

# INVITATION TO THE ANNUAL SHARE- HOLDERS' MEETING

**EVONIK INDUSTRIES AG**  
**WEDNESDAY, MAY 31, 2023,**  
**10 AM<sup>1</sup>**

<sup>1</sup> Central European Summer Time—CEST



**We hereby invite our shareholders to the  
Annual Shareholders' Meeting**

at 10 AM (Central European Summer Time—CEST)  
on Wednesday, May 31, 2023

with the following provision:

The Annual Shareholders' Meeting takes place as a virtual Annual Shareholders' Meeting pursuant to Section 118a of the German Stock Corporation Act (AktG) without physical presence of neither the shareholders nor their proxies (with the exception of the voting proxies designated by the Company); there is **no right or opportunity for shareholders to be present at the place of the Annual Shareholders' Meeting.**

A live video and audio transmission will be provided on the Internet. Shareholders or their proxies may exercise their voting rights exclusively by postal vote or by granting power of attorney to the proxies designated by the Company.

The venue of the Annual Shareholders' Meeting within the meaning of the German Stock Corporation Act is the administrative headquarter of Evonik Industries AG, Rellinghauser Straße 1–11, 45128 Essen, Germany (Building 5).

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# I. Agenda

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## **1. Provision of documents for the Annual Shareholders' Meeting in accordance with Section 176 Paragraph 1 Sentence 1 of the German Stock Corporation Act (Aktien-gesetz—"AktG")**

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Pursuant to Section 176 Paragraph 1 Sentence 1 AktG, the Executive Board provides access to the following documents for the Annual Shareholders' Meeting:

- the adopted annual financial statements of Evonik Industries AG as of December 31, 2022
- the approved consolidated financial statements as of December 31, 2022
- the combined management report and the group management report for the Evonik Group and Evonik Industries AG, including the explanatory report of the Executive Board relating to the information provided pursuant to Section 289a and Section 315a of the German Commercial Code (Handelsgesetzbuch—"HGB")
- the report of the Supervisory Board of Evonik Industries AG, and
- the Executive Board's proposal for the allocation of the net profit.

All the above documents are accessible on the internet at

**[www.evonik.com/annual-shareholders-meeting](http://www.evonik.com/annual-shareholders-meeting)**

Further, the documents will be accessible during the Annual Shareholders' Meeting.

Pursuant to Section 172 AktG, on March 1, 2023 the Supervisory Board approved the annual financial statements and the consolidated financial statements as prepared by the Executive Board on February 17, 2023. The approval by the Supervisory Board of the annual financial statements constitutes their adoption. Accordingly, pursuant to Section 173 Paragraph 1 AktG, the Annual Shareholders' Meeting is not required to formally adopt the financial statements or approve the consolidated financial statements. The other documents specified above, too, only have to be made accessible at the Annual Shareholders' Meeting and explained at the Meeting in accordance with Section 176 Paragraph 1 Sentence 2 AktG; no resolution is required, apart from a resolution on the allocation of the net profit.

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## **2. Resolution on the allocation of the net profit**

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The claim for payment of the dividend becomes due on the third business day (Geschäftstag) after the resolution by the Annual Shareholders' Meeting unless a later due date is determined in the articles of association or in the resolution on the allocation of the net profit (Section 58 Paragraph 4 Sentences 2 and 3 AktG). In contrast, an earlier due date is not permitted (Section 58 Paragraph 4 Sentence 3 AktG).

From the net profit of the fiscal year 2022 a dividend of €1.17 per no-par value share is to be distributed.

The Executive Board and Supervisory Board propose that the following resolution be adopted:

The net profit of €545,220,000.00 stated in the annual financial statements for fiscal year 2022 be allocated as follows:

• Payment of a dividend of €1.17 per no-par value share entitled to the dividend	=	€545,220,000.00
• Allocation to other revenue reserves	=	€0.00
• Amount carried forward	=	€0.00

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**Net profit** = €545,220,000.00

The dividend will be paid on June 5, 2023.

This proposal for the allocation of the profit is based on the capital stock of €466,000,000.00 divided into 466,000,000 no-par value shares—entitled to a dividend on February 17, 2023 (date of establishment of the annual financial statements). The number of shares entitled to the dividend and thus the total amount of the dividend could decrease in the period up to the date on which the resolution on the allocation of the net profit is passed. In this case, the Executive Board and Supervisory Board will submit an amended resolution proposal for the allocation of the net profit, which will, however, propose an unchanged distribution of €1.17 per no-par value share entitled to the dividend, and a corresponding increase in the amount to be carried forward.

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### **3. Resolution on formal approval of the actions of the members of the Executive Board in fiscal year 2022**

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The Executive Board and Supervisory Board propose that the following resolution be adopted:

The actions of the members of the Executive Board who held office in fiscal year 2022 are hereby formally approved for this period.

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### **4. Resolution on formal approval of the actions of the members of the Supervisory Board in fiscal year 2022**

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The Executive Board and Supervisory Board propose that the following resolution be adopted:

The actions of the members of the Supervisory Board who held office in fiscal year 2022 are hereby formally approved for this period.

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**5. Resolution on the appointment of the auditor and of the Group auditor for fiscal year 2023 and of the auditor for an audit review of the condensed financial statements and interim management report as of June 30, 2023 pursuant to Section 115 Paragraph 5 and Section 117 No. 2 of the German Securities Trading Act (Wertpapierhandelsgesetz—“WpHG”) (“interim financial report”) and additional financial information during the year pursuant to Section 115 Paragraph 7 WpHG**

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Based on a corresponding recommendation of the Audit Committee, the Supervisory Board proposes that the following resolution be adopted:

KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, (Germany), is appointed

- a) as the auditor and Group auditor for fiscal year 2023
- b) as the auditor for a review of the condensed financial statements and interim management report as of June 30, 2023 pursuant to Section 115 Paragraph 5 and Section 117 No. 2 of the WpHG, and
- c) as the auditor for any review of the interim financial statements and interim management report pursuant to Section 115 Paragraph 7 WpHG for additional financial information during fiscal year 2023 and 2024 up to the next Annual Shareholders’ Meeting.

Both the recommendation of the Audit Committee and the proposal put forward by the Supervisory Board are free of any undue influence by third parties. Furthermore, there were no rules restricting the selection of the auditor for the audit of the financial statements to a specific auditor or audit firm.

KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin (Germany), has declared to the Supervisory Board that there are no business, financial, personal or other relations between it, its governing bodies and its lead auditors on the one hand, and the Company and its members of the governing bodies on the other, that could give rise to doubts about its independence.

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**6. Resolution on elections to the Supervisory Board**

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The term of office of all shareholder representatives on the Supervisory Board ends at the end of the Annual Shareholders’ Meeting 2023. It is therefore necessary to hold a new election of shareholder representatives.

In accordance with Section 96 Paragraph 1 and Section 101 Paragraph 1 AktG, in conjunction with Section 7 Paragraph 1 Sentence 1 No. 3 of the German Codetermination Act (Mitbestimmungsgesetz), the Supervisory Board comprises 20 members, namely ten representatives of the shareholders and ten representatives of the workforce. The shareholder representatives are elected by the Shareholders’ Meeting.

The Supervisory Board recommends candidates to the Shareholders' Meeting, with the support of the Nomination Committee, which proposes suitable candidates to the Supervisory Board (recommendation D.4 of the German Corporate Governance Code). The provisions of Section 100 AktG are taken into account in this. In particular, the recommendations take account of the targets set by the Supervisory Board for its composition and endeavor to fulfill the profile of skills and expertise drawn up by the Supervisory Board for the Supervisory Board collectively. Further details of the candidates can be found in the resumes appended in the Additional Information on Agenda Item 6 (Section III.).

Based on the recommendation of the Nomination Committee, the Supervisory Board proposes that the following candidates be elected to the Supervisory Board as shareholder representatives (whereby the election shall be held individually for each candidate):

- a) Mr. Bernd Tönjes, Marl, Germany, Chairman of the Executive Board of RAG-Stiftung, Essen, Germany
- b) Prof. Barbara Albert, Darmstadt, Germany, Rector of the University of Duisburg-Essen, Essen, Germany
- c) Dr. Cornelius Baur, Munich, Germany, Chief Executive Officer of the European Acquisition and Growth Company B.V., Munich, Germany
- d) Prof. Aldo Belloni, Munich, Germany, Former Chairman of the Executive Board of Linde Aktiengesellschaft, Munich, Germany
- e) Mr. Werner Fuhrmann, Gronau, Germany, Former Member of the Executive Committee of Akzo Nobel N.V., Amsterdam, Netherlands
- f) Dr. Christian Kohlpaintner, Ingelheim am Rhein, Germany, Chief Executive Officer of Brenntag SE, Essen, Germany
- g) Mr. Cedrik Neike, Berlin, Germany, Member of the Managing Board of Siemens Aktiengesellschaft and CEO of the business unit Digital Industries, Berlin, Germany
- h) Dr. Ariane Reinhart, Wolfsburg, Germany, Member of the Executive Board and Director of Labor Relations of Continental AG, Hannover, Germany
- i) Mr. Michael Rüdiger, Utting am Ammersee, Germany, Independent Management Consultant, Utting am Ammersee, Germany
- j) Ms. Angela Titzrath, Hamburg, Germany, Chairwoman of the Executive Board Hamburger Hafen und Logistik Aktiengesellschaft, Hamburg, Germany

in each case for the period from the end of the Shareholders' Meeting on May 31, 2023 and until the end of the Shareholders' Meeting that approves the actions of the members of the Supervisory Board in the fourth fiscal year following the start of the term of office, excluding the fiscal year in which the term of office commences.

Further details of the education and careers of the proposed candidates and their membership of other statutory supervisory boards and comparable German and foreign supervisory bodies of business enterprises in accordance with Section 125 Paragraph 1 Sentence 5 AktG can be found on the internet at

**[www.evonik.com/annual-shareholders-meeting](http://www.evonik.com/annual-shareholders-meeting)**

and the resumes appended to this invitation in the Additional Information on Agenda Item 6 (Section III.).

Information pursuant to Section 124 Paragraph 2 Sentences 1 and 2 AktG:

Section 96 Paragraph 2 Sentences 1 and 2 AktG stipulate that the Supervisory Board must have a minimum quota of at least 30 percent women and at least 30 percent men. For Evonik Industries AG, this means that at least 6 seats must be held by women and at least 6 by men. Section 96 Paragraph 2 Sentence 3 AktG provides that the shareholder representatives or the employee representatives may object to overall fulfillment of this quota, which is the normal situation provided for by the law, with the consequence that each side must ensure that its composition complies with the quotas. So far, no such objection has been raised on the Supervisory Board of Evonik Industries AG. Neither side intends to raise any such objection in connection with the upcoming elections to the Supervisory Board. Rather, the Supervisory Board intends to meet the quotas for its composition through overall fulfillment of the quotas. Currently the Supervisory Board comprises six women, three of whom are on the shareholders' side, three on the employees' side, and fourteen men. It is assumed that by electing three female shareholder representatives the minimum quota will be fulfilled.

Before making its recommendation, the Supervisory Board ascertained that the candidates meet the requirements set out above, especially as regards the targets set for the composition of the Supervisory Board, and that the proposals fulfill the collective profile of skills and expertise for the Supervisory Board. Furthermore, it satisfied itself that the candidates can devote the expected amount of time in accordance with Principle 12 of the German Corporate Governance Code.

The Supervisory Board is of the opinion that—apart from the fact that Mr. Tönjes is the Chairman of the Executive Board of RAG-Stiftung, the majority shareholder of Evonik Industries AG—there are no personal or business relations within the meaning of recommendation C.13 of the German Corporate Governance Code between any of the candidates, on the one hand, and the companies in the Evonik Group, the governance bodies of Evonik Industries AG or an direct or indirect shareholder of Evonik Industries AG with more than 10 percent of the voting rights, on the other hand.

This recommendation ensures that the targets adopted by the Supervisory Board for its composition will be met; further, it serves to fulfill the profile of skills and expertise required for the entire Supervisory Board.



Ms. Titzrath fulfills the requirements of Section 100 Paragraph 5 AktG and recommendations C.10 und D.3 of the German Corporate Governance Code as an independent member with specific knowledge of auditing. Mr. Rüdiger fulfills the requirements of Section 100 Paragraph 5 AktG and recommendations C.10 und D.3 of the German Corporate Governance Code as an independent member with specific knowledge of accounting principles.

In the opinion of the Supervisory Board, the proposed candidates are independent within the meaning of recommendations C.6 to C.9 of the German Corporate Governance Code.

It is proposed that Mr. Bernd Tönjes should become Chairman of the Supervisory Board and that Mr. Michael Rüdiger should become Chairman of the Audit Committee.

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## **7. Resolution on the approval of the Remuneration Report 2022**

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Pursuant to Section 120a Paragraph 4 AktG, the Annual Shareholders' Meeting of a listed company resolves annually on the approval of the remuneration report prepared and audited in accordance with Section 162 AktG for the previous financial year.

In accordance with Section 162 Paragraph 3 AktG, the auditor must examine the remuneration report to determine whether the legally required disclosures have been provided in accordance with Section 162 Paragraph 1, 2 AktG. In addition, the Executive Board and the Supervisory Board have decided to have the content of the remuneration report audited by the auditors. The note on the audit of the remuneration report is attached to the remuneration report.

The remuneration report for the 2022 financial year is presented below and is available via the Internet address

**[www.evonik.com/annual-shareholders-meeting](http://www.evonik.com/annual-shareholders-meeting)**.

The Executive Board and Supervisory Board propose to resolve:

The remuneration report for the 2022 financial year is approved.

The remuneration report is reproduced in the Additional Information on Agenda Item 7 (Section IV).

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**8. Resolution on the creation of the authorization of the Executive Board to provide for the holding of virtual shareholders' meetings as well as a corresponding amendment to Section 18 of the Articles of Incorporation (Attendance and Execution of the Voting Right)**

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With Section 118a AktG, inserted by the "Gesetz zur Einführung virtueller Hauptversammlungen von Aktiengesellschaften und Änderung genossenschafts-, sowie insolvenz- und restrukturierungsrechtlicher Vorschriften" (German Act on the Introduction of Virtual Shareholders' Meetings of Stock Corporations and Amendment of Cooperative and Insolvency and Restructuring Regulations of July 27, 2022 (Federal Gazette I 2022, p. 1166 et seq.), the legislator has created the legal framework for holding shareholder meetings without the physical presence of shareholders or their proxies at the place of meeting (virtual shareholder meeting). To be able to make use of this possibility in the future, a provision in the Articles of Incorporation is necessary. In the present case, a provision in the Articles of Incorporation is to be adopted according to which the Executive Board is authorized to hold virtual shareholder meetings. In accordance with legal requirements, this authorisation is to be limited to five years from the entry of the amendment to the Articles of Incorporation in the commercial register. There are several options for setting the five-year time limit. In the statute regulation, a concrete date for the expiry of the deadline can be mentioned, so that the end of the deadline in this case can be taken directly from the Articles of Incorporation. However, it is also sufficient that the Articles of Incorporation stipulate that the authorisation applies to the holding of shareholders meetings held within five years of the entry of the amendment to the Articles of Incorporation in the commercial register. The second alternative is chosen with the present proposal for a decision.

The requirement of the Articles of Incorporation pursuant to Section 118a AktG does not apply to the Annual Shareholders' Meeting to be held on May 31, 2023. This follows from Section 26n Paragraph 1 of the Introductory Act to the Stock Corporation Act (EGAktG). On this basis, the Executive Board has decided, with the consent of the Supervisory Board, that the Annual Shareholders' Meeting on May 31, 2023, will be held as a virtual Annual Shareholders' Meeting pursuant to Section 118a AktG.

The Executive Board and the Supervisory Board propose that the following resolution be adopted:

The following Paragraph 6 shall be added to Section 18 of the Articles of Incorporation:

From the entry of this regulation in the commercial register, the Executive Board shall be authorised, for a period of five years, to provide that Shareholders' Meetings held during this period shall be held without the physical presence of the shareholders or their proxies at the place of the Shareholders' Meeting (virtual Shareholders' Meeting—authorisation 2023).

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**9. Resolution on the creation of the possibility for members of the Supervisory Board to participate in shareholders' meeting by means of video and sound transmission as well as a corresponding amendment to Section 18 of the Articles of Incorporation (Attendance and Execution of the Voting Right)**

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Pursuant to Section 118 Paragraph 3 Sentence 2 AktG, the Articles of Association may provide for certain cases in which members of the Supervisory Board may participate by means of video and sound transmission. This possibility is to be exercised with the addition in Section 18 of the Articles of Incorporation.

The Executive Board and the Supervisory Board propose that the following resolution be adopted:

The following Paragraph 7 shall be added to Section 18 of the Articles of Incorporation:

The participation of members of the Supervisory Board in the Shareholders' Meeting may take place in coordination with the Chairperson of the Supervisory Board by means of video and audio transmission if the member of the Supervisory Board concerned is prevented from physically participating at the place of the Shareholders' Meeting, if the Supervisory Board member is resident abroad or if presence at the location of the Shareholders' Meeting would be associated with an unreasonably long duration or if the Shareholders' Meeting is held as a virtual Shareholders' Meeting.

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**10. Resolution on the amendment of Section 4 Paragraph 3 Sentence 2 of the Articles of Incorporation**

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The "Gesetz zur Modernisierung des Personengesellschaftsrechts vom 10. August 2021" (German Act on the Modernisation of Partnership Law of August 10, 2021 (Federal Gazette I 2021, p. 3436 et seq.)) amended and supplemented Section 67 Paragraph 1 AktG with effect from January 1, 2024. As a result, the enumerative list of the information to be provided in the case of entries in the stock register in Section 4 Paragraph 3 Sentence 2 of the Articles of Incorporation is to be reworded in such a way that shareholders are obliged to provide the company with the information required by law for entry in the stock register.

The Executive Board and the Supervisory Board propose that the following resolution be adopted:

Section 4 Paragraph 3 Sentence 2 of the Articles of Incorporation shall be amended as follows:

The shareholders shall provide the Company with the information required by law for registration in the stock register.

## II. Further information and details of the Annual Shareholders' Meeting

### 1. Annual Shareholders' Meeting without physical presence of shareholders

In accordance with Section 26n Paragraph 1 of the Introductory Act to the Stock Corporation Act (EgAktG), the Executive Board has decided with the consent of the Supervisory Board that the Annual Shareholders' Meeting will be held as a virtual meeting in the meaning of Section 118a AktG without the physical presence of the shareholders and that the shareholders cast their votes in the Annual Shareholders' Meeting, in particular by means of electronic communication. Proxies of shareholders (except for the proxies designated by the Company) may also not physically attend the Annual General Meeting. The Annual Shareholders' Meeting is held in the physical presence of the members of the Executive Board, the members of the Supervisory Board, the proxies designated by the Company and a notary public instructed to keep the record of the Annual Shareholders' Meeting at the administrative headquarters of Evonik Industries AG, Rellinghauser Straße 1–11, 45128 Essen (Building 5).

The holding of the Annual Shareholders' Meeting 2023 as a virtual shareholders' meeting in accordance with Section 118a AktG will lead to modifications to procedures of the Annual Shareholders' Meeting and in the rights of the shareholders compared to a face-to-face shareholders' meeting as well as the most recent virtual general meeting held under the special legislation related to the COVID-19 pandemic. A live video and audio transmission of the entire Annual Shareholders' Meeting will be provided to shareholders via our password-protected **Online-Service** at

**[www.evonik.com/annual-shareholders-meeting](http://www.evonik.com/annual-shareholders-meeting)**.

The speeches of the Chairman of the Supervisory Board and the Chairman of the Executive Board at the Shareholders' Meeting on May 31, 2023, from about 10:00 AM (CEST) will be broadcast live on the Internet at [www.evonik.com/annual-shareholders-meeting](http://www.evonik.com/annual-shareholders-meeting). They will also be available as a recording after the Annual Shareholders' Meeting at the above Internet address.

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## 2. Conditions of attendance and exercising voting rights

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In accordance with Section 18 Paragraph 1 of the Articles of Incorporation, shareholders are entitled to attend the Annual Shareholders' Meeting and exercise their voting rights at the Annual Shareholders' Meeting if they are registered in the share register and have submitted an application to the Company to attend the Meeting by the deadline, which is

### **12:00 midnight (CEST) on Wednesday, May 24, 2023, at the latest**

in text form (Section 126b German Civil Code/Bürgerliches Gesetzbuch—"BGB") in German or English at the following address

Evonik Industries AG  
c/o ADEUS Aktienregister-Service-GmbH  
Postfach 57 03 64  
22772 Hamburg, Germany  
Fax: +49 89 20 70 37 95 1  
Email: hv-service.evonik@adeus.de

or via the password-protected **Online-Service** at

**[www.evonik.com/asm-services](http://www.evonik.com/asm-services)**

using the procedure provided for this purpose. The date of receipt of the application shall determine whether this deadline is met.

To apply to attend the Meeting via the password-protected Online-Service, the shareholder-number and a personal access password are required. Those shareholders who have already registered for email dissemination of the invitation to the Annual Shareholders' Meeting will receive their shareholder number with the invitation to the Annual Shareholders' Meeting and must use the access password they chose when they registered. All other shareholders will receive their access password with their invitation to the Annual Shareholders' Meeting provided that they are registered in the share register before the start of Wednesday, May 10, 2023, so that they can apply via the password-protected procedure of the Online-Service. Shareholders who are registered in the share register after the beginning of Wednesday, May 10, 2023, can contact the shareholders' hotline to clarify the possibility of using the Online-Service; the website contains

**[www.evonik.com/annual-shareholders-meeting](http://www.evonik.com/annual-shareholders-meeting)**

the data of the shareholders' hotline.

The password-protected Online-Service will be available from Friday, May 5, 2023. Further information on the procedure for applying to attend the Meeting via the password-protected Online-Service can be found at the above internet address. When using the password-protected Online-Service, the Terms of use must be observed, which are accessible via the Internet address

**[www.evonik.com/asm-services](http://www.evonik.com/asm-services)**.

Under Section 67 Paragraph 2 Sentence 1 AktG, only those shareholders registered as such in the share register shall be deemed vis-à-vis the Company to be shareholders. Further, the exercise voting rights is subject to the shareholder still being registered as such in the share register on the date of the Annual Shareholders' Meeting. The number of voting rights that a person may exercise shall be determined by the number of shares registered in the share register on the day of the Annual Shareholders' Meeting. For administrative reasons, however, no transfer may be affected in the share register between Thursday, May 25, 2023, and the day of the Annual Shareholders' Meeting, i.e. Wednesday, May 31, 2023 (inclusive in each case). Therefore, the status of entries in the share register on the day of the Annual Shareholders' Meeting will be the status of the last transfer on Wednesday, May 24, 2023 (referred to as the technical record date).

Intermediaries as well as shareholders' associations, proxy advisors within the meaning of Section 134a Paragraph 1 No. 3, Paragraph 2 No. 3 AktG as well as other persons with equivalent status in accordance with section 135 Paragraph 8 AktG may only exercise voting rights pertaining to registered shares which they do not own but in respect of which they are entered in the share register as the bearer if they have been granted appropriate authorization. Details of such authorization are set forth in Section 135 AktG. According to Section 67a Paragraph 4 AktG, an intermediary is a person who provides services for the administration or management of securities or the maintenance of securities accounts for shareholders or other persons if the services are related to shares of companies which have their registered office in a member state of the European Union or in another state which is a party to the Agreement on the European Economic Area. Accordingly, the term intermediary includes in particular credit institutions within the meaning of Art. 4 Paragraph 1 No. 1 of the so-called Capital Adequacy Regulation (Regulation (EU) No. 575/2013).

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### **3. Use of the Online-Service on the day of the Annual Shareholders' Meeting**

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A live video and audio transmission of the entire Annual Shareholders' Meeting will be provided to shareholders via our password-protected Online-Service at

**[www.evonik.com/asm-services](http://www.evonik.com/asm-services)**

on Wednesday, May 31, 2023, from about 10:00 AM (CEST).

Except for proxies designated by the Company, proxies of duly registered shareholders will receive their own access data for the Online-Service. On the day of the Annual Shareholders' Meeting, they can log in to the Online-Service by using these access data and are able to exercise their rights by means of electronic communication via the Online-Service. The authorisation should be made as early as possible to enable timely access of the access data by the proxies.

Shareholders who have not registered for the Annual Shareholders' Meeting also have access to the Online-Service. However, without proper registration for the Annual General Meeting (see Section 2 above), shareholders cannot join the meeting electronically as participants. Shareholders who have not previously registered properly can therefore only join the Annual Shareholders' Meeting live via video and audio transmission but cannot exercise shareholder rights.

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#### **4. Proxy voting procedure**

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##### **a) Option to vote by proxies, forms**

Shareholders may arrange for their voting rights to be exercised by a proxy, for example, as an intermediary especially a bank, shareholders' association, proxy advisor within the meaning of Section 134a Paragraph 1 No. 3, Paragraph 2 No. 3 AktG, voting proxies designated by the Company or another person of their choice. Correct application to attend the Annual Shareholders' Meeting (see Section 2 above (Conditions of attendance and exercising voting rights)) is also necessary in such cases. Proxy authorization may be granted either before or during the Annual Shareholders' Meeting and can be granted before applying to attend. Proxy authorization may be granted by making a declaration to the proxy or the Company.

Insofar as no restrictions or other constraints are imposed by law, the person granting the proxy authorization, or the proxy may exercise voting rights in the same way as the shareholder would be able to.

Neither the law nor the Articles of Incorporation nor the Company requires the use of a specific form to grant proxy authorization. However, in the interest of smooth processing, we ask that you always use the forms provided to grant proxy authorization if such authorization is to be granted by submitting a declaration vis-à-vis the Company. Forms that shareholders can use to grant a proxy authorization as part of the procedure for applying to attend the Annual Shareholders' Meeting are made accessible with submission of the invitation to the Annual Shareholders' Meeting, i.e., shareholders are given access to an application form and a proxy authorization form. These can be used in accordance with sections b) and d) below to issue voting instructions to the voting proxies designated by the Company. The password-protected Online-Service includes (screen) forms which can be used, among other things, to grant power of attorney and, if necessary, also issue instructions to the proxies appointed by the Company within the scope of the following letters b) and d) already at the time of registration, but also later in the cases provided there. In addition, a form is available on the internet which can be used to grant power of attorney and, if necessary, issue instructions (see Section 8 below).

**b) Form of proxy authorization**

The following shall apply if the granting of a proxy authorization does not fall within the scope of Section 135 AktG (i.e. if the power of attorney is not granted to (i) an intermediary, (ii) a shareholders' association, (iii) a proxy advisor within the meaning of Section 134a Paragraph 1 No. 3, Paragraph 2 No. 3 AktG or (iv) a person with equivalent status in accordance with Section 135 Paragraph 8 AktG and the granting of the power of attorney is not otherwise subject to the scope of application of Section 135 AktG): In accordance with Section 134 Paragraph 3 Sentence 3 AktG, the granting and revocation of proxy authorization, and the submission of evidence of authorization to the Company must be effected in text form (Section 126b BGB). If the granting or revocation of proxy authorization takes place by way of a declaration vis-à-vis the Company, this may be submitted to the postal address, fax number or email address set forth in Section 2 (Conditions of attendance and exercising voting rights). It is also possible to grant or revoke a proxy using the password-protected Online-Service. If the declaration is submitted by email, it is assured that—irrespective of the possibility of granting proxy authorization directly in the email—attachments in the following formats can be processed: Word, pdf, jpg, txt, and tif. Proxy authorizations submitted by email can only be clearly assigned to the correct application data if the email (or the attachment) states either the name, date of birth and address of the shareholder or the shareholder number. When granting proxy authorization to voting proxies designated by the Company, the special provisions set forth in section d) below shall apply.

**c) Special provisions concerning the granting of proxy authorization within the scope of Section 135 AktG**

In the event that the granting of the power of attorney is subject to the scope of application of Section 135 AktG (i.e. in the event that (i) an intermediary, (ii) a shareholders' association, (iii) a proxy advisor within the meaning of Section 134a Paragraph 1 No. 3, Paragraph 2 No. 3 AktG or (iv) a power of attorney is granted to a person with equivalent status in accordance with section 135 Paragraph 8 AktG or the granting of the power of attorney is otherwise subject to the scope of application of section 135 AktG), neither section 134 Paragraph 3 sentence 3 AktG requires text form (Section 126b BGB) nor do the Articles of Association contain a special provision for this case. For this reason, the intermediaries, the shareholders' associations, the proxy advisors within the meaning of section 134a Paragraph 1 No. 3, Paragraph 2 No. 3 AktG and persons with equivalent status pursuant to section 135 Paragraph 8 AktG may provide for forms for their authorization which alone must comply with the statutory provisions applicable to this case of granting of proxy, in particular those in section 135 AktG. Attention is drawn to the special procedure set forth in Section 135 Paragraph 1 Sentence 5 AktG.

Shareholders can grant power of attorney and, if desired, issue instructions to an intermediary, a shareholders' association or a proxy advisor within the meaning of Section 134a Paragraph 1 No. 3, Paragraph 2 No. 3 AktG or a person with equivalent status pursuant to Section 135 Paragraph 8 AktG using a password-protected Online-Service accessible via the above internet address ([www.evonik.com/asm-services](http://www.evonik.com/asm-services)). The prerequisite for this is the participation in this Online-Service of the relevant intermediary, the relevant shareholders' association or the relevant proxy advisor within the meaning of Section 134a Paragraph 1 No. 3, Paragraph 2 No. 3 AktG or a person with equivalent status pursuant to Section 135 Paragraph 8 AktG. To use the password-protected Online-



Service, an access password is required in addition to the shareholder number. Those shareholders who have already registered to receive the invitation to the Annual Shareholders' Meeting by email will receive their shareholder number with the email invitation to the Annual Shareholders' Meeting and must use the access password they chose when they registered. All other shareholders, insofar as they are registered in the share register before the start of Wednesday, May 10, 2023, will receive an access password which can be used for this Online-Service with their invitation to the Annual Shareholders' Meeting. Shareholders who are registered in the share register after the aforementioned date can contact the shareholders' hotline to clarify the possibility of using the Online-Service; the website contains

**[www.evonik.com/annual-shareholders-meeting](http://www.evonik.com/annual-shareholders-meeting)**

the data of the shareholders' hotline.

The password-protected Online-Service will be available from Friday, May 5, 2023.

#### **d) Voting proxies designated by the Company**

The information given in section a) above also applies to the authorization of voting proxies designated by the Company, but the following special provisions apply: If proxy authorization is granted to the voting proxies designated by the Company, they will only exercise voting rights if explicit voting instructions have been issued. Instructions may only be issued with regard to resolution proposals of the management announced by the Company before the Annual Shareholders' Meeting, including any proposal for a resolution on the allocation of the net profit as amended at the Annual Shareholders' Meeting and with regard to resolutions proposed by shareholders that were announced by the Company prior to the Annual Shareholders' Meeting on the basis of a request from a minority of shareholders pursuant to Section 122 Paragraph 2 AktG, or as a counter-motion pursuant to Section 126 Paragraph 1 AktG or proposals for elections pursuant to Section 127 AktG. The proxies appointed by the Company do not accept any instructions for requests to address the Annual Shareholders' Meeting and for requests for information, to submit proposals and election nominations, to request that questions be included in the minutes, and to file objections to resolutions of the Annual Shareholders' Meeting. Proxies and instructions to the proxies appointed by the Company must be sent to the Company by no later than 12:00 midnight (CEST) on Tuesday, May 30, 2023, if they are sent by mail to the address stated in Section 2 above, by fax to the fax number stated in Section 2 above, or by email to the email address stated in Section 2 above (receipt by the Company). Notwithstanding the necessary registration by the end of Wednesday, May 24, 2023 (12:00 midnight (CEST)), the granting of proxy and instructions via the password-protected Online-Service in accordance with the procedure provided for this purpose is also possible on the day of the Annual Shareholders' Meeting, namely up to the time determined by the chairman of the meeting during the Annual Shareholders' Meeting; the chairman of the meeting will point this out in good time.

The same shall apply mutatis mutandis to the amendment of instructions already issued or the revocation of the proxy.

The proxies appointed by the Company will not make use of a power of attorney granted to them and will not represent the shares in question if the shareholder or a proxy appointed by the shareholder later exercises the voting right for the shares in question by postal vote.

**e) Evidence of proxy authorization**

If the proxy authorization is granted via a declaration vis-à-vis the company, no further evidence of such proxy authorization is required. By contrast, if the proxy authorization is granted by making a declaration to the proxy, the Company can demand evidence of such proxy authorization unless otherwise specified by Section 135 AktG, with reference to section c) above. Evidence of a granted power of attorney can be provided, for example, by sending the evidence of authorization (by the shareholder or the proxy) to the Company prior to the Annual Shareholder' Meeting. Such evidence may be submitted to the postal address or fax number set out in Section 2 (Conditions of attendance and exercising voting rights). Pursuant to Section 134 Paragraph 3 Sentence 4 AktG, we offer the following electronic communications methods for the submission of evidence of proxy authorization (by the shareholder or proxy): Evidence that the proxy authorization has been granted can be submitted to the Company by sending an email to the email address hv-service.evonik@adeus.de. It is assured that an attachment to the email (regardless of the possibility of forwarding an existing email) can be accepted in the following formats: Word, pdf, jpg, txt and tif. Evidence of proxy authorization submitted by email can only be clearly assigned to the application data if the evidence or the email states either the name, date of birth and address of the shareholder or the shareholder number.

Notwithstanding the above, any declarations relating to the proxy authorization (granting, revocation) as well as any evidence to be provided to the Company, may be submitted, in particular, to the postal address or fax number given for application to attend the Meeting. For organizational reasons, it should be received by the Company by 12:00 midnight (CEST) on Tuesday, May 30, 2023.

**f) Multiple proxies**

If a shareholder authorizes more than one person to act as proxy, under Section 134 Paragraph 3 Sentence 2 AktG, the Company may reject one or more of the proxies.

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**5. Procedure for voting by postal vote**

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Provided that the conditions set out under "Conditions of attendance and exercising voting rights" are met, shareholders have the opportunity to cast their votes in writing or by means of electronic communication without attending the Annual Shareholders' Meeting (postal vote). The votes cast by written absentee ballot must be received by the Company no later than 12:00 midnight (CEST) on Tuesday, May 30, 2023, by mail to the address specified in Section 2 (Conditions of attendance and exercising voting rights), by fax to the fax number specified in Section 2 (Conditions of attendance and exercising voting rights), or by email to the email address specified in Section 2 (Conditions of attendance and exercising voting rights). Voting by postal vote may also be carried out electronically via the password-protected Online-Service using the (screen) form contained therein. Provided that the necessary registration has been completed by 12:00 midnight (CEST) on Wednesday, May 24, 2023, voting via the password-protected Online-Service is also possible on the day of the Annual Shareholders' Meeting up to the time determined by the chairman of the meeting during the Annual Shareholders' Meeting; the chairman of the meeting will point this out in good time.

The same shall apply mutatis mutandis to the amendment of instructions already issued or the revocation of the postal vote.

Authorized intermediaries, shareholders' associations and proxy advisors in accordance with Section 134a Paragraph 1 No. 3, Paragraph 2 No. 3 AktG and persons with equivalent status in accordance with section 135 Paragraph 8 AktG may also use postal voting.

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## **6. Information on shareholders' rights pursuant to Sections 122 Paragraph 2, 126 Paragraph 1 and 4, 127, 130a, 131 Paragraph 1 AktG**

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### **a) Request to add items to the agenda pursuant to Section 122 Paragraph 2 AktG**

Pursuant to Section 122 Paragraph 2 AktG, shareholders whose shareholdings together comprise one twentieth of the capital stock or a proportionate interest of €500,000.00 (which corresponds to 500,000 shares) may request that items be added to the agenda and announced. Every new item must be accompanied by reasons or a proposal for a resolution. The request must be addressed to the company's Executive Board in writing and must be received by the Company by 12:00 midnight (CEST) on Sunday, April 30, 2023. It should be addressed as follows to:

Evonik Industries AG  
 Executive Board  
 Rellinghauser Straße 1–11  
 45128 Essen, Germany

Pursuant to Section 122 Paragraph 2 Sentence 1, Paragraph 1 Sentence 3 AktG, persons submitting a request must provide evidence that they have held the shares in the Company for at least 90 days before the date the request is received and that they continue to hold such shares until the decision of the Executive Board on the request; Section 121 Paragraph 7 applies mutatis mutandis. Specific shareholding periods for third parties shall be taken into account pursuant to Section 70 AktG.

Additions to the agenda that have to be announced—insofar as they have not already been announced with the notice convening the Meeting—will be published immediately upon receipt by the Company in the Federal Gazette (Bundesanzeiger) and transmitted for publication to such media as it can be assumed will disseminate the information throughout the entire European Union. Any requests to add items to the agenda received by the Company after it has issued the notice convening the Annual Shareholders' Meeting and that the Company is required to announce will also be made accessible promptly upon receipt by the Company at the following internet address

**[www.evonik.com/annual-shareholders-meeting](http://www.evonik.com/annual-shareholders-meeting)**

and communicated to shareholders.

**b) Counter-motions and proposals for election pursuant to Section 126 Paragraph 1 and 4 AktG and Section 127 AktG**

Counter-motions within the meaning of Section 126 AktG and proposals for election within the meaning of Section 127 AktG will be made accessible at the following internet address with the name of the shareholder, reasons—which are at least not necessary in the case of proposals for election—and any statement by the management

**[www.evonik.com/annual-shareholders-meeting](http://www.evonik.com/annual-shareholders-meeting)**

provided that they are received by the Company by

**12:00 midnight (CEST) on Tuesday, May 16, 2023, at the latest**

at the following **address**

Evonik Industries AG  
Legal, Compliance & Audit, IP Management  
Rellinghauser Straße 1–11  
45128 Essen, Germany

or by **email** at

**[hv-gegenantraege@evonik.com](mailto:hv-gegenantraege@evonik.com)**

and the other requirements regarding the Company's duty to make them accessible pursuant to Sections 126 AktG and 127 AktG are met. Counter-motions and proposals for election by shareholders that must be made available in accordance with Section 126 or Section 127 AktG shall be—in accordance with Section 126 Paragraph 4 AktG—deemed to have been submitted at the time they are made available. Voting rights on them can be exercised in the manner specified above in Section 2 after timely notification of attendance. If the shareholder who has submitted the proposal is not recorded as a shareholder of the Company in the share register and has not duly submitted notification of attendance at the Annual Shareholders' Meeting, the proposal does not have to be dealt with at the Annual Shareholders' Meeting. By order of the chairman of the meeting, motions may be submitted to the Annual Shareholders' Meeting exclusively by means of video communication via the Online-Service. The minimum technical requirements as well as the reservation to check the functionality of video communications are **described below (letter d))**.

**c) Submission of statements pursuant to Section 130a AktG**

Shareholders who have registered in good time for participation in the Annual Shareholders' Meeting may submit statements on the items on the agenda by electronic communication before the Annual Shareholders' Meeting. Statements can be submitted from the provision of the Online-Service on Friday, May 5, 2023, in the form of a video message exclusively via the Online-Service at

**[www.evonik.com/asm-services](http://www.evonik.com/asm-services)**

(for access to the Online-Service, see Section 3). They must be received via the Online-Service no later than 12:00 midnight (CEST) on Thursday, May 25, 2023. The volume of video messages should be limited to a reasonable level to allow all shareholders to view and review them within a reasonable

timeframe. A period of up to three minutes per video message should serve as an orientation. However, video messages may not exceed a period of five minutes and must be submitted in German.

Furthermore, only those video messages are permissible in which only the shareholder himself or his proxy appears.

The Company will make statements from shareholders that meet the above requirements and are to be made available in accordance with the statutory provisions, including the name and place of residence or registered office of the shareholder or his proxy, for duly registered shareholders and their proxies in the Online-Service for the Annual Shareholders' Meeting at the Internet address

**[www.evonik.com/asm-services](http://www.evonik.com/asm-services)**

(no later than 12:00 midnight (CEST) on Friday, May 26, 2023). By submitting the statement, the shareholder or his proxy agrees that the video statement will be published in the Online-Service, stating his name and place of residence or registered office.

Any opinions of the Company will also be published in the Online-Service.

The possibility of submitting statements does not constitute a means of submitting questions before the Annual Shareholders' Meeting pursuant to Section 131 Paragraph 1a AktG. Consequently, any questions contained in statements will not be answered at the virtual Annual Shareholders' Meeting, unless they are asked at the Annual Shareholders' Meeting by means of video communication. Proposals, proposals for election and objections to resolutions of the Annual Shareholders' Meeting contained in the statements will likewise not be considered. These must be submitted or declared solely in the manner specified separately in this Notice of Annual Shareholders' Meeting. The Company reserves the right, not to publish video messages with insulting, discriminatory or criminally relevant or obviously false or misleading content, as well as those without any reference to the agenda.

#### **d) Shareholders' rights to speak pursuant to Section 130a Paragraph 5 and 6 AktG**

At the Annual Shareholders' Meeting, shareholders duly registered for participation and electronically connected to the Annual Shareholders' Meeting and their proxies shall have the right to speak by means of video communication. Motions and proposals for election pursuant to Section 118a Paragraph 1 Sentence 2 No. 3 AktG as well as all types of requests for information pursuant to Section 131 AktG may be part of the speech.

Speeches can be made during the Annual Shareholders' Meeting at the request of the chairman of the meeting via the Online-Service, accessible via the Internet address

**[www.evonik.com/asm-services](http://www.evonik.com/asm-services)**

(with regard to access and use of the Online-Service, please see the notes above under Section 3).

The chairman of the meeting will explain the procedure of request to speak and giving the floor in more detail at the Annual Shareholders' Meeting.

The minimum technical requirements for a live video connection are an internet-enabled device with camera and microphone as well as a stable internet connection. The Company reserves the

right to check the functionality of the video communication between the shareholder or his proxy and the Company at the Annual Shareholders' Meeting before giving the floor and to reject it if the functionality is not ensured. Recommendations for the optimal functioning of video communication can be found at the following internet address

**[www.evonik.com /annual-shareholders-meeting](http://www.evonik.com/annual-shareholders-meeting).**

**e) Shareholders' rights to information pursuant to Section 131 Paragraph 1 AktG**

Under Section 131 Paragraph 1 AktG, the Executive Board is required to provide information to any shareholder who makes a corresponding request at the Annual Shareholders' Meeting on matters affecting the Company, including the Company's legal and business relationships with affiliated companies, the situation of the Group and companies included in the consolidated financial statements, insofar as such information is necessary for an objective assessment of items on the agenda and there is no right to refuse to disclose the information. In accordance with the principle of Section 131 Paragraph 1d AktG, the shareholder has the right to ask questions about all answers given by the Executive Board at the Annual Shareholders' Meeting in order to specify an answer to a question asked at the Annual Shareholders' Meeting that is perceived as insufficient. By order of the chairman of the meeting pursuant to Section 131 Paragraph 1f AktG, all forms of the right to information pursuant to Section 131 AktG may be exercised at the Annual Shareholders' Meeting exclusively by means of video communication via the Online-Service, including the right to ask. No other submission of questions by electronic or other communication is envisaged either before or during the Annual Shareholders' Meeting. For the minimum technical requirements and the reservation to check the functionality of video communications, [see point d\) above](#).

**f) Further explanations**

Further explanations of the rights of shareholders pursuant, especially information relating to additional requirements above and beyond compliance with the relevant deadlines can be found on the internet at

**[www.evonik.com/annual-shareholders-meeting](http://www.evonik.com/annual-shareholders-meeting).**

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**7. Objection against resolutions of the Annual Shareholders' Meeting pursuant to Sections 245, 118a Paragraph 1 Sentence 2 No. 8 AktG**

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Shareholders who have duly submitted notification of attendance and are connected to the Annual Shareholders' Meeting electronically and their proxies have the right to object to resolutions of the Annual Shareholders' Meeting from the beginning to the end of the Annual Shareholders' Meeting for the notary's minutes. Corresponding declarations must be submitted using the password-protected Online-Service at [www.evonik.com/asm-services](http://www.evonik.com/asm-services) in accordance with the procedure provided for this purpose ([for access to the Online-Service, see Section 3](#)). The notary will receive any objections via the password-protected Online-Service.

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## **8. Documents for the Annual Shareholders' Meeting, website with information pursuant to Section 124a AktG**

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The content of the notice convening the Annual Shareholders' Meeting, an explanation as to why no resolution is required on item 1 of the agenda, the documents to be made accessible at the Annual Shareholders' Meeting, the total number of shares and voting rights as of the date of the notice convening the Meeting, a form that can be used to grant voting proxy authorization and, where appropriate, issue voting instructions, and any requests to add items to the agenda pursuant to Section 122 Paragraph 2 AktG are accessible on the internet at:

**[www.evonik.com/annual-shareholders-meeting](http://www.evonik.com/annual-shareholders-meeting).**

The notice convening the meeting, together with the complete agenda and resolutions proposed by the Executive Board and Supervisory Board was published in the Federal Gazette (Bundesanzeiger) on Monday, April 17, 2023 and also submitted to those media that can be assumed to disseminate the information throughout the entire European Union.

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## **9. List of attendance; Confirmation on votes counted**

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During the Annual Shareholders' Meeting, the list of attendance will be available to all shareholders who have duly submitted notification of attendance and are connected to the Annual Shareholders' Meeting electronically and their proxies via the Internet Service on our website at **[www.evonik.com/asm-services](http://www.evonik.com/asm-services)** prior to the first vote.

The established voting results will be published after the Annual Shareholders' Meeting via the internet at

**[www.evonik.com/annual-shareholders-meeting](http://www.evonik.com/annual-shareholders-meeting).**

Furthermore, the website also contains information on the receipt of electronic confirmation of receipt of a vote pursuant to Section 129 Paragraph 5 AktG, which can be obtained within one month after the date of the Annual Shareholders' Meeting.

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## **10. Partial transmission of the Annual Shareholders' Meeting via the internet**

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All shareholders of Evonik Industries AG and interested members of the general public may follow the speeches given by the Chairman of the Supervisory Board and the Chairman of the Executive Board at the Annual Shareholders' Meeting live from around 10:00 AM (CEST) on Wednesday, May 31, 2023, at the following internet address:

**[www.evonik.com/annual-shareholders-meeting](http://www.evonik.com/annual-shareholders-meeting)**

There will be no further video or audio transmission of the Meeting for the interested public. The speeches given by the Chairman of the Supervisory Board and the Chairman of the Executive Board will be available at the above internet address as recordings after the Annual Shareholders' Meeting.

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## **11. Total number of shares and voting rights**

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The total number of shares issued, each of which confers one voting right, is 466,000,000 as of the date of convocation of the Annual Shareholders' Meeting (information pursuant to Section 49 Paragraph 1 Sentence 1 No. 1 Option 2 of the German Securities Trading Act (WpHG).

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## **12. Note on data protection**

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The protection of our shareholders' data and their processing in compliance with the statutory requirements are of great importance to us. In our data protection information, we have summarized all information on the processing of our shareholders' personal data in one place. The data protection information is available under [www.evonik.com/asm-services](http://www.evonik.com/asm-services).

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**Essen, April 2023**

**Evonik Industries AG  
The Executive Board**

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### III. Additional information on Agenda Item 6

## Resolution on elections to the Supervisory Board

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• Bernd Tönjes	<b>24</b>
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## Bernd Tönjes

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Chairman of the Executive Board, RAG-Stiftung

Member of the Supervisory Board of Evonik Industries AG since 2018/5, Chairman of the Supervisory Board of Evonik Industries AG since 2018/5

December 25, 1955, born in Dorsten, Germany

Nationality: German

### Education

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**1976–1981** Studied Mining, RWTH Aachen University, Aachen, Germany

**1981** Graduate degree in Engineering (Diplom-Ingenieur)

### Career

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**1982–1989** Technical coal mine employee, subsequently manager and mine deputy at various mines, subsequently Head of Overall Planning and Earnings, Bergbau AG Lippe, Herne, Germany

**1990–1994** Head of Production and Capacity Planning, subsequently Head of Underground Mining Operations and Director of Operations at the Heinrich Robert coal mine, Ruhrkohle Westfalen AG, Dortmund, Germany

**1994–1999** Head of the Heinrich Robert and Ewald/Hugo coal mines, Ruhrkohle Bergbau AG (later RAG Deutsche Steinkohle AG), Herne, Germany

**2000–2001** Member and Deputy Chairman of the Executive Board, RAG Deutsche Steinkohle AG, Herne, Germany

- 2001–2018** Chairman of the Executive Board, RAG Deutsche Steinkohle AG, Herne, Germany
- 2004–2007** Member of the Executive Board, RAG Aktiengesellschaft, Essen, Germany
- 2008–2018** Chairman of the Executive Board, RAG Aktiengesellschaft, Essen, Germany
- Since 2018** Chairman of the Executive Board, RAG-Stiftung, Essen, Germany

## Memberships

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- a) RAG Aktiengesellschaft (Chairman)
- b) DEKRA e.V.

- a) Membership of other statutory supervisory boards
- b) Membership of comparable German and foreign supervisory bodies of business enterprises pursuant to Section 125 Paragraph 1 Sentence 5 of the German Stock Corporation Act (AktG)



## Prof. Barbara Albert

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Rector of the University of Duisburg-Essen

Member of the Supervisory Board of Evonik Industries AG since 2014/7

December 9, 1966, born in Bad Godesberg, Germany

Nationality: German

### Education

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- 1985–1990** Studied Chemistry, Rheinische Friedrich-Wilhelms-Universität Bonn, Germany
- 1995** PhD Inorganic & Solid State Chemistry, Rheinische Friedrich-Wilhelms-Universität Bonn, Germany
- 2000** Habilitation<sup>1</sup> in Chemistry, Rheinische Friedrich-Wilhelms-Universität Bonn, Germany

### Career

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- 1990–1995** Research assistant, Rheinische Friedrich-Wilhelms-Universität Bonn, Germany
- 1995–1996** Postdoctoral Researcher, Materials Research Laboratory, University of California, Santa Barbara, USA
- 1996–2000** Scholarship Holder and Research fellow, Justus-Liebig-Universität Gießen, Germany
- 2000–2001** Deputy Professorship, Justus-Liebig-Universität Gießen, Germany

- 2001** Assistant Professor (Privatdozentin<sup>2</sup>), Rheinische Friedrich-Wilhelms-Universität Bonn, Germany
- 2001–2005** Professor of Solid State Chemistry/Materials Science, Universität Hamburg, Germany
- 2005–2022** Professor of Solid State Chemistry, Eduard-Zintl-Institute of Inorganic and Physical Chemistry, Technische Universität Darmstadt, Germany
- 2020–2022** Vice President for Research and Young Scientists, Technische Universität Darmstadt, Germany
- Since 2022** Rector of the University of Duisburg-Essen, Germany

### Memberships

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- a)** Schunk GmbH  
University Hospital Essen
- b)** –

<sup>1</sup> Habilitation: post-doctoral research, similar to an assistant professorship

<sup>2</sup> Privatdozentin: similar to a position as assistant or associate professor

a) Membership of other statutory supervisory boards

b) Membership of comparable German and foreign supervisory bodies of business enterprises pursuant to Section 125 Paragraph 1 Sentence 5 of the German Stock Corporation Act (AktG)



## Dr. Cornelius Baur

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Chief Executive Officer of the European Acquisition and Growth Company B.V.

April 12, 1963, born in Munich, Germany

Nationality: German

### Education

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- 1981–1983** Apprenticeship in industrial management, Siemens AG, Munich, Germany
- 1983–1987** Studies in Business Administration, Ludwig-Maximilians-University Munich, Germany
- 1987–1990** Doctorate (Dr. oec. publ.) at the Chair of Information, Organisation and Management, Ludwig-Maximilians-University Munich, Germany

### Career

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- 1990–2013** Various management positions, McKinsey Germany, Munich and Dusseldorf and McKinsey USA, New York, Boston, Cleveland
- 1996–2001** Partner, McKinsey & Company, Inc., Munich, Dusseldorf, Germany
- 2001–2014** Senior Partner, McKinsey & Company, Inc., Munich, Dusseldorf, Germany
- 2005–2013** Head of European Operations Practice, McKinsey & Company, Inc., Munich, Dusseldorf, Germany

- 2013–2019** Member of the Shareholder Committee, McKinsey & Company, Inc.,  
**2016–2019** Chair of the global Finance Committee
- 2014–2021** Managing Partner for Germany & Austria, McKinsey & Company, Inc.,  
 Dusseldorf, Germany
- 2018–2021** Member of the global Board, McKinsey & Company, Inc., Munich, Dusseldorf,  
 Germany, New York, USA
- Since 2021** CEO of the European Healthcare and Growth Company B.V., Munich, Germany

### Memberships

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- a) CTS Eventim AG & Co. KGaA  
 Eventim Management AG
- b) –

- a) Membership of other statutory supervisory boards  
 b) Membership of comparable German and foreign supervisory bodies of business enterprises pursuant to Section 125 Paragraph 1 Sentence 5 of the German Stock Corporation Act (AktG)



## Prof. Aldo Belloni

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Former Chairman of the Executive Board, Linde Aktiengesellschaft

Member of the Supervisory Board of Evonik Industries AG since 2017/5

January 23, 1950, born in Milan, Italy

Nationality: Italian

### Education

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- 1968–1973** Studied Engineering Sciences and Chemistry, Politecnico di Milano, Italy
- 1973** Doctor of Engineering degree “Dottore in Ingegneria Chimica” (Dr. Eng.);  
Research project on the topic of “Vapor-liquid equilibrium in hydrocarbons”
- Since 2011** Honorary Professor, Low Temperature Process Engineering, TU Dresden, Germany

### Career

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- 1974–1976** Process engineer, Oxon Italia SpA, Milano, Italy
- 1976–1980** Process engineer, Krebs & Co. GmbH, Berlin, Germany
- 1980** Joined Linde AG, Munich, Germany
- 1980–1986** Sales engineer for Gas Facilities, Engineering Division, Linde AG, Munich, Germany
- 1986–1990** Departement Manager group gas segmentation and -washing, Linde AG, Munich, Germany



- 1990–1994** President of Lotepro Corp., Valhalla, New York, USA
- 1994–2000** Member of the Board of Management, Engineering Division, Linde AG, Munich, Germany
- 2000–2014** Member of the Executive Board, responsible for the Engineering Division, EMEA Segment (Europe, Middle East & Africa) as well as the Global Business Unit Tonnage, Linde AG, Munich, Germany
- 12/2016–2/2019** Chairman of the Executive Board, Linde AG, Munich, Germany

### Memberships

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- a) –
- b) TÜV Süd e.V. (Chairman)  
AviComp Controls GmbH

- a) Membership of other statutory supervisory boards
- b) Membership of comparable German and foreign supervisory bodies of business enterprises pursuant to Section 125 Paragraph 1 Sentence 5 of the German Stock Corporation Act (AktG)



## Werner Fuhrmann

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Former Member of the Executive Committee of Akzo Nobel N.V.

Member of the Supervisory Board of Evonik Industries AG since 2021/6

March 12, 1953, born in Ellenz, Germany

Nationality: German

### Education

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**1973–1979** Economics, Johannes Gutenberg-University Mainz, Germany

### Career

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**1979–1984** Group Audit, ENKA AG, Wuppertal, Germany and Asheville, North Carolina, USA

**1985–1990** Department Manager Economic Affairs and Director Management Information, ENKA AG, Wuppertal, Germany

**1991–1992** Director Controlling & Administration, Salt & Basic Chemicals Division, Akzo Nobel N.V., Hengelo, Netherlands

**1993–1999** Director Controlling & Administration, Chemicals Division, Akzo Nobel N.V., Arnhem, Netherlands

**2000–2004** General Manager Chelates & Sulfur Products, Akzo Nobel N.V., Amersfoort, Netherlands

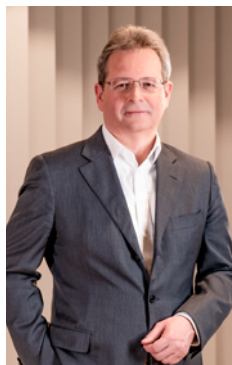
- 2005–2010** President & General Manager, Business Unit Industrial Chemicals, Akzo Nobel N.V., Amersfoort, Netherlands
- 2011–2013** Member of the Executive Committee, Akzo Nobel N.V., Amsterdam, Netherlands  
Responsibilities: Procurement and Supply Chain Management
- 2012–2018** Member of the Executive Committee, Akzo Nobel N.V., Amsterdam, Netherlands  
Responsibility: Chemicals

## Memberships

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- a) –
- b) Kemira Oyi, Helsinki, Finland  
Ten Brinke Group B.V., Varsseveld, Netherlands

- a) Membership of other statutory supervisory boards
- b) Membership of comparable German and foreign supervisory bodies of business enterprises pursuant to Section 125 Paragraph 1 Sentence 5 of the German Stock Corporation Act (AktG)



## Dr. Christian Kohlpaintner

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Chief Executive Officer of Brenntag SE

December 17, 1963, born in Stephanskirchen, Germany

Nationality: German

### Education

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**1984–1990** Studied Chemistry (Diploma), Technical University of Munich, Germany

**1990–1992** Ph.D. in Chemistry, Technical University of Munich, Germany

### Career

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**1993–1997** Various management positions in Research & Development, Hoechst AG, Frankfurt am Main, Germany, Hoechst-Celanese, Corpus Christi, USA and Oberhausen, Germany

**1997–2003** Various management positions in Production & Technology, Marketing & Sales and Innovation, Celanese AG, Oberhausen, Germany, Dallas, USA and Kronberg, Germany

**2003–2005** Member of the Management Board, Chemische Fabrik Budenheim KG, Budenheim, Germany

**2005–2009** Chairman of the Management Board, Chemische Fabrik Budenheim KG, Budenheim, Germany

**2009–2019** Member of the Executive Committee, Clariant AG, Pratteln, Switzerland and Shanghai, China

**Since 2020** CEO and Member of the Board of Management, Brenntag SE, Essen, Germany

## Memberships

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a) –

b) –

a) Membership of other statutory supervisory boards

b) Membership of comparable German and foreign supervisory bodies of business enterprises pursuant to Section 125 Paragraph 1 Sentence 5 of the German Stock Corporation Act (AktG)



## Cedrik Neike

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Member of the Managing Board of Siemens Aktiengesellschaft and CEO of the business unit Digital Industries

Member of the Supervisory Board of Evonik Industries AG since 2021/6

March 7, 1973 born in Berlin, Germany

Nationality: German/French

### Education

- 1991–1993** Vocational training, Business Administration and Management, Siemens Aktiengesellschaft, Berlin, Germany
- 1993–1996** Bachelor (Honors) in Engineering with Business Finance, University College London and London School of Economics, UK
- 1996–2000** MBA, INSEAD Business School, Fontainebleau, France

### Career

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- 1997–2001** Product Line Manager, Wireless Internet, Siemens Aktiengesellschaft, Berlin, Germany
- 2001–2004** Market Development Manager for Europe, Wireless Internet, Cisco Systems GmbH, Berlin, Germany
- 2004–2008** Director, Engineering and Systems Development, Cisco Systems, Inc., New York/ New York and San Jose/California, USA

- 2008–2017** Vice President Service Sales for EMEA and Russia  
 Senior Vice President, Global Service Provider, Worldwide Service Delivery  
 Senior Vice President, Global Service Provider, Sales for EMEA, Russia and  
 Asia Pacific, Cisco Systems GmbH, Berlin, Germany
- Since 2017** Member of the Managing Board of Siemens Aktiengesellschaft, Berlin, Germany
- 2019–2020** CEO of the business unit Smart Infrastructure, Siemens Aktiengesellschaft, Berlin,  
 Germany
- Since 2020** CEO of the business unit Digital Industries, Siemens Aktiengesellschaft, Berlin,  
 Germany

### Memberships

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- a) –
- b) Siemens France Holding S.A., Saint-Denis, France  
 Siemens Aktiengesellschaft Österreich, Vienna, Austria

- a) Membership of other statutory supervisory boards  
 b) Membership of comparable German and foreign supervisory bodies of business enterprises pursuant to Section 125  
 Paragraph 1 Sentence 5 of the German Stock Corporation Act (AktG)



## Dr. Ariane Reinhart

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Member of the Executive Board and Director of Labor Relations of Continental AG

October 23, 1969, born in Hamburg, Germany

Nationality: German

### Education

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**1990–1998** Studied Law, University of Hamburg, Germany

**2000** Ph.D. Law, University of Hamburg, Germany

### Career

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**1998–1999** Expert in Labour Law and Labour Relations, International Labour Organization, Geneva, Switzerland

**1999–2002** Head of International Labour Relations, Volkswagen AG, Wolfsburg, Germany

**2002–2003** Head of Human Resources, Auto 5000 GmbH, Wolfsburg, Germany

**2003–2006** Head of VW-Talentos—HR Services and Head of Management of HR transformation processes, Volkswagen do Brasil, São Paulo, Brasil

**2006–2008** Head of Human Resources, Volkswagen Retail GmbH, Wolfsburg, Germany



- 2008–2012** Head of Group Management Development for Sales & Marketing, Volkswagen AG, Wolfsburg, Germany
- 2012–2014** Member of the Board, Bentley Motors Ltd., Crewe, Great Britain
- Since 2014** Member of the Executive Board and Director of Labor Relations and responsible for Group Human Relations and Group Sustainability of Continental AG, Hanover, Germany

## Memberships

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- a) Vonovia SE
- b) SUSE S.A. (until April 30, 2023)

- a) Membership of other statutory supervisory boards
- b) Membership of comparable German and foreign supervisory bodies of business enterprises pursuant to Section 125 Paragraph 1 Sentence 5 of the German Stock Corporation Act (AktG)



## Michael Rüdiger

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Independent Management Consultant

Member of the Supervisory Board of Evonik Industries AG since 2013/3

April 4, 1964, born in Kassel, Germany

Nationality: German

### Education

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- 1983–1985** Apprenticeship in Banking, Kassel, Germany
- 1985–1989** Studied Business Administration, Justus-Liebig-Universität Gießen, Germany
- 1990–1991** Trainee programme, F. Hoffmann-La Roche AG, Basel, Switzerland

### Career

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- 1991–1996** Internal Auditor, Senior Credit Officer Schweizerische Kreditanstalt Zurich, Switzerland/Frankfurt am Main, Germany
- 1996–1998** Member of the Executive Board, Schweizerische Bankgesellschaft (Deutschland) AG, Frankfurt am Main, Germany
- 1998–2000** Managing Director, Allianz Asset Management GmbH, Munich, Germany
- 2001–2008** Various management positions, Credit Suisse Group, Zurich, Switzerland/Frankfurt am Main, Germany

- 2008–2012** Chief Executive Officer, Credit Suisse Central Europe
- 2012–2019** Chairman of the Executive Board, DekaBank Deutsche Girozentrale, Frankfurt am Main, Germany
- Since 2020** Independent Management Consultant, Utting, Germany

## Memberships

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- a) BlackRock Asset Management Deutschland AG (Chairman)  
Deutsche Börse AG (listed on the stock exchange)
- b) BlackRock Asset Management Schweiz AG (Chairman)

- a) Membership of other statutory supervisory boards
- b) Membership of comparable German and foreign supervisory bodies of business enterprises pursuant to Section 125 Paragraph 1 Sentence 5 of the German Stock Corporation Act (AktG)



## Angela Titzrath

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Chairwoman of the Executive Board Hamburger Hafen und Logistik Aktiengesellschaft

Member of the Supervisory Board of Evonik Industries AG since 2016/5

April 30, 1966, born in Essen, Germany

Nationality: German

### Education

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**1986–1991** Studied Economics and Romance Philology, Universities of Bochum, Germany, Perugia, Italy and Coimbra, Portugal, M.A.

### Career

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**1991–1994** Head of Operations and Strategic Controlling, Mercedes-Benz Finanziaria S.p.A., Rome, Italy

**1994–1995** Assistant to the Executive Board member responsible for Finance and Insurance, Debis AG, Berlin, Germany, Head of Internal and External Communication, DaimlerChrysler InterServices AG, Stuttgart, Germany

**1996–1999** Member of the Board of Management, CEO, MB Credit of Canada, Toronto, Canada, Member of the Board of Management, MB Credit Corporation, USA

**1999–2000** Member of the Board of Management, DaimlerChrysler Bank, Stuttgart, Germany

**2000–2002** Divisional Head of Corporate Strategy, DaimlerChrysler AG, Stuttgart, Germany

- 2002–2005** Member of the Board of Management, Mercedes-Benz, Vitoria, Spain
- 2005–2011** Vice President Executive Management Development, Daimler AG, Stuttgart
- 2011–2012** Member of the Board of Management, Sales, Business Division Buses, EvoBus GmbH, Kirchheim unter Teck, Germany—a group company of Daimler AG, Stuttgart, Germany
- 2012–2014** Member of the Executive Board, Human Resources and Labor Relations Director, Deutsche Post AG, Bonn, Germany
- 2014–2016** Corporate Consultant for investments and start-ups
- 2016** Member of the Executive Board Hamburger Hafen und Logistik AG, Hamburg, Germany
- Since 2017** Chairwoman of the Executive Board Hamburger Hafen und Logistik AG, Hamburg, Germany

## Memberships

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- a)** Deutsche Lufthansa AG (listed on the stock exchange)  
 HDI Haftpflichtverband der Deutschen Industrie VVaG  
 Talanx AG (listed on the stock exchange)
- b)** Metrans a.s.

- a) Membership of other statutory supervisory boards  
 b) Membership of comparable German and foreign supervisory bodies of business enterprises pursuant to Section 125 Paragraph 1 Sentence 5 of the German Stock Corporation Act (AktG)

## IV. Additional information on Agenda Item 7

The remuneration report 2022 is reproduced below:

### **REMUNERATION REPORT OF EVONIK INDUSTRIES AG**

The remuneration report outlines the principles of the remuneration system, which was most recently presented to the annual shareholders' meeting of Evonik Industries AG on May 25, 2022 and approved by the meeting (subsequently referred to as the remuneration system), and the remuneration of the members of the executive board and supervisory board for fiscal 2022. Detailed and individualized information on the amount and structure of the various components of the remuneration of the executive board and supervisory board is also provided. The report complies with the requirements of the Act Implementing the Second Shareholder Rights Directive (ARUG II) of December 12, 2019 and the recommendations of the German Corporate Governance Code in the version dated April 28, 2022.

#### **1. Resolution approving the remuneration report for the previous fiscal year**

The remuneration report compiled by Evonik Industries AG in accordance with the requirements of section 162 of the German Stock Corporation Act (AktG) on the remuneration awarded and due to present and former members of the executive board and supervisory board in the previous year (fiscal 2021) was approved by the shareholders' meeting on May 25, 2022 with the necessary majority. The executive board and supervisory board regard this vote as confirmation of the format used for the first time for the remuneration report 2021. It is therefore retained for the present remuneration report 2022.

#### **2. Remuneration of members of the executive board**

##### **2.1 Changes to the remuneration system 2022 compared with the remuneration system 2020**

The changes compared with the remuneration system approved by the shareholders' meeting on August 31, 2020 principally comprise the inclusion of a sustainability component in the long-term variable remuneration, the optional introduction of pension contributions in cash, the inclusion in the remuneration system of the share ownership guidelines, which have already been agreed in individual contracts, and the additional scope for the supervisory board to intervene in the variable remuneration components in exceptional circumstances.

## 2.2 Remuneration system

### Principles and objectives

The remuneration system for the executive board is designed to ensure that members receive appropriate remuneration for their tasks and responsibilities and to take direct account of the performance of each member of the executive board and of the company. The structure of the remuneration system for the members of the executive board of Evonik Industries AG is geared to sustained value creation and performance-oriented management of the company.

### Components and structure

In line with the remuneration system, the remuneration of members of the executive board comprises a fixed base salary, which takes account of the tasks and services performed by the respective member, a variable short-term component comprising an annual bonus, which is dependent on the attainment of the company's annual performance targets, and a long-term component linked directly to the increase in the value of the company as an incentive for sustained commitment to the company (LTI). The targets for the short- and long-term variable remuneration components are derived from the corporate strategy of Evonik Industries AG. In addition, the executive board members are granted the customary fringe benefits and a company pension plan. Overall, the remuneration supports the long-term development of the company.

### Components of the remuneration system for the executive board

Total remuneration			
Performance-unrelated components		Performance-related components	
Fixed annual base salary	Fringe benefits Company pension plan	Short-term variable remuneration (annual bonus)	Long-term variable remuneration (LTI)
Average split based on 100% target attainment (variable components):			
approx. 46%		approx. 22%	approx. 32%

## Performance-unrelated components

### *Fixed annual base salary*

The fixed annual base salary is a cash payment for the fiscal year. It takes account of the scope of responsibility of each executive board member and is paid out in twelve equal installments.

### *Benefits in kind and other fringe benefits*

As benefits in kind and other fringe benefits, members of the executive board receive a company car with a driver, the installation of telecommunications equipment, and an entitlement to an annual medical check-up. Executive board members may receive a rent subsidy if performance of their duties requires them to rent a second apartment. Benefits in kind are presented in this remuneration report at the values defined in the tax regulations.

Further, members of the executive board may receive additional remuneration for offices they hold in the interests of the company. Apart from fees for the attendance of meetings, insofar as such fees are paid to executive board members, such remuneration is deducted from their annual bonus or paid over to the company. In this remuneration report, remuneration for offices held in the interests of the company is included in other fringe benefits.

### *Company pension plan*

A defined contribution system has been introduced as the standard pension plan. This is a capital-based system funded by provisions. The company credits a fixed annual amount to the pension account of each executive board member. This is 15 percent of their target remuneration, in other words, their fixed annual base salary and target bonus (variable short-term remuneration assuming 100 percent target attainment). The guaranteed annual return is 5 percent. The pension benefit comprises the amount that has accrued on the account, i.e., contributions credited to the account plus accumulated interest. In the event of death or disability, the amount that would be available on the account on the member's 55th birthday, including projected contributions and interest, is calculated. Payment normally comprises a lifelong pension. Alternatively, executive board members may opt for disbursement of part of the capital (maximum 50 percent) in six to ten installments. At the request of a (former) executive board member and taking into account the company's economic interests, the supervisory board may decide that the capital should be paid out in full as a single lump sum. Such application must be submitted before the balance on the pension account is drawn. Where executive board members accrued pension entitlements prior to their appointment to the executive board, these are either integrated into the system as an initial contribution or continue to be managed separately. If an executive board member's contract ends before benefits are payable, no further contributions are credited to the account. However, it continues to earn interest at the common market interest rate based on the average interest paid by major German life insurers (at least 2.25 percent p.a.) until benefits are claimed.



Members of the executive board are entitled to pension benefits after they leave the company if they leave on or after reaching the individually agreed retirement age or if they leave as a result of permanent incapacity to work. In addition, Mr. Kullmann and Mr. Wessel can claim pension benefits from the date of premature termination or non-extension of their executive board contracts by the company, providing they do not give due cause for such termination. This claim also relates to pension entitlements they accrued prior to their appointment to the executive board. An arrangement that differs from the pension system has been agreed with Dr. Harald Schwager. He has been given a commitment that he will receive a lifelong pension of €40 thousand p.a. for each full year of service and a pro rata amount for each partial year of service.

For newly appointed executive board members, from 2023 onwards, the supervisory board has the option of agreeing on a pension allowance with the newly appointed member instead of a pension commitment. In this case, the amount of the pension allowance is 15 percent of the target annual remuneration (base salary plus target bonus), gross, and will be paid to the executive board member without being earmarked for a specific purpose.

### Performance-related components

#### *Short-term variable remuneration*

The performance-related annual bonus is dependent on the attainment of business targets measured by performance indicators (bonus factor) and the attainment of non-financial targets (performance factor). The bonus factor and performance factor are multiplied. The level of the bonus factor depends on the achievement of the agreed business targets and may be between 0 percent and 200 percent. The adjusted EBITDA margin, adjusted EBITDA, and free cash flow are defined as business targets. All parameters are measured against the long-term strategic objectives for the company based on the actual results in the calendar year. The development of plant safety and accident frequency and the severity of accidents in the fiscal year are also taken into account.

The performance factor rewards the attainment of the non-financial targets and can vary between 80 percent and 120 percent. The reference indicators are aligned to the performance objectives for the executive board and normally have a multi-year context within the target-setting framework, taking into consideration targets in areas such as strategy/portfolio, the efficiency of cost structures, and corporate culture, but the supervisory board may extend or change the targets for each topic if necessary.

If the non-financial targets and business objectives are achieved in full, the contractually agreed target bonus is paid. If the company's income falls short of the planned level, the bonus factor may—in the extreme case—be zero, regardless of personal attainment. In other words, it is conceivable that a bonus might not be paid for a specific year. The bonus is capped at 200 percent of the target bonus. The business and non-financial targets set for executive board members for the bonus and performance factors are agreed in writing at the start of each fiscal year between the supervisory board and each member of the executive board, and the level of attainment is determined by the supervisory board after the end of the year.

*Long-term variable remuneration (LTI plans)*

The members of the executive board receive long-term variable remuneration in the form of long-term incentive (LTI) plans. The general reference base for long-term remuneration is a sustained rise in the value of the company.

Performance is measured by the absolute performance of Evonik's share price and its performance relative to the MSCI World Chemicals Index<sup>SM</sup> (or a comparable index). Based on the contractually agreed target amount, which is defined in euros, a number of virtual shares is calculated using the share price at the start of the performance period. This is based on the price in the last 60 trading days before the start of performance period. The performance period starts on January 1 of the grant year and runs for four years. At the end of the performance period, the starting price of Evonik shares is viewed against the average share price at the end of the performance period, plus any dividends per share actually paid in this period. This is compared with the performance of the benchmark index (total shareholder return). Eligible participants are informed of the outcome after the end of the performance period. They can then opt to accept the payment calculated or to extend the performance period on a one-off basis for a further year. In this case, a renewed calculation is performed at the end of the extended performance period.

Since 2019, the intrinsic value of the LTI has been measured at the end of each year in the four-year performance period by comparing the starting price of Evonik shares with the average price of the shares at the end of each year, plus the dividends per share actually paid during the performance period. This is then compared with the performance of the benchmark index (total shareholder return). There is no longer an option to extend the performance period.

The relative performance may be between 70 percentage points and 130 percentage points. If the relative performance is below 70 percentage points, the relative performance factor is deemed to be zero. If the relative performance is greater than 130 percentage points, the relative performance factor is set at 130.

The payment is calculated by multiplying the relative performance by the number of virtual shares allocated and the average price of Evonik shares at the end of the performance period. Since 2019, the overall performance, and thus the amount to be paid at the end of the performance period, has been calculated as an average of the performance in each year.

The upper limit for these payments is set at 300 percent of the amount awarded to the individual.

**Calculation of long-term remuneration from the 2019 LTI tranche**

	Annual amount n	Annual amount n + 1	Annual amount n + 2	Annual amount n + 3	
<b>Virtual Evonik shares (calculated from the target amount and share price at start of period)</b>	No. of virtual shares	No. of virtual shares	No. of virtual shares	No. of virtual shares	<b>Cash settlement = average of the annual amounts n to n + 3 (payment capped at 300% of the target amount)</b>
	x	x	x	x	
	year-end price	year-end price	year-end price	year-end price	
	x	x	x	x	
	"relative performance" factor (0 to 1.3)	"relative performance" factor (0 to 1.3)	"relative performance" factor (0 to 1.3)	"relative performance" factor (0 to 1.3)	

The LTI system is to be revised again as from 2023. In the future, 80 percent of the intrinsic value will be determined by the performance of Evonik shares and 20 percent by the attainment of one or more sustainability targets.

For the share-based component, the intrinsic value of the LTI will be measured at the end of each year in the four-year performance period by comparing the starting price of Evonik shares with the average price of the shares at the end of the performance period plus the dividends per share actually paid during the performance period. This will then be compared with the performance of the benchmark index (total shareholder return).

The relative performance can range between 0 percentage points and 200 percentage points. If the relative performance is below 0 percentage points, the relative performance factor is deemed to be zero. If the relative performance is greater than 200 percentage points, the relative performance factor is set at 200 percent.

The payment is calculated by multiplying the relative performance by the number of virtual shares allocated and the average price of Evonik shares at the end of the performance period. The total performance of the share-based component is determined at the end of the performance period as an average of the performance in each year.

The sustainability component is determined separately on the basis of between one and three measurable ESG (environmental, social, governance) targets for Evonik. Before the allocation of each tranche, the supervisory board defines the exact annual targets, their relative weighting, and the target amounts for the calculation of 100 percent target attainment. Target attainment may range from 0 to 200 percent.

The specific sustainability targets are disclosed in the remuneration report in which the granting of the respective LTI tranche is reported. An explanation of how target attainment was determined for the individual sustainability targets is published retrospectively in the annual reporting process.

From 2023, there is an upper limit for these payments; this is set at 200 percent of the amount awarded to the individual.

For all allocated LTIs, the supervisory board has the option of setting a payment that deviates from the target attainment measured.

**Calculation of long-term remuneration from the 2023 LTI tranche**

**a) Share-based payment (weighting 80%)**

	Annual amount n	Annual amount n + 1	Annual amount n + 2	Annual amount n + 3	
Virtual Evonik shares (calculated from 80% of the target amount and share price at start of period)	No. of virtual shares	No. of virtual shares	No. of virtual shares	No. of virtual shares	Settlement amount = average of the annual amounts n to n + 3 (payment capped at 200% of 80% of the target amount)
	x	x	x	x	
	year-end price	year-end price	year-end price	year-end price	
	x	x	x	x	
	"relative performance" factor (0 to 2)	"relative performance" factor (0 to 2)	"relative performance" factor (0 to 2)	"relative performance" factor (0 to 2)	

**b) Sustainability component (weighting 20%)**

Definition of between one and three targets, each with a target curve before allocation of an LTI tranche. Calculation of target attainment at end of the performance period. (Target evaluation per target: 0% to 200%)	Settlement amount = weighted target attainment of the individual sustainability targets x 20% of the target amount
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**c) Determination of the total cash settlement**

Settlement amount share-based component + settlement amount sustainability component	Total cash settlement calculated by adding the separate settlement amounts
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**Determination of maximum remuneration**

The maximum remuneration of members of the executive board is defined as follows in the remuneration system and is based on the maximum possible performance-related and performance-unrelated remuneration components, including service cost for the company pension plan:

- Chairman of the executive board: €9,700 thousand
- Deputy chairman: €7,200 thousand
- Chief human resources officer: €5,200 thousand
- Chief financial officer: €5,200 thousand

### Explanation of how the remuneration is determined

The remuneration is reviewed regularly by the supervisory board, where appropriate on the basis of remuneration reports from independent consultants. These reviews examine the structure and level of remuneration of the executive board, particularly in comparison with the external market, and also in relation to remuneration elsewhere in the company. The external comparison uses peer groups comprising, on the one hand, comparable companies in the chemicals sector and, on the other hand, companies listed on the MDAX/DAX indices. The assessment of the appropriateness of the remuneration compared with remuneration elsewhere in the company starts by determining the average remuneration at the first management level below the executive board and the remuneration of the workforce as a whole. This is then compared with the peer group described above and its appropriateness relative to the market is reviewed, taking into account the development of remuneration over time. The supervisory board defines the senior management level and relevant workforce and how the remuneration is assessed in relation to these groups. If this reveals a need to adjust the remuneration system or the level or structure of remuneration, the executive committee of the supervisory board submits a corresponding proposal to the full supervisory board for a decision. If the supervisory board involves an external remuneration expert, it makes sure the expert is independent.

### Cap on termination benefits in the event of premature termination of term of office

In conformance with the German Corporate Governance Code, the employment contracts with all members of the executive board provide for a cap on termination benefits. If a member's term of office is prematurely terminated, payments may not exceed two years' remuneration, including variable remuneration components. In no case is remuneration payable for periods beyond the remaining term of the contract. The contracts specify that no termination benefits are payable if an executive board member's contract is terminated for reasons for which he or she is responsible. The cap on termination benefits is based on total remuneration, including fringe benefits in the previous fiscal year and, where appropriate, the anticipated total remuneration for the current fiscal year.

### Share ownership guidelines

There is a contractual requirement for executive board members to acquire Evonik shares equivalent to the value of at least 100 percent of their fixed annual base salary within three years from 2019 or from their initial appointment, and to hold these shares for the duration of their period of service on the executive board.

### Claw-back clause

In case a member of the executive board commits a serious breach of his or her statutory duties or internal rules of conduct, contracts with members of the executive board contain a contractual clause providing for the reimbursement or offsetting, in full or in part, of any variable remuneration components paid to the member of the executive board for the performance period in question (claw-back clause).

### Temporary deviation from the remuneration system

In exceptional circumstances, it is possible to temporarily deviate from individual components of the described remuneration system if this is necessary in the interests of the long-term good of the company. Deviation from the remuneration system is only possible on the basis of a resolution by the supervisory board. The components of the remuneration system from which deviation is possible in exceptional circumstances are the short- and long-term remuneration and the defined average relationship between the remuneration elements.

## 2.3 Remuneration of the members of the executive board for 2022

This section provides details of the remuneration of the members of the executive board of Evonik Industries AG. It contains information on the total remuneration of the executive board, the targets for variable remuneration and their attainment, and an individualized breakdown of the remuneration of each member of the executive board in 2022.

### Performance-unrelated components

#### Base salary

#### Base salary

in €	2022
Christian Kullmann	1,400,000
Dr. Harald Schwager	1,130,000
Thomas Wessel	800,000
Ute Wolf	800,000

#### Fringe benefits

In 2022, fringe benefits comprised taxation of company cars and, in some cases, remuneration for other offices held (see table [Remuneration awarded/due](#)). Fees for other offices held, excluding attendance fees, are deducted from the short-term variable remuneration for 2022.

#### Pension commitments

In 2022, the service cost for members of the executive board totaled €2,735 thousand based on IFRS.

The present value of pension obligations for members of the executive board was €20,705 thousand based on IFRS.

To enhance understanding of the pension contributions actually paid in the fiscal year, for the executive board members covered by the standard pension plan, the newly earned pension and interest components are disclosed.

**Service cost and present value of pension obligations**

	IFRS		Annual contributions to the Evonik Board Pension Plan		
	Service cost	Present value of the defined benefit obligation (DBO) as of Dec. 31	Pension contribution	Interest	Total annual contribution
in €'000		<b>2022</b>			<b>2022</b>
Christian Kullmann	925	7,548	390	138	528
Dr. Harald Schwager <sup>a</sup>	932	3,384			
Thomas Wessel	441	6,329	210	82	292
Ute Wolf	437	3,444	210	99	309
<b>Total</b>	<b>2,735</b>	<b>20,705</b>			

<sup>a</sup> Not part of the standard pension plan.

**Disclosures on exceptional circumstances in 2022***Application of the performance criteria for short-term variable remuneration*

In view of the cluster of various unforeseen developments (the war in Ukraine, the energy crisis, the coronavirus crisis, supply chain disruption, inflation, the threat of recession, the impact of climate change), the basic conditions taken into consideration when establishing the targets for the short- and long-term remuneration of the executive board members no longer prevail. As a result, application of a performance criterion for the target set for short-term variable remuneration as used in the past no longer represents an appropriate benchmark for target attainment and, if retained, could act as a false incentive. The company's supervisory board has therefore decided that an inflation-adjusted sales figure will be used for the calculation of the short-term remuneration 2022 for the target "adjusted EBITDA margin." Without this adjustment for the target indicator "adjusted EBITDA margin," there would be a risk that this would not be commensurate with the executive board's performance.

*Modified performance threshold for LTI payout*

Furthermore, the supervisory board has resolved that, as provided for by the remuneration system, for the outstanding exercise periods for the LTI tranches 2018 through 2022, with effect from January 1, 2023, i.e., for the first time for the payment in 2023, the lower limit for relative performance should be set at 0 percent instead of 70 percent, as provided for directly in the remuneration system for the LTI plans from 2023. Without this adjustment, the value of the LTI tranche 2018 would be reduced to zero, and there would also be a significant loss of value for the LTI tranches 2019 through 2022.

The supervisory board considers these corrections to the remuneration of the executive board within the framework of the remuneration system approved by the shareholders’ meeting to be appropriate in order to pay the executive board members remuneration that is commensurate with their tasks and performance and to set the right incentives for the benefit of the company.

**Performance-related remuneration—short-term variable remuneration (annual bonus)**

*Business targets based on performance indicators (bonus factor)*

As performance criteria for fiscal 2022, the supervisory board defined the adjusted EBITDA margin, adjusted EBITDA, and the free cash flow. For all performance indicators, specific targets were derived from the strategic corporate planning, and a corresponding performance band with upper and lower limits was defined. In addition, the weighting of each indicator was set at 30 percent. Accident frequency, accident severity, and plant safety were set as a further target with a weighting of 10 percent.

*Non-financial targets (performance factor)*

To determine the performance factor for 2022, team targets were determined, with a focus on strategy/portfolio, performance/costs, and sustainability.

**Overview of short-term variable remuneration and how it is calculated**





**Non-financial targets for fiscal 2022**

Target description	Target attainment
<p><b>1. Strategy/portfolio</b></p> <ul style="list-style-type: none"> <li>• Portfolio transformation through acquisitions, divestments, and expansion of the growth engines</li> <li>• Impact of crisis-induced changes in operating conditions on corporate strategy</li> <li>• Sales growth by the innovation growth drivers</li> <li>• Continuation of "One Culture for One Evonik"</li> </ul>	<b>1.13</b>
<p><b>2. Performance/costs</b></p> <ul style="list-style-type: none"> <li>• Compensation of factor costs</li> <li>• Supply Chain Management@Evonik project</li> <li>• Ongoing development of the functions towards the industry benchmark</li> <li>• Savings potential at Technology &amp; Infrastructure</li> <li>• Strengthening pricing power</li> <li>• Definition of sustainability KPIs and integration into the performance management process</li> </ul>	<b>1.15</b>
<p><b>3. Sustainability</b></p> <ul style="list-style-type: none"> <li>• Present and adopt the sustainability strategy</li> <li>• CO<sub>2</sub> mitigation (scopes 1 &amp; 2) and estimate of the impact of decisions on key performance indicators</li> <li>• Details of the functional strategy of the business lines with a focus on handprint and footprint</li> </ul>	<b>1.17</b>
<b>Total performance factor</b>	<b>1.15</b>

*Determination of target attainment in 2022*

The targets set for fiscal 2022 and the target attainment calculated for the annual bonus are presented in the following table and apply uniformly for all executive board members:

**Target and target attainment for short-term variable remuneration (annual bonus)**

Performance indicator	Weighting	Target (100%)	Actual value	Target evaluation
Adjusted EBITDA margin <sup>a</sup>	30.0%	16.90%	14.76%	55.4%
Adjusted EBITDA	30.0%	€2,525.0 million	€2,490.1 million	96.5%
Free cash flow	30.0%	€1,000.0 million	€785.4 million	64.2%
Accident performance <sup>b</sup>	10.0%			120.0%
<b>Total bonus factor</b>				<b>76.5%</b>
<b>Performance factor</b>				<b>1.15</b>
<b>Overall target attainment</b>				<b>88.3%</b>

<sup>a</sup> See also: Application of the performance criteria for short-term variable remuneration.

<sup>b</sup> Based on group-wide accident performance. Specific reasons for the accident performance and the consequences of accidents, especially fatal accidents, may be taken into account, along with plant safety.

*Target amounts and level of the annual bonus for 2022*

**Target, minimum, and maximum amounts for the annual bonus**

in €	2022		
	Min.	Target (100%)	Max. (200%)
Christian Kullmann	0	1,200,000	2,400,000
Dr. Harald Schwager	0	750,000	1,500,000
Thomas Wessel	0	600,000	1,200,000
Ute Wolf	0	600,000	1,200,000

The overall target attainment of 88.3 percent results in the following settlement amounts (excluding the deduction of any fees received for other offices held):

### Annual bonus payments

in €	2022
Christian Kullmann	1,060,000
Dr. Harald Schwager	662,500
Thomas Wessel	530,000
Ute Wolf	530,000

### Performance-related remuneration—long-term variable remuneration (LTI)

#### *Preliminary information on the granting of LTI tranche 2023*

As outlined in the remuneration system, a sustainability component with a weighting of 20 percent of the total LTI is provided for from 2023. The supervisory board has already set the exact targets and their relative weighting. The targets for 2023 comprise measurable targets from the Evonik Group's environmental and social context. The specific targets set include a target for CO2 reduction in the Evonik Group (40 percent weighting), a target to increase the proportion of sustainable products—known as Next Generation Solutions—(40 percent weighting), and a target increase in a social index (20 percent weighting). The social index covers aspects of health, learning, and diversity. These sustainability targets, including the target amounts, will be outlined in detail in next year's remuneration report.

#### *Information on the granting of LTI tranche 2022*

As the performance criterion for the LTI tranche 2022, the supervisory board set the long-term increase in corporate value measured by

- the absolute performance of Evonik's share price and
- the relative performance of Evonik's share price (based on total shareholder return) compared with a selected equity index (MSCI World Chemicals Index<sup>SM</sup>).

**Timeline LTI 2022**



The share price used to calculate the allocation of virtual Evonik shares for the LTI 2022 was €27.80. They were allocated on May 16, 2022. This date is used to determine the grant value on the date of the legally binding commitment. The start value determined for the MSCI World Chemicals Index<sup>SM</sup> was 746.116. The following table shows the contractual target amounts and allocation of virtual shares for each member of the executive board:

**Information on allocation of the LTI 2022**

in €	Target amount (based on 100% target attainment)	Maximum amount (300%)	No. of virtual shares allocated	Grant value
Christian Kullmann	1,650,000	4,950,000	59,353	1,297,457
Dr. Harald Schwager	1,200,000	3,600,000	43,165	943,587
Thomas Wessel	900,000	2,700,000	32,374	707,696
Ute Wolf	900,000	2,700,000	32,374	707,696

*Provisional determination of target attainment for LTI tranches 2018 and 2019*

The LTI tranches 2018 and 2019 were dependent, on the one hand, on the absolute share price performance of Evonik shares and, on the other hand, on the price performance of Evonik shares compared with a selected equity index (MSCI World Chemicals Index<sup>SM</sup>). Up to and including the 2018 tranche, target attainment was measured solely at the end of the performance period. The 2018 tranche was the last tranche with two exercise periods. In 2021, which was the first exercise period for the 2018 tranche, the intrinsic value of this tranche was zero. Therefore, the performance period was automatically extended by one year. From the 2019 tranche, the intrinsic value of the LTI is measured at the end of each year in the four-year performance period. There is no longer an option to extend the performance period.

**Provisional determination of the settlement amount for the 2018 LTI tranche: 2nd exercise period**

	Virtual shares allocated	Share price (average of the last 60 trading days in 2022)	Relative performance <sup>a</sup>	Settlement amount
Christian Kullmann	39,949	18.42 €	49%	360,590 €
Dr. Harald Schwager	31,959	18.42 €	49%	288,457 €
Thomas Wessel	23,969	18.42 €	49%	216,343 €
Ute Wolf	23,969	18.42 €	49%	216,343 €

<sup>a</sup> 1+ performance of Evonik shares on a TSR basis in percent—performance of the MSCI World Chemicals Index<sup>SM</sup> in percent.  
See also: [Modified performance threshold for LTI payout.](#)

**Provisional determination of the settlement amount for the 2019 LTI tranche**

	Virtual shares allocated	Annual amount 2019 <sup>a</sup> (year-end price: €25.24; rel. perf.: 90%)	Annual amount 2020 <sup>a</sup> (year-end price: €24.14; rel. perf.: 76%)	Annual amount 2021 <sup>a</sup> (year-end price: €27.80; rel. perf.: 64%)	Annual amount 2022 <sup>a</sup> (year-end price: €18.42; rel. perf.: 50%)	Settlement amount <sup>b</sup>
Christian Kullmann	64,504	1,465,283 €	1,183,439 €	1,147,667 €	594,082 €	1,097,618 €
Dr. Harald Schwager	46,912	1,065,658 €	860,688 €	834,667 €	432,060 €	798,269 €
Thomas Wessel	35,184	799,250 €	645,504 €	626,000 €	324,045 €	598,700 €
Ute Wolf	35,184	799,250 €	645,504 €	626,000 €	324,045 €	598,700 €

<sup>a</sup> Calculation of the annual amount: no. of virtual shares x relative performance factor (rounded up to full virtual shares) x year-end price (average of the last 60 trading days in the year). See also: [Modified performance threshold for LTI payout.](#)

<sup>b</sup> Settlement amount = average of the annual amounts 2019 through 2022.

Overview of LTI tranches 2017 through 2022

The fair values of the LTI tranches 2017 through 2022 as of the date of the legally binding commitment are shown in the next table:

**LTI tranches<sup>a</sup>**

	2017		2018		2019	
	No, of virtual shares	in €'000	No, of virtual shares	in €'000	No, of virtual shares	in €'000
Christian Kullmann	41,787	1,033	39,949	1,018	64,504	1,429
Dr. Harald Schwager	12,090	299	31,959	814	46,912	1,039
Thomas Wessel	27,203	672	23,969	611	35,184	779
Ute Wolf	27,203	672	23,969	611	35,184	779
<b>Total</b>	<b>108,283</b>	<b>2,676</b>	<b>119,846</b>	<b>3,054</b>	<b>181,784</b>	<b>4,026</b>

	2020		2021		2022	
	No, of virtual shares	in €'000	No, of virtual shares	in €'000	No, of virtual shares	in €'000
Christian Kullmann	65,372	1,303	68,351	1,918	59,353	1,297
Dr. Harald Schwager	47,544	948	49,710	1,395	43,165	944
Thomas Wessel	35,658	711	37,283	1,046	32,374	708
Ute Wolf	35,658	711	37,283	1,046	32,374	708
<b>Total</b>	<b>184,232</b>	<b>3,673</b>	<b>192,627</b>	<b>5,405</b>	<b>167,266</b>	<b>3,657</b>

<sup>a</sup> The date of the legally binding commitment corresponds to the grant date.

In 2022, the total expense for all LTI tranches for the executive board was €3,861 thousand. The breakdown of the expense was as follows: €1,347 thousand for Mr. Kullmann, €1,006 thousand for Dr. Schwager, €754 thousand for Mr. Wessel, and €754 thousand for Ms. Wolf.

**Claw-back clause**

In 2022, the supervisory board did not utilize the option—where available—to withhold or claw back variable remuneration components.

### Remuneration awarded/due for 2022

The following table presents a breakdown of the remuneration awarded/due to individual members of the executive board in 2022. In accordance with the provisions of section 162 of the German Stock Corporation Act (AktG), the disclosure of the remuneration awarded/due comprises the amounts fully earned in the reporting period. Accordingly, an earnings-oriented perspective is applied. As a departure from this principle, the long-term remuneration is disclosed on the basis of the amount paid, i.e., the settlement amount within the reporting period.

The remuneration-related disclosures are subdivided into fixed and variable remuneration components. The fixed remuneration components comprise the performance-unrelated fixed annual base salary and fringe benefits. The variable remuneration components are subdivided into one-year and multi-year variable remuneration. The remuneration disclosed for the reporting period comprises the fixed remuneration components earned and paid out in the reporting period, the multi-year variable remuneration due and paid in the fiscal year (payments relating to the 2017 and 2018 LTI tranches), plus the one-year variable remuneration fully earned in the reporting period, which will be paid out in the spring of the following year (2023). Although the service cost for the company pension plan is not classified as remuneration that is awarded or due pursuant to section 162 of the German Stock Corporation Act (AktG), for the sake of transparency, it is disclosed under total remuneration in the following table (as defined in section 162 AktG).

Remuneration awarded/due

	Christian Kullmann Chairman of the Executive Board		Dr. Harald Schwager Deputy Chairman of the Executive Boards	
	in €'000	in %	in €'000	in %
Fixed base salary	1,400	55.5	1,130	61.8
Fringe benefits	61	2.4	51	2.8
<b>Total</b>	<b>1,461</b>	<b>58.0</b>	<b>1,181</b>	<b>64.6</b>
One-year variable remuneration <sup>a</sup> (annual bonus)	1,060	42.0	648	35.4
Multi-year variable remuneration (LTI)				
LTI 2017 through 2021	-	-	-	-
LTI 2018 through 2021	-	-	-	-
<b>Total variable remuneration</b>	<b>1,060</b>	<b>42.0</b>	<b>648</b>	<b>35.4</b>
<b>Total remuneration (as defined in section 162 AktG)</b>	<b>2,521</b>	<b>100.0</b>	<b>1,829</b>	<b>100.0</b>
Service cost	925		932	
<b>Total remuneration (including service cost)</b>	<b>3,446</b>		<b>2,761</b>	

	Thomas Wessel Chief Human Resources Officer		Ute Wolf Chief Financial Officer	
	in €'000	in %	in €'000	in %
Fixed base salary	800	58.9	800	58.4
Fringe benefits	73	5.4	39	2.8
<b>Total</b>	<b>873</b>	<b>64.3</b>	<b>839</b>	<b>61.3</b>
One-year variable remuneration <sup>a</sup> (annual bonus)	485	35.7	530	38.7
Multi-year variable remuneration (LTI)				
LTI 2017 through 2021	-	-	-	-
LTI 2018 through 2021	-	-	-	-
<b>Total variable remuneration</b>	<b>485</b>	<b>35.7</b>	<b>530</b>	<b>38.7</b>
<b>Total remuneration (as defined in section 162 AktG)</b>	<b>1,358</b>	<b>100.0</b>	<b>1,369</b>	<b>100.0</b>
Service cost	441		437	
<b>Total remuneration (including service cost)</b>	<b>1,799</b>		<b>1,806</b>	



<sup>a</sup> Some fees for other offices reported as fringe benefits are deducted from the one-year variable remuneration.  
2022: Schwager €15 thousand, Wessel €45 thousand.

### Disclosure on the relative development of executive board remuneration compared to the remuneration of the workforce and the company's earnings performance

The following overview outlines the development of the remuneration awarded/due to individual executive board members in the reporting period. This is compared with the development of selected earnings indicators for the company and the Evonik Group in the reference period (from 2020; this will be built up successively until the comparison covers a five-year period). Further, it is compared with the change in the average remuneration of the workforce, based on full-time equivalents (FTEs). The average remuneration of the workforce is derived from the remuneration components paid in the fiscal year, excluding any special payments. Variable remuneration components are included on the basis of the provisions established for fiscal 2022. The relevant workforce comprises permanent employees at all consolidated companies in Germany, excluding the members of the executive board, apprentices, and interns.

**Remuneration awarded/due to the executive board compared to the development of the remuneration of the workforce and the company's earnings performance**

Remuneration of corporate officers in €'000	2020	Change in %	2021	Change in %	2022
<b>Present executive board members:</b>					
Christian Kullmann	2,756	29.2	3,561	-29.2	2,521
Dr. Harald Schwager	1,979	24.7	2,468	-25.9	1,829
Thomas Wessel	1,492	25.8	1,877	-27.7	1,358
Ute Wolf	1,468	27.5	1,872	-26.9	1,369
<b>Former executive board members:</b>					
Dr. Wolfgang Colberg	292	-	292	5.1	307
Dr. Klaus Engel	2,008	-61.9	765	1.0	773
Dr. Thomas Haeberle	347	3.5	359	3.1	370
Dr. Dahai Yu	0		16	1,087.5	190
<b>Average remuneration of the workforce<sup>a</sup> in €'000</b>					
Permanent employees in Germany	82	8.5	89	-4.5	85
<b>Company's earnings performance<sup>b</sup></b>					
Adjusted EBITDA of the Evonik Group in € million <sup>c</sup>	1,906	25.0	2,383	4.5	2,490
Adjusted EBTIDA margin of the Evonik Group in %	15.6	2	15.9	-15.1	13.5
Free cash flow <sup>d</sup> of the Evonik Group in € million	780	22	950	-17.4	785
Net income (+)/net loss (-) of Evonik Industries AG in € million (HGB)	-40	1,930	732	-130.5	-223

<sup>a</sup> The relative changes in the average cash payments may be influenced by a variety of factors and may vary across the executive board and the workforce and over time. These factors include, for example, changes in the composition of the workforce, different salary increases for exempt and non-exempt employees, the integration and carve-out of business activities, and personnel-related measures.

<sup>b</sup> For the first time, the earnings figures published for the relevant fiscal year are shown, rather than the figures restated in the following fiscal year.

<sup>c</sup> Earnings before financial result, taxes, depreciation and amortization, after adjustments, continuing operations.

<sup>d</sup> Cash flow from operating activities, continuing operations, less cash outflows for investment in intangible assets, property, plant and equipment.

### Compliance with the maximum remuneration for 2022

Compliance with the maximum remuneration is derived from the total remuneration components for fiscal 2022. Since the four-year performance period means that target attainment and thus the settlement amount of the LTI tranche allocated in 2022 will only be known after the end of fiscal 2025, it will only be possible to report definitively on compliance with the maximum remuneration for fiscal 2022 in the remuneration report on 2025. However, it is already foreseeable that even if the maximum amount for the LTI 2022 is achieved, remuneration will not exceed the defined maximum level.

#### Compliance with the maximum remuneration

in €'000	Defined maximum remuneration	Fixed annual salary and fringe benefits 2022	One-year variable remuneration <sup>a</sup>	Multi-year variable remuneration <sup>b</sup>	Service cost 2022	Total
Christian Kullmann	9,700	1,461	1,060	–	925	3,446
Dr. Harald Schwager	7,200	1,181	648	–	932	2,761
Thomas Wessel	5,200	873	485	–	441	1,799
Ute Wolf	5,200	839	530	–	437	1,806

<sup>a</sup> Bonus for fiscal 2022; disbursement in 2023 after deduction of fees for other offices held in 2022.

<sup>b</sup> The LTI allocated in 2022 will be measured and paid out in 2026.

### Compliance with the share ownership guidelines

As of December 31, 2022, all executive board members were in compliance with the share ownership guidelines and had acquired shares in Evonik Industries AG on their own account for at least 100 percent of their fixed annual base salary.

### Benefits in connection with termination of executive board contracts

No executive board contracts were terminated in the reporting period.

### Other disclosures

As of December 31, 2022, there were no loans or advances to members of the executive board. Moreover, in the reporting period, none of the executive board members were allocated or awarded any benefits by third parties in connection with their function as a member of the executive board.

### Remuneration awarded/due to former members of the executive board for 2022

The total remuneration of former members of the executive board and their surviving dependents was €3,141 thousand in 2022. The following table contains a breakdown of remuneration awarded/due to former members of the executive board whose period of service ended within the past ten fiscal years, including the relative percentages in accordance with section 162 AktG. It does not include payments to executive board members whose service ended more than ten years ago, pension benefits from previous employers, and pension benefits to surviving dependents. These payments amounted to a total of €1,501 thousand in 2022 (+ 2.2 percent compared with the previous year).

Remuneration awarded/due

	<b>Dr. Wolfgang Colberg</b> Member of the Executive Board Apr. 1, 2009–Sept. 30, 2013		<b>Dr. Klaus Engel</b> Member of the Executive Board Jan. 1, 2007–Dec. 31, 2008 Chairman of the Executive Board Jan. 1, 2009–May 23, 2017	
	in €'000	in %	in €'000	in %
Pension benefits <sup>a</sup>	307	100	773	100
Disbursement of DC <sup>b</sup>	–	–	–	–
<b>Total remuneration</b>	<b>307</b>	<b>100</b>	<b>773</b>	<b>100</b>

	<b>Dr. Thomas Haeberle</b> Member of the Executive Board Apr. 1, 2011–Jun. 30, 2013		<b>Dr. Dahai Yu</b> Member of the Executive Board Apr. 1, 2011–Jun. 30, 2013	
	in €'000	in %	in €'000	in %
Pension benefits <sup>a</sup>	354	96	190	100
Disbursement of DC <sup>b</sup>	16	4	–	–
<b>Total remuneration</b>	<b>370</b>	<b>100</b>	<b>190</b>	<b>100</b>

<sup>a</sup> Excluding transfers from previous employer.

<sup>b</sup> Deferred compensation: additional pension benefits accrued through deferred compensation arrangements.

### 3. Remuneration of members of the supervisory board

#### 3.1 Remuneration system

The remuneration of the supervisory board is governed by section 15 of the articles of incorporation of Evonik Industries AG.

The remuneration system takes account of the responsibilities and scope of activities of the members of the supervisory board. Given its duty to oversee the executive board in its management of the business, the supervisory board makes a contribution to promoting the business strategy and to the long-term development of the company. In addition to reimbursement of their expenses and value-added tax payable on their remuneration and expenses, the members of the supervisory board receive a fixed annual payment. Their remuneration does not include a variable component. In view of the special nature of the remuneration of the supervisory board, which is awarded for activities that differ fundamentally from the work of employees and of the Evonik Group, it is not possible to conduct a comparison with the remuneration of employees.

The remuneration system for the supervisory board is regularly reviewed by the administration. The remuneration takes into account, in particular, the time commitment of the members of the supervisory board and the remuneration awarded to the supervisory boards of other comparable companies.

Different levels of fixed annual remuneration are paid to the chairman (€250 thousand), his deputy (€175 thousand), and other members of the supervisory board (€100 thousand).

The chairman of the executive committee receives additional remuneration of €60 thousand, the deputy chairwoman €45 thousand and the other members €35 thousand each. The chairman of the audit committee receives additional remuneration of €90 thousand, the deputy chairwoman €60 thousand, and the other members €50 thousand each. The chairman of the finance and investment committee receives additional remuneration of €60 thousand, the deputy chairwoman €45 thousand, and the other members €35 thousand each. The chairwoman of the innovation and research committee receives additional remuneration of €30 thousand, the deputy chairman €20 thousand, and the other members €15 thousand each. The chairmen of the nomination committee and the mediation committee receive additional remuneration of €20 thousand each, the deputy chairpersons receive €10 thousand each, and the other members €10 thousand each. Entitlement to the additional remuneration for work on the mediation committee only applies if the committee is actually convened during the fiscal year.

Further, members of the supervisory board receive a fee of €1 thousand for each meeting of the supervisory board and its committees that they attend. If several meetings are held on the same day, this fee is only paid once.

Members who only serve on the supervisory board for part of a fiscal year receive remuneration on a pro rata basis. This also applies for increases in the remuneration of the chairman of the supervisory board and his deputy and any increased remuneration paid for membership of or chairing a committee.

### **3.2 Remuneration of the members of the supervisory board for 2022**

#### **Remuneration awarded/due for 2022**

The following table presents a breakdown of the remuneration awarded/due to individual members of the supervisory board in 2022. The amounts disclosed comprise the fixed remuneration and remuneration for membership of committees for fiscal 2022, which will only be paid out in the following year (2023). Therefore, an earnings-oriented perspective is applied. The attendance fees are amounts actually paid in 2022.

Remuneration awarded/due

	Fixed remuneration		Remuneration for membership of a committee		Attendance fees		Total	
	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %
Bernd Tönjes	250	63.5	130	33.0	14	3.5	394	100.0
Karin Erhard	175	63.9	90	32.8	9	3.3	274	100.0
Martin Albers	100	55.5	70	38.9	10	5.6	180	100.0
Prof. Barbara Albert	100	73.0	30	21.9	7	5.1	137	100.0
Jens Barnhusen (until March 31, 2022)	25	62.5	13	32.5	2	5.0	40	100.0
Prof. Aldo Belloni	100	53.8	75	40.3	11	5.9	186	100.0
Birgit Biermann (until May 25, 2022)	42	59.2	25	35.2	4	5.6	71	100.0
Hussin El Moussaoui	100	82.0	15	12.3	7	5.7	122	100.0
Werner Fuhrmann	100	95.2	–	–	5	4.8	105	100.0
Prof. Barbara Grunewald	100	62.9	50	31.4	9	5.7	159	100.0
Alexandra Krieger (from May 26, 2022)	67	59.8	40	35.7	5	4.5	112	100.0
Martin Kubessa	100	95.2	–	–	5	4.8	105	100.0
Frank Löllgen (until May 25, 2022)	42	61.8	23	33.8	3	4.4	68	100.0
Cedrik Neike	100	97.1	–	–	3	2.9	103	100.0
Martina Reisch	100	82.0	15	12.3	7	5.7	122	100.0
Gerhard Ribbeheger	100	62.1	50	31.1	11	6.8	161	100.0
Michael Rüdiger	100	42.0	125	52.5	13	5.5	238	100.0
Dr. Thomas Sauer	100	62.9	50	31.4	9	5.7	159	100.0
Gerd Schlengermann (from April 1, 2022)	75	63.0	38	31.9	6	5.1	119	100.0
Harald Sikorski (from May 26, 2022)	67	60.9	37	33.6	6	5.5	110	100.0
Angela Titzrath	100	63.7	50	31.8	7	4.5	157	100.0
Dr. Volker Trautz	100	59.2	60	35.5	9	5.3	169	100.0
Ulrich Weber	100	65.0	45	29.2	9	5.8	154	100.0
<b>Total</b>	<b>2,243</b>		<b>1,031</b>		<b>171</b>		<b>3,445</b>	

For members who joined or left the supervisory board during 2022, the amounts are calculated on a pro rata basis.

### Disclosure on the relative development of supervisory board remuneration compared to the remuneration of the workforce and the company's earnings performance

The following overview outlines the development of the remuneration awarded/due to individual supervisory board members for the relevant fiscal year. This is compared with the development of selected earnings indicators for the company and the Evonik Group in the reference period (from 2020; this will be built up successively until the comparison covers a five-year period). Further, it is compared with the change in the average remuneration of the workforce based on full-time equivalents (FTEs). The average remuneration of the workforce is derived from the remuneration components paid in the fiscal year, excluding any special payments. Variable remuneration components are included on the basis of the provisions established for fiscal 2022. The relevant workforce comprises permanent employees at all consolidated companies in Germany, excluding the members of the executive board, apprentices, and interns.

**Remuneration awarded/due to the supervisory board compared to the development of the remuneration of the workforce and the company's earnings performance**

Remuneration of corporate officers in €'000	2020	Change in %	2021	Change in %	2022
<b>Present members of the supervisory board:</b>					
Bernd Tönjes	395	1.5	401	-1.7	394
Karin Erhard	211	35.5	286	-4.2	274
Martin Albers	180	1.1	182	-1.1	180
Prof. Barbara Albert	136	0.7	137	-	137
Jens Barnhusen (until March 31, 2022)	154	3.2	159	-74.8	40
Prof. Aldo Belloni	153	15.0	176	5.7	186
Birgit Biermann (from September 1, 2020 until May 25, 2022)	56	198.2	167	-57.5	71
Hussin El Moussaoui	121	0.8	122	-	122
Werner Fuhrmann (from June 3, 2021)	-	-	60	75.0	105
Prof. Barbara Grunewald	158	0.6	159	-	159
Alexandra Krieger (from May 26, 2022)	-	-	-	-	112
Martin Kubessa	104	1.0	105	-	105
Frank Löllgen (until May 25, 2022)	160	3.8	166	-59.0	68
Cedrik Neike (from June 3, 2021)	-	-	61	68.9	103
Martina Reisch	121	0.8	122	-	122
Gerhard Ribbeheger (from April 1, 2021)	-	-	118	36.4	161
Michael Rüdiger	168	26.2	212	12.3	238
Dr. Thomas Sauer	158	0.6	159	-	159
Gerd Schlengermann (from April 1, 2022)	-	-	-	-	119
Harald Sikorski (from May 26, 2022)	-	-	-	-	110
Angela Titzrath	157	1.3	159	-1.3	157
Dr. Volker Trautz	169	2.4	173	-2.3	169
Ulrich Weber	153	2.6	157	-1.9	154
<b>Average remuneration of the workforce<sup>a</sup> in €'000</b>					
Permanent employees in Germany	82	8.5	89	-4.5	85



**Remuneration awarded/due to the supervisory board compared to the development of the remuneration of the workforce and the company's earnings performance**

Remuneration of corporate officers in €'000	2020	Change in %	2021	Change in %	2022
<b>Company's earnings performance<sup>b</sup></b>					
Adjusted EBITDA of the Evonik Group in € million <sup>c</sup>	1,906	25.0	2,383	4.5	2,490
Adjusted EBTIDA margin of the Evonik Group in %	15.6	1.9	15.9	-15.1	13.5
Free cash flow <sup>d</sup> of the Evonik Group in € million	780	21.8	950	-17.4	785
Net income (+)/net loss (-) of Evonik Industries AG in € million (HGB)	-40	1,930.0	732	-130.5	-223

<sup>a</sup> The relative changes in the average cash payments may be influenced by a variety of factors and may vary across the workforce and over time. These factors include, for example, changes in the composition of the workforce, different salary increases for exempt and non-exempt employees, the integration and carve-out of business activities, and personnel-related measures.

<sup>b</sup> For the first time, the earnings figures published for the relevant fiscal year are shown, instead of figures restated in the following fiscal year.

<sup>c</sup> Earnings before financial result, taxes, depreciation and amortization, after adjustments, continuing operations.

<sup>d</sup> Cash flow from operating activities, continuing operations, less cash outflows for investment in intangible assets, property, plant and equipment.

### Other disclosures

As of December 31, 2022, there were no loans or advances to members of the supervisory board. In 2022 the members of the supervisory board did not receive any remuneration for services provided personally, especially consulting and referral services.

Finally, third-party financial loss insurance cover is provided for each member of the supervisory board to cover their statutory liability arising from their work on the supervisory board. In the event of a claim, this provides for a deductible of 10 percent of the damage, up to one-and-a-half times the individual member's fixed annual remuneration.

## INDEPENDENT AUDITOR'S REPORT

Note: This is a translation of the German original.  
Solely the original text in German language is authoritative.

To Evonik Industries AG, Essen

### Report on the audit of the remuneration report

We have audited the attached remuneration report of Evonik Industries AG, Essen, for the financial year from 1 January to 31 December 2022, including the related disclosures, prepared to meet the requirements of Section 162 AktG [Aktengesetz: German Stock Corporation Act].

### Responsibilities of Management and the Supervisory Board

The management and the Supervisory Board of Evonik Industries AG are responsible for the preparation of the remuneration report, including the related disclosures, in accordance with the requirements of Section 162 AktG. The management and the Supervisory Board are also responsible for such internal control as they have determined necessary to enable the preparation of the remuneration report that is free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

### Auditor's responsibility

Our responsibility is to express an opinion on this remuneration report, including the related disclosures, based on our audit. We conducted our audit in accordance with the German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the remuneration report, including the related disclosures, is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts, including the related disclosures, in the remuneration report. The procedures selected depend on the auditor's professional judgement. This includes an assessment of the risks of material misstatement, whether due to fraud or error, in the remuneration report, including the related disclosures. In assessing these risks, the auditor considers the internal control system relevant for the preparation of the remuneration report, including the related disclosures. The objective is to plan and perform audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management and the Supervisory Board, as well as evaluating the overall presentation of the remuneration report, including the related disclosures.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Opinion**

In our opinion, on the basis of the knowledge obtained in the audit, the remuneration report for the financial year from 1 January to 31 December 2022, including the related disclosures, complies in all material respects with the financial reporting requirements of Section 162 AktG.

**Other matter – formal examination of the remuneration report**

The substantive audit of the remuneration report described in this independent auditor's report includes the formal examination of the remuneration report required by Section 162 (3) AktG, including issuing an assurance report on this examination. As we have issued an unqualified opinion on the substantive audit of the remuneration report, this opinion includes the conclusion that the disclosures pursuant to Section 162 (1) and (2) AktG have been made, in all material respects, in the remuneration report.

**Limitation of liability**

The terms governing this engagement, which we fulfilled by rendering the aforesaid services to Evonik Industries AG, are set out in the General Engagement Terms for Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften [German Public Auditors and Public Audit Firms] as amended on 1 January 2017. By taking note of and using the information as contained in this auditor's report, each recipient confirms to have taken note of the terms and conditions laid down therein (including the limitation of liability of EUR 4 million for negligence under Clause 9 of the General Engagement Terms) and acknowledges their validity in relation to us.

Essen, 1 March 2023

KPMG AG

Wirtschaftsprüfungsgesellschaft

[Original German version signed by:]

Dr. Hain

Wirtschaftsprüfer

[German Public Auditor]

Dr. Ackermann

Wirtschaftsprüferin

[German Public Auditor]

# Key figures for the Evonik Group

in € million	2018 <sup>a</sup>	2019 <sup>a</sup>	2020	2021	2022
Sales	13,267	13,108	12,199	14,955	18,488
Research & development expenses	437	428	433	464	460
Adjusted EBITDA <sup>b</sup>	2,150	2,153	1,906	2,383	2,490
Adjusted EBITDA margin in %	16.2	16.4	15.6	15.9	13.5
Adjusted EBIT <sup>c</sup>	1,361	1,201	890	1,338	1,350
Income before financial result and income taxes, continuing operations (EBIT)	1,049	1,086	819	1,173	942
ROCE <sup>d</sup> in %	10.2	8.6	6.1	9.0	8.3
Net income	932	2,106	465	746	540
Adjusted net income	1,014	902	640	986	1,054
Earnings per share in €	2.00	4.52	1.00	1.60	1.16
Adjusted earnings per share in €	2.18	1.94	1.37	2.12	2.26
Total assets as of December 31	20,282	22,023	20,897	22,284	21,810
Equity ratio as of December 31 in %	38.6	41.1	38.8	42.1	50.7
Cash flow from operating activities	1,760	1,321	1,727	1,815	1,650
Cash flow from operating activities, continuing operations	1,474	1,352	1,736	1,815	1,650
Cash outflows for investments in intangible assets, property, plant and equipment	948	880	956	865	865
Free cash flow <sup>e</sup>	526	472	780	950	785
Net financial debt as of December 31	-2,907	-2,141	-2,886	-2,857	-3,257
Lost time injury rate (LTI-R) <sup>f</sup>	0.17	0.24	0.16	0.19	0.25
Process safety incident rate (PSI-R) <sup>g</sup>	1.08	1.10	1.45	0.48	0.49
No. of employees as of December 31	32,623	32,423	33,106	33,004	34,029

<sup>a</sup> The methacrylates business was presented as a discontinued operation until its divestment on July 31, 2019.

<sup>b</sup> Earnings before financial result, taxes, depreciation, and amortization, after adjustments, continuing operations.

<sup>c</sup> Earnings before financial result and taxes, after adjustments, continuing operations.

<sup>d</sup> Return on capital employed.

<sup>e</sup> Cash flow from operating activities, continuing operations, less cash outflows for investments in intangible assets, property, plant and equipment.

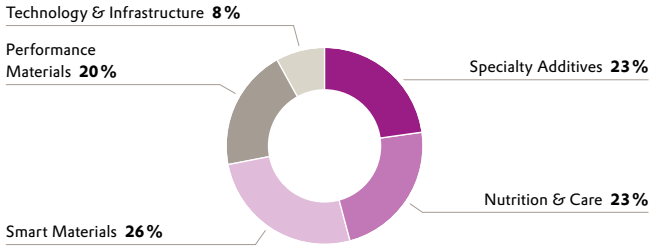
<sup>f</sup> All reported work-related accidents (excluding traffic accidents) resulting in absences of at least one full shift per 200,000 working hours. Terminology altered from 2022; definition unchanged.

<sup>g</sup> Number of incidents in production plants involving the release of substances or energy, fire or explosion per 1 million working hours. Since 2021, the number of incidents has been measured per 200,000 working hours in accordance with the current Cefic definition. Terminology altered from 2022; definition unchanged versus 2021.

Due to rounding, some figures in this report may not add up exactly to the totals stated.

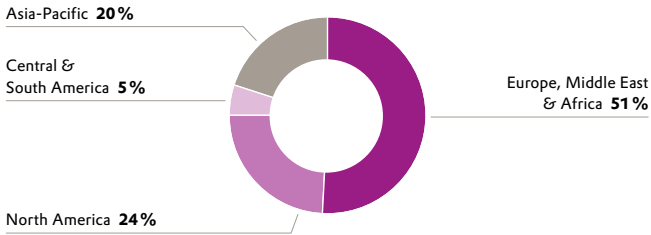
### Sales by division

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### Sales by region<sup>h</sup>

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<sup>h</sup> By location of customer.

## Financial Calendar

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Interim report Q1 2023

**May 9, 2023**

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Annual Shareholders' Meeting 2023

**May 31, 2023**

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Interim report Q2 2023

**August 10, 2023**

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Interim report Q3 2023

**November 7, 2023**

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Report on Q4 2023 and FY 2023

**March 4, 2023**

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Annual Shareholders' Meeting 2024

**June 4, 2024**

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As we cannot rule out changes of dates, we recommend checking them on the Internet at [www.evonik.com/investor-relations](http://www.evonik.com/investor-relations).

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