589

Signer 1

On behalf of: Brenntag Nordic AS

Serial number: def63f28-d015-416a-9880-2afa9eb5ef77

IP: 155.190.xxx.xxx

2025-05-21 08:46:18 UTC



Ingvoldstad, Ellen Irene T

Signer 1

On behalf of: Brenntag Nordic AS

Serial number: no_bankid:9578-5999-4-1259063

IP: 155.190.xxx.xxx

2025-05-21 12:05:42 UTC



Jan Hoffmann Sørensen

Signer 1

On behalf of: Brenntag Nordic AS

Serial number: be52d345-c6b4-4d01-ad09-30f5f7251787

IP: 155.190.xxx.xxx

2025-05-21 14:02:06 UTC



Lundh, Helge

Signer 1

On behalf of: Brenntag Nordic AS

Serial number: no_bankid:9578-5997-4-276805

IP: 155.190.xxx.xxx

2025-05-26 06:57:29 UTC



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Brenntag Nordic AS

OPERATING INCOME AND OPERATING EXPENSES 01.01. - 31.12.

| | Note | 2024 | 2023 |
|------------------------------------|----------------|--------------------|--------------------|
| Revenue | | 447 656 819 | 537 869 376 |
| Other income | | 5 898 082 | 2 663 008 |
| Total income | 1, 2 | 453 554 901 | 540 532 384 |
| Raw materials and consumables used | 2 | 338 200 202 | 426 357 813 |
| Employee benefits expense | 3, 4 | 19 682 667 | 18 285 472 |
| Depreciation | 5, 6 | 1 031 642 | 1 074 596 |
| Other expenses | 2, 3, 6 | 55 049 441 | 44 052 413 |
| Total expenses | | 413 963 952 | 489 770 294 |
| Operating profit | | 39 590 949 | 50 762 090 |
| Interest income | | 5 084 713 | 3 156 188 |
| Net currency gain/-loss | | -1 751 518 | -4 899 722 |
| Interest expenses | | -76 803 | -160 553 |
| Other financial expenses | | -158 855 | -163 420 |
| Net profit before tax | | 42 688 486 | 48 694 583 |
| Income tax expense | 7 | 9 506 571 | 10 853 959 |
| Net profit | 8 | 33 181 916 | 37 840 624 |

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Brenntag Nordic AS

BALANCE SHEET 31.12.

| | Note | 2024 | 2023 |
|--|------|--------------------|--------------------|
| ASSETS | | | |
| Non-current assets | | | |
| Intangible assets | | | |
| Intangible assets | 5 | 510 126 | 826 503 |
| Total intangible assets | | 510 126 | 826 503 |
| Plant and equipment | 6 | 2 334 794 | 2 694 694 |
| Non-current financial assets | | | |
| Net pension funds | 4 | 6 696 090 | 5 431 184 |
| Total non-current financial assets | | 6 696 090 | 5 431 184 |
| Total non-current assets | | 9 541 010 | 8 952 381 |
| Current assets | | | |
| Inventories | 9 | 24 063 991 | 26 520 990 |
| Debtors | | | |
| Accounts receivables | 10 | 49 867 157 | 71 661 385 |
| Other short-term receivables | | 482 270 | 509 498 |
| Receivables from group companies (cash pool) | 10 | 117 421 674 | 93 546 957 |
| Advances from suppliers | | 3 106 887 | 39 126 |
| Total receivables | | 170 877 989 | 165 756 966 |
| Cash and cash equivalents | 11 | 10 251 | 10 153 |
| Total current assets | | 194 952 232 | 192 288 108 |
| TOTAL ASSETS | | 204 493 242 | 201 240 489 |

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Brenntag Nordic AS

BALANCE SHEET 31.12.

| | Note | 2024 | 2023 |
|-------------------------------------|------|--------------------|--------------------|
| EQUITY AND LIABILITIES | | | |
| EQUITY | | | |
| Paid-in capital | | | |
| Share capital | 12 | 600 000 | 600 000 |
| Share premium reserve | | 789 436 | 789 436 |
| Total paid-up equity | | 1 389 436 | 1 389 436 |
| Retained earnings | | | |
| Other equity | | 89 624 002 | 96 442 087 |
| Total retained earnings | | 89 624 002 | 96 442 087 |
| Total equity | 8 | 91 013 438 | 97 831 522 |
| LIABILITIES | | | |
| Provisions | | | |
| Deferred tax | 7 | 2 148 206 | 1 969 724 |
| Total provisions | | 2 148 206 | 1 969 724 |
| Current liabilities | | | |
| Trade payables | 10 | 43 973 161 | 24 779 359 |
| Tax payable | 7 | 9 328 089 | 10 394 382 |
| Public duties payable | 11 | 9 712 481 | 15 625 079 |
| Dividends | 8 | 40 000 000 | 40 000 000 |
| Other current liabilities | 10 | 8 317 868 | 10 640 423 |
| Total current liabilities | | 111 331 598 | 101 439 243 |
| Total liabilities | | 113 479 804 | 103 408 967 |
| TOTAL EQUITY AND LIABILITIES | | 204 493 242 | 201 240 489 |

Grålum, 19.05.2025

Thomas Bjørk Pedersen
Chairman of the board

Kaisu Johanna Pohjonen
Member of the board

Jan Hoffmann
Member of the board

Helge Lundh
Managing Director

Ellen Irene Thoresen Ingvoldstad
Member of the board

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Cash flow statement

Brenntag Nordic AS

| | 2024 | 2023 |
|---|--------------------|--------------------|
| Cash flow from operations | | |
| Profit before income taxes | 42 688 486 | 48 694 583 |
| Taxes paid in the period | -10 394 382 | -15 685 288 |
| Depreciation | 1 031 642 | 1 074 596 |
| Change in pensions | -1 264 906 | -1 582 556 |
| Change in inventory | 2 456 999 | 18 681 053 |
| Change in trade debtors | 21 794 228 | 4 623 149 |
| Change in trade creditors | 19 193 802 | -20 630 331 |
| Change in other provisions | -11 275 688 | -463 212 |
| Net cash flow from operations | 64 230 181 | 34 711 994 |
| Cash flow from investments | | |
| Purchase of intangible assets | -355 365 | -61 036 |
| Net change in group receivable (cash pool) | -23 874 718 | -34 651 496 |
| Netto kontantstrøm fra investeringsaktiviteter | -24 230 083 | -34 712 532 |
| Cash flow from financing | | |
| Payment of dividend | -40 000 000 | 0 |
| Netto kontantstrømmer fra finansieringsaktiviteter | -40 000 000 | 0 |
| Net change in cash and cash equivalents | 98 | -538 |
| Cash and cash equivalents at the beginning of the period | 10 153 | 10 691 |
| Cash and cash equivalents at the end of the period | 10 251 | 10 153 |
| | | |
| This consists of: | | |
| Bank deposits | 10 251 | 10 153 |
| | | |
| Net group receivable - cash pool 1) | 117 421 674 | 93 546 957 |
| Withdrawal limit - cash pool 2) | 117 950 000 | 112 405 000 |

1) Classified as a group receivable (cash pool)

2) Common withdrawal limit within the Nordic region - EUR 10 000 000

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Brenntag Nordic AS

Notes to the accounts for 2024

Accounting principles

The annual accounts have been prepared in compliance with the Accounting Act and accounting principles generally accepted in Norway.

Use of estimates

The preparation of financial statements in compliance with the Accounting Act requires the use of estimates. The application of the company's accounting principles also require management to apply assessments. Areas which to a great extent contain such assessments, a high degree of complexity, or areas in which assumptions and estimates are significant for the financial statements, are described in the notes.

Revenues

Income from sale of goods and services are recognised at fair value of the consideration, net after deduction of VAT, returns, discounts and reductions. Sales are taken to income when the company has delivered its products to the customer and there are no unsatisfied commitments which may influence the customer's acceptance of the product. Delivery is not completed until the products have been sent to the agreed place, and risks relating to loss and obsolescence have been transferred to the customer. Historical data is applied to estimate and recognise provisions for quantity rebates and returns at the sales date. Services are recognised in proportion to the work performed.

Classification of balance sheet items

Assets intended for long term ownership or use have been classified as fixed assets. Assets relating to the trading cycle have been classified as current assets. Other receivables are classified as current assets if they are to be repaid within one year after the transaction date. Similar criteria apply to liabilities. First year's instalment on long term liabilities and long term receivables are, however, not classified as short term liabilities and current assets.

Purchase costs

The purchase cost of assets includes the cost price for the asset, adjusted for bonuses, discounts and other rebates received, and purchase costs (freight, customs fees, public fees which are non-refundable and any other direct purchase costs). Purchases in foreign currencies are reflected in the balance sheet at the exchange rate at the transaction date.

For fixed assets and intangible assets purchase cost also includes direct expenses to prepare the asset for use, such as expenses for testing of the asset.

Intangible assets

Expenses for other intangible assets are reflected in the balance sheet providing a future financial benefit relating to the development of an identifiable intangible asset can be identified and the expenses can be reliably measured. Otherwise such expenses are expensed as and when incurred. Capitalized software, product registration and goodwill are depreciated on a straight-line basis over the asset's expected useful life.

Fixed assets

Fixed assets are reflected in the balance sheet and depreciated to residual value over the asset's expected useful life on a straight-line basis. If changes in the depreciation plan occur the effect is distributed over the remaining depreciation period. Direct maintenance of an asset is expensed under operating expenses as and when it is incurred. Additions or improvements are added to the asset's cost price and depreciated together with the asset. The split between maintenance and additions/improvements is calculated in proportion to the asset's condition at the acquisition date.

Leased assets are reflected in the balances sheet as assets if the leasing contract is considered a financial lease.

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Brenntag Nordic AS

Notes to the accounts for 2024

Asset impairments

Impairment tests are carried out if there is indication that the carrying amount of an asset exceeds the estimated recoverable amount. The test is performed on the lowest level of fixed assets at which independent cashflows can be identified. If the carrying amount is higher than both the fair value less cost to sell and value in use (net present value of future use/ownership), the asset is written down to the highest of fair value less cost to sell and the value in use.

Previous impairment charges, except writedown of goodwill, are reversed in later periods if the conditions causing the write-down are no longer present.

Inventories

Inventories are valued at the lower of purchase cost (according to the FIFO principle) and fair value. Recoverable amount has been used as approximation to net realisable value for raw materials and work in progress. For finished goods and work in progress purchase cost comprises cost of product design, material consumption, direct payroll expenses and other direct and indirect production expenses (based on normal capacity). Fair value is estimated sales costs less expenses for completion and sale. Only variable expenses are considered necessary to sell finished goods, whilst fixed production expenses are also included as necessary for not finished goods.

Debtors

Trade debtors are recognised in the balance sheet after provision for bad debts. The bad debts provision is made on basis of an individual assessment of each debtor and an additional provision is made for other debtors to cover expected losses. Significant financial problems at the customers, the likelihood that the customer will become bankrupt or experience financial restructuring and postponements and insufficient payments, are considered indicators that the debtors should be written down.

Other debtors, both current and long term, are recognised at the lower of nominal and net realisable value. Net realisable value is the present value of estimated future payments. When the effect of a writedown is insignificant for accounting purposes this is, however, not carried out. Provisions for bad debts are valued the same way as for trade debtors.

Foreign currencies

Monetary items in foreign currency are valued at the exchange rate on the balance sheet date. Receivables and liabilities in foreign currencies are valued at the exchange rate on the balance sheet date. For other items in the accounts, the exchange rate at the time of the transaction is used. Exchange gains and losses are presented net as Net currency gain/-loss.

Forward contracts

The company uses forward contracts in foreign currency to secure a future exchange rate on existing (capitalized) receivables / liabilities (value hedging).

Liabilities

Liabilities, with the exception of certain liability provisions, are recognised in the balance sheet at nominal amount.

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Brenntag Nordic AS

Notes to the accounts for 2024

Pensions

The company has two pension schemes. The pension schemes are financed through payments to insurance companies. The company has both defined contribution plans and defined benefit plan (closed).

Defined contribution plan

With a defined contribution plan the company pays contributions to an insurance company. After the contribution has been made the company has no further commitment to pay. The contribution is recognised as payroll expenses. Prepaid contributions are reflected as an asset (pension fund) to the degree the contribution can be refunded or will reduce future payments.

Defined benefit plan

A defined benefit plan is a pension scheme which is not a defined contribution plan. A defined benefit plan is a pension scheme which defines a pension payment which an employee will receive at pension age. The pension payments are normally dependent on one or more factors such as age, number of years in the company, and salary. The commitment relating to the defined benefit plan on the balance sheet is the present value of the defined benefits at the balance sheet date less fair value of the pension funds (amount paid to an insurance company), adjusted for estimate differences and expenses relating to former period's pension earnings not recognised in the income statement. The pension commitments are calculated annually by an independent actuary on a straight-line earning profile basis.

Changes to the pension plan are expensed over the expected remaining earning period. The same applies to estimate differences due to new information or changes in the actuarial assumptions, if they exceed 10% of the largest of the pension commitments and pension funds (corridor).

Taxes

The tax charge in the income statement includes both payable taxes for the period and changes in deferred tax. Deferred tax is calculated at relevant tax rates on the basis of the temporary differences which exist between accounting and tax values, and any carryforward losses for tax purposes at the year-end. Tax enhancing or tax reducing temporary differences, which are reversed or may be reversed in the same period, have been eliminated. The disclosure of deferred tax benefits on net tax reducing differences which have not been eliminated, and carryforward losses, is based on estimated future earnings. Deferred tax and tax benefits which may be shown in the balance sheet are presented net.

Deferred tax is reflected at nominal value.

Cash flow statement

The cash flow statement has been prepared according to the indirect method. Cash and cash equivalents include cash, bank deposits, and other short term investments which immediately and with minimal exchange risk can be converted into known cash amounts, with due date less than three months from purchase date.

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Brenntag Nordic AS

Notes to the accounts for 2024

Note 1 Operating income

| | 2024 | 2023 |
|------------------------|--------------------|--------------------|
| Sales income | 447 656 819 | 537 869 376 |
| Other operating income | 5 898 082 | 2 663 008 |
| Total | 453 554 901 | 540 532 384 |

Geographical distribution

| | 2024 | 2023 |
|---|--------------------|--------------------|
| Norway, including the continental shelf | 447 791 642 | 527 874 550 |
| Export | 5 763 260 | 12 657 834 |
| Total | 453 554 901 | 540 532 384 |

Note 2 Related-party transactions

Remuneration to executives is disclosed in note 3, and balance with group companies is disclosed in note 10.

| Related-party transactions: | 2024 | 2023 |
|------------------------------------|------------|-------------|
| a) Sales of goods and services | | |
| Sales of goods: | | |
| - Group companies | 3 406 845 | 5 861 026 |
| Sales of services: | | |
| - Group companies | 5 898 082 | 2 147 868 |
| b) Purchases of goods and services | | |
| Purchases of goods: | | |
| - Group companies | 37 950 583 | 115 521 787 |
| Purchases of services: | | |
| - Group companies | 25 238 849 | 15 313 213 |

Note 3 Payroll expenses, number of employees, remunerations, loans to employees, etc.

| Payroll expenses | 2024 | 2023 |
|----------------------|-------------------|-------------------|
| Salaries/wages | 14 575 327 | 13 660 651 |
| Social security fees | 2 864 124 | 2 840 552 |
| Pension expenses | 1 600 996 | 1 167 710 |
| Other remuneration | 642 220 | 616 559 |
| Total | 19 682 667 | 18 285 472 |

The number of employees in the accounting year has been

| | 2024 | 2023 |
|--|------|------|
| | 16 | 15 |

| Remuneration to executives | Managing Director | Board |
|----------------------------|-------------------|-------|
| Salaries/board fee | 2 124 989 | 0 |
| Pension expenses | 267 242 | 0 |
| Other remuneration | 232 974 | 0 |

The managing director has a severance package, of 12 months' salary.

No loans/sureties have been granted to the managing director, Board chairman or other related parties.

| Expensed audit fee | 2024 | 2023 |
|--------------------------|----------------|----------------|
| Statutory audit | 361 296 | 342 000 |
| Other not-audit services | 0 | 56 500 |
| Total audit fees | 361 296 | 398 500 |

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Brenntag Nordic AS

Notes to the accounts for 2024

Note 4 Pensions

The company has pension schemes which cover a total of 22 persons. The company has a closed group pension scheme, and a defined-contribution scheme which covers the remaining employees. Executives also have a pension in addition to the collective defined benefit scheme. The commitment related to the group pension scheme is covered through an insurance company. The defined-contribution scheme, incl. employer's social security contributions is expensed on an ongoing basis.

The company's pension schemes meet the requirements of the law on compulsory occupational pension.

| Persons covered by the schemes | Active | Pensioners |
|---------------------------------|--------|------------|
| Defined-benefit scheme (closed) | 5 | 6 |
| Defined-contribution scheme | 11 | 0 |

| Income statement | 2024 | 2023 |
|--|------------------|------------------|
| Present value of pensions earned this year | 808 222 | 849 781 |
| Interest expense on the pension commitment | 932 307 | 834 510 |
| Return on pension funds | -1 392 879 | -1 298 534 |
| Differences/estimate changes charged to income | 481 047 | 226 810 |
| Administration costs | 323 488 | 303 215 |
| Social security fees | 94 631 | 97 145 |
| Net pension expenses defined benefits plan | 1 246 816 | 1 012 927 |
| Expenses relating to the defined-contribution scheme, incl. employer's social security contributions | 758 273 | 546 816 |
| Total net pension expenses | 2 005 088 | 1 559 743 |

| Balance sheet | 2024 | 2023 |
|--|------------------|------------------|
| Estimated gross pension liability 31.12. | -31 263 509 | -30 402 043 |
| Pension funds (at fair value) at 31.12. | 30 310 941 | 28 407 019 |
| Estimate differences/plan changes not booked | 7 782 970 | 7 707 506 |
| Social security fees | -134 312 | -281 298 |
| Net pension funds | 6 696 090 | 5 431 184 |

| Financial assumptions: | 2024 | 2023 |
|--|---------|---------|
| Discount rate | 3,90 % | 3,10 % |
| Estimated salary increase | 4,00 % | 3,50 % |
| Estimated pension increase | 2,40 % | 1,80 % |
| Estimated social security base figure adjustment | 3,75 % | 3,25 % |
| Expected return on funds | 5,30 % | 4,80 % |
| Life expectancy schedule | K2013 | K2013 |
| Social security fee | 14,10 % | 14,10 % |

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Brenntag Nordic AS

Notes to the accounts for 2024

Note 5 Intangible assets

| Intangible assets | Software | Product registration | Customer Base | Goodwill | Total |
|--------------------------------------|---------------|----------------------|----------------|---------------|--------------------|
| Purchase cost pr. 01.01.2024 | 234 457 | 1 054 414 | 5 003 765 | 5 003 765 | 11 296 401 |
| Additions | 0 | 0 | 355 365 | 0 | 355 365 |
| Disposals | 0 | 0 | 0 | 0 | 0 |
| Purchase cost pr. 31.12.2024 | 234 457 | 1 054 414 | 5 359 130 | 5 003 765 | 11 651 766 |
| Accumulated depreciation 31.12.2024 | -163 092 | -1 054 414 | -5 003 765 | -4 920 369 | -11 141 641 |
| Net book value pr. 31.12.2024 | 71 365 | 0 | 355 365 | 83 396 | 510 126 |
| Depreciation in the year | 76 278 | 95 088 | 0 | 500 377 | 671 742 |
| Estimated useful life | 3 Years | 5 Years | 4 Years | 10 Years | |
| Depreciation plan | Straight | Straight line | Straight line | Straight line | |

Goodwill from the purchase of all the shares in Fred Holmberg & Co AS is amortized over more than 5 years. The depreciation plan over more than 5 years is based on the investment having a long-term perspective.

Note 6 Fixed assets

| Fixed assets | Machines | Movables | Total fixed assets |
|-------------------------------------|------------------|---------------|--------------------|
| Purchase cost 01.01.2024 | 7 561 532 | 746 754 | 8 308 287 |
| Additions | 0 | 0 | 0 |
| Disposals | 0 | 0 | 0 |
| Purchase cost 31.12.2024 | 7 561 532 | 746 754 | 8 308 287 |
| Accumulated depreciation 31.12.2024 | -5 226 738 | -746 754 | -5 973 492 |
| Net book value 31.12.2024 | 2 334 794 | 0 | 2 334 794 |
| Depreciation in the year | 359 900 | 0 | 359 900 |
| Expected useful life | 5 years | 5 years | |
| Depreciation plan | Straight line | Straight line | |

Annual rental of non-financial assets

| Non-financial assets | Rental period | Annual rent |
|------------------------|---------------------------------|-------------|
| Premises (Kalnesveien) | April 1, 2021 to March 31, 2028 | 7 052 869 |
| Leasing cars | 3 years | 1 280 401 |

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Brenntag Nordic AS

Notes to the accounts for 2024

Note 7 Taxes

Calculation of deferred tax

| | 2024 | 2023 |
|---|------------------|------------------|
| Temporary differences | | |
| Fixed assets | 190 696 | 767 686 |
| Inventories | -368 579 | -433 784 |
| Receivables | 0 | -390 221 |
| Profit and loss account | 3 329 761 | 4 162 200 |
| Net pension funds | 6 696 090 | 5 431 184 |
| Net temporary differences | 9 847 968 | 9 537 065 |
| Excluded from the calculation of deferred tax | -83 396 | -583 773 |
| Basis for deferred tax | 9 764 572 | 8 953 292 |
| Deferred tax in the balance sheet | 2 148 206 | 1 969 724 |

Basis for income tax expense, changes in deferred tax and tax payable

| | 2024 | 2023 |
|--|-------------------|-------------------|
| Result before taxes | 42 688 486 | 48 694 583 |
| Permanent differences | 22 822 | 141 223 |
| Basis for the tax expense for the year | 42 711 308 | 48 835 806 |
| Change in temporary differences | -310 902 | -1 588 613 |
| Basis for payable taxes in the income statement | 42 400 406 | 47 247 193 |

Components of the income tax expense

| | 2024 | 2023 |
|-----------------------------------|------------------|-------------------|
| Payable tax on this year's result | 9 328 089 | 10 394 382 |
| Change in deferred tax | 178 482 | 459 578 |
| Tax expense | 9 506 571 | 10 853 959 |

Reconciliation of the tax expense

| | | |
|---------------------|------------|------------|
| Result before taxes | 42 688 486 | 48 694 583 |
| Calculated tax | 9 391 467 | 10 712 808 |
| Tax expense | 9 506 571 | 10 853 959 |
| Difference | 115 104 | 141 151 |

The difference consist of:

| | | |
|---|---------|---------|
| Tax of permanent differences | 5 021 | 31 069 |
| Change in temporary differences excluded from calculation (22%) | 110 083 | 110 083 |
| Sum explained differences | 115 104 | 141 151 |

Payable taxes in the balance sheet

| | 2024 | 2023 |
|---|------------------|-------------------|
| Payable tax on this year's result | 9 328 089 | 10 394 382 |
| Payable tax in the balance sheet | 9 328 089 | 10 394 382 |

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Brenntag Nordic AS

Notes to the accounts for 2024

Note 8 Shareholders' equity

| Equity changes in the year | Share | | | Total |
|----------------------------|----------------|----------------|-------------------|-------------------|
| | Share capital | premium | Other equity | |
| Equity 01.01. | 600 000 | 789 436 | 96 442 087 | 97 831 522 |
| Profit for the year | 0 | 0 | 33 181 916 | 33 181 916 |
| Dividend | 0 | 0 | -40 000 000 | -40 000 000 |
| Equity 31.12. | 600 000 | 789 436 | 89 624 002 | 91 013 438 |

Note 9 Inventories

| | 2024 | 2023 |
|----------------------------------|-------------------|-------------------|
| Raw materials | 20 190 | 63 329 |
| Purchased finished goods | 21 973 480 | 23 370 717 |
| Finished goods of own production | 919 088 | 537 734 |
| Goods in transit | 1 519 811 | 2 982 994 |
| Provision for obsolescence | -368 579 | -433 785 |
| Total | 24 063 991 | 26 520 990 |

Note 10 Balance with group companies

| | Other debtors (cash pool) | | Trade debtors | |
|-----------------|---------------------------|-------------------|------------------|------------------|
| | 2024 | 2023 | 2024 | 2023 |
| Group companies | 117 421 674 | 93 546 957 | 4 462 768 | 2 267 950 |
| Total | 117 421 674 | 93 546 957 | 4 462 768 | 2 267 950 |

| | Other current liabilities | | Trade creditors | |
|-----------------|---------------------------|----------|-------------------|------------------|
| | 2024 | 2023 | 2024 | 2023 |
| Group companies | 355 365 | 0 | 11 909 736 | 7 249 538 |
| Total | 355 365 | 0 | 11 909 736 | 7 249 538 |

Note 11 Restricted bank deposits, overdraft facilities

| Restricted bank deposits | 2024 | 2023 |
|--------------------------|-----------|-----------|
| Bank guarantee | 1 500 000 | 1 500 000 |
| Withheld employee taxes | 762 319 | 887 834 |

Overdraft facilities

The company participates in a Nordic group bank account scheme (cash pool) where Brenntag (Holding) B.V. is the group account holder.

The common withdrawal limit in this scheme is EUR 10,000,000 as of 31.12.2024.

Note 12 Share capital and shareholder information

The ultimate parent company Brenntag SE has its registered offices in Messeallee 11, 45131 Essen, Germany, where the consolidated accounts which include the company can be obtained.

The share capital of NOK 600 000 of 5 000 shares with nominal value of NOK 120 each.
All shares are owned by Brenntag Nordic AB, Sweden.

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"By my signature I confirm all dates and content in this document."

KAISU JOHANNA POHJONEN

Signer 1

On behalf of: Brenntag Nordic

Serial number: 42539f2fe9844b[...]932e1ef7bb6e7

IP: 155.190.xxx.xxx

2025-05-21 07:28:09 UTC



Thomas Bjørk Pedersen

BRENTAG NORDIC A/S CVR: 24994589

Signer 1

On behalf of: Brenntag Nordic AS

Serial number: def63f28-d015-416a-9880-2afa9eb5ef77

IP: 155.190.xxx.xxx

2025-05-21 08:43:44 UTC



Ingvoldstad, Ellen Irene T

Signer 1

On behalf of: Brenntag Nordic AS

Serial number: no_bankid:9578-5999-4-1259063

IP: 155.190.xxx.xxx

2025-05-21 12:07:38 UTC



Jan Hoffmann Sørensen

Signer 1

On behalf of: Brenntag Nordic AS

Serial number: be52d345-c6b4-4d01-ad09-30f5f7251787

IP: 155.190.xxx.xxx

2025-05-21 14:02:59 UTC



Lundh, Helge

Signer 1

On behalf of: Brenntag Nordic AS

Serial number: no_bankid:9578-5997-4-276805

IP: 155.190.xxx.xxx

2025-05-26 06:56:40 UTC



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