

REMUNERATION REPORT

OF EVONIK INDUSTRIES AG

REMUNERATION REPORT

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Remuneration report

1. Introduction

This remuneration report contains a detailed and individualized presentation of the remuneration of the members of the executive board and supervisory board for fiscal 2024, together with the amount and structure of the individual components of the remuneration of the executive board and the supervisory board. The report complies with the requirements of the Act Implementing the Second Shareholder Rights Directive (ARUG II) of December 12, 2019 and all recommendations relating to remuneration (G.1 to G.18) in the German Corporate Governance Code in the version dated April 28, 2022. It contains all relevant

information on the remuneration awarded/due to the present and former members of the executive board and the supervisory board members for 2024 on an individualized basis.

To enhance understanding, this remuneration report also outlines the principles of the remuneration system for the executive board, which was most recently presented to the annual shareholders' meeting of Evonik Industries AG on May 25, 2022 and approved by the meeting, and the remuneration system for the supervisory board, which was most recently confirmed by the annual shareholders' meeting of Evonik Industries AG on June 4, 2024.

Going beyond the requirements of section 162 paragraph 3 of the German Stock Corporation Act (AktG), KPMG AG Wirtschaftsprüfungsgesellschaft also conducted a substantive audit of the remuneration report. The audit report is attached to the remuneration report.

2. Remuneration of the executive board

2.1 Overview of the current remuneration system for the executive board

The remuneration of the members of the executive board is based on the remuneration system for the executive board, as last amended effective January 1, 2023. It complies with the legal framework and with the recommendations of the German Corporate Governance Code and was approved by the annual shareholders' meeting of Evonik Industries AG on May 25, 2022. The following overview presents the principal elements of the remuneration system for the executive board of Evonik Industries AG. The remuneration system comprises fixed, performance-unrelated and variable, performance-related components. Full details of the remuneration system for the executive board are available on the company's website. www.evonik.finance/remunerationssystem-executiveboard

Components of the remuneration system for the executive board

C01

Total remuneration	Fixed remuneration	Base salary	<ul style="list-style-type: none"> Fixed annual salary, paid in twelve monthly installments 	
		Fringe benefits	<ul style="list-style-type: none"> Benefits in kind such as a company car and driver, insurance, reimbursement of the cost of maintaining two households for a limited time period, remuneration for offices held within the company's sphere of interest 	
		Pension arrangements	<ul style="list-style-type: none"> Annual contribution of 15% of target remuneration (base salary and annual bonus) based on 100% target attainment Normally paid out as a lifelong pension Alternatively: 15% of target remuneration as a gross payment; not earmarked for a specific purpose 	
	Variable remuneration	Short-term variable remuneration	Performance period	<ul style="list-style-type: none"> 1 year
			Performance targets	<p>Annual bonus calculated by multiplying the bonus factor (target range 0–200%), comprising</p> <ul style="list-style-type: none"> 30% adjusted EBITDA 30% adjusted EBITDA margin 30% free cash flow 10% accident performance of the Evonik Group <p>by the performance factor (target range: 80–120%) comprising non-financial targets derived from strategy/portfolio, cost structure efficiency, and sustainability</p> <p>Payment capped at 200%</p>
			Settlement	<ul style="list-style-type: none"> After the end of the fiscal year
		Long-term incentive (LTI)	Performance period	<ul style="list-style-type: none"> 4 years; share-based component measured at the end of each year, sustainability component measured at the end of the four-year performance period
			Performance targets for 2024 tranche	<ul style="list-style-type: none"> 80% performance of Evonik shares vs. benchmark index on a total shareholder return basis (relative performance: 0–200%) 20% sustainability component comprising: <ul style="list-style-type: none"> – 40% reduction in CO₂ emissions – 40% increase in sustainability profile of the product portfolio – 20% social index <p>Target attainment: 0–200%</p>
			Settlement	<ul style="list-style-type: none"> After the end of the four-year performance period
	Claw-back clause	<ul style="list-style-type: none"> Retention or claw-back of paid variable remuneration components in the event of serious breaches of conduct 		
Share Ownership Guidelines (SOG)	<ul style="list-style-type: none"> 100% of gross annual base salary for all executive board members Three-year investment phase and obligation to hold shares for duration of the period of service on the executive board 			
Cap on termination benefits	<ul style="list-style-type: none"> Maximum value of remuneration for the remaining term of the contract; in no case may termination benefits exceed two years' annual remuneration, including variable remuneration components 			
Remuneration for other offices held	<ul style="list-style-type: none"> Remuneration received for offices held in the interests of the Evonik Group is deducted from the short-term variable remuneration for 2024. In the case of remuneration for other offices held, the supervisory board decides whether they should be offset. 			

2.2 Business development and target achievement in fiscal 2024

Despite the challenging conditions in 2024, Evonik performed better than had been anticipated at the beginning of the year. As there has still not been a broadly based macroeconomic recovery, this good business development was principally due to company-specific factors: In addition to continued strict cost discipline, positive factors were the good volume trend in Specialty Additives, the price recovery in the Animal Nutrition business, and lower production costs. While Group sales were around the prior-year level at €15.2 billion, adjusted EBITDA improved 25 percent to €2.1 billion. Net income was €222 million, which was substantially higher than the previous year's net income of –€465 million. Thanks to the clear focus on safeguarding liquidity, the Evonik Group's free cash flow was again high at €873 million.

Disbursement of the short-term variable remuneration in accordance with the remuneration system for the executive board is based on the "pay for performance" philosophy and reflects the above developments. For fiscal 2024, the short-term variable remuneration for the members of the executive board was 147.5 percent of the target amount set in the remuneration system. This reflects the Group's positive business performance.

The long-term incentive (LTI) 2021 (2021–2024 performance period), which will be paid in 2025, also shows the solid performance despite the uncertainty that has overshadowed economic conditions in recent years.

Further details can be found in subsection 2.5 [p.12f.](#) (remuneration of members of the executive board for fiscal 2024).

2.3 Incorporation of the resolution approving the remuneration report for fiscal 2023

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 2023) was approved by the shareholders' meeting on June 4, 2024 with a majority of 65.18 percent of the votes cast.

The outcome of this vote prompted the supervisory board and the executive board to review the reporting of the remuneration of the executive board and the supervisory board to ensure a transparent and comprehensible description of the main elements. Furthermore, feedback received from investors and voting advisers was taken into account when preparing the remuneration report. The dialogue with investors included, in particular, the transparency of the presentation of the qualitative targets for the executive board, the description of the pension arrangements, and the supervisory board's use of judgment in decisions

relating to long-term remuneration components. In addition, it is intended to review the entire system with a view to systematic alignment with the "pay for performance" principle and to present a revised remuneration system to the shareholders' meeting in 2026. To enhance understanding of remuneration, the remuneration report also provides a detailed description of the most important components of the remuneration system for the executive board and the supervisory board. The table headed "Changes in the remuneration report 2024" summarizes the feedback on the remuneration report 2023 addressed in the present report.

Dialogue with investors is an important, ongoing process. In our review of the remuneration system for the executive board, which is to be presented to the shareholders' meeting for approval in 2026, we will regularly seek feedback through open and constructive exchange and continue our dialogue with investors. By then, the future structure of the Evonik Group will be defined in detail so the revised remuneration system can be based on this.

Changes in the remuneration report 2024

T01

Feedback on the remuneration report 2023	Changes in the remuneration report 2024
Desire for greater transparency on monetary and non-monetary targets for short-term variable remuneration	Presentation of the settlement curves for the business targets measured by performance indicators for short-term variable remuneration; presentation of specific target attainment for the non-monetary targets
Clearer presentation of the principal elements of the remuneration system	Overview of all remuneration components, key performance indicators (KPIs) and other indicators, and presentation of the relation to the Group's strategic targets
Clearer presentation of the maximum remuneration	Overview of the maximum remuneration for each executive board member
Transparent presentation of the company pension arrangements	Clearer explanation of the arrangements for the individual executive board members
More details of the examination of appropriateness	Examination of appropriateness of the remuneration based on a study by an external consultant (hkp group)
Greater transparency of the ESG (environmental, social, governance) targets for the LTI from 2023	Presentation of the ESG components, their strategic relevance, and the assessment and settlement curves

2.4 Remuneration system for the executive board

2.4.1 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 executive board of Evonik Industries AG is geared to sustained value creation and performance-oriented management of the company.

2.4.2 Determination and appropriateness of the remuneration of the executive board

The supervisory board sets the total target remuneration for the executive board on the basis of the remuneration system and regularly reviews the appropriateness of the remuneration. For this purpose, the supervisory board may consult independent advisors. The executive committee of the supervisory board and the full supervisory board last reviewed the appropriateness and market conformity of the remuneration of the executive board at their meetings on September 19, 2024. This was based on a study of the appropriateness and market conformity of the remuneration of the executive board commissioned by the chairman of the supervisory board from an external consultant in spring 2024.

Pursuant to section 87 of the German Stock Corporation Act (AktG), the structure, weighting, and level of the individual remuneration components and the remuneration as a whole should be appropriate. The supervisory board ensures this by reviewing the appropriateness of the level and structure of the remuneration on the basis of a horizontal comparison (i.e., relative to peer group companies) and a vertical comparison (relative to Evonik employees in Germany). The peer group comparison is based on three peer groups: the companies included in the DAX index, the companies included in the MDAX index, and a combination of DAX and MDAX companies. In the three peer group comparisons, Evonik is initially positioned on a scale of

1 to 100 based on three equally weighted criteria: sales, the number of employees, and market capitalization (as of spring 2024). On the basis of this scale, the median remuneration is determined. In the opinion of the remuneration consultant, contractual and maximum possible remuneration that are +/-15 points from the median are in conformity with the market.

The benchmarks for the vertical comparison are the total remuneration of the executive board members, the average remuneration of executives at the first management level at Evonik Industries AG and its subsidiaries in Germany, and the average remuneration of employees of these companies in Germany.

Based on the findings of the remuneration study, the supervisory board concludes that the present remuneration of the members of the executive board of Evonik Industries AG is in conformance with the market. This applies for both the level and the structure of remuneration, in other words, the percentage distribution of the individual remuneration components—fixed remuneration, annual bonus, LTI, and pension arrangements—relative to total

remuneration. Market conformance is established in both the horizontal and the vertical comparison. Looking solely at the variable remuneration components, the relation between the long-term remuneration of executive board members in the market (MDAX) and one-year variable remuneration is 3 percent higher than at Evonik. However, the difference is so low that the supervisory board—supported by the outcome of the study by the external consultant—sees no need to alter the structure of the remuneration. The supervisory board will regularly review the remuneration in the future as well and alter it if necessary. In particular, the upcoming restructuring of the Evonik Group will be taken into account in a revised remuneration system. It is planned to present this revised remuneration system to the annual shareholders' meeting in 2026.

2.4.3 Components and structure

As defined by the remuneration system, the remuneration of the members of the executive board comprises three components. These include fixed remuneration, which takes account of the tasks and duties of the executive board members. The second

Total target remuneration

C02

<p>Long-term variable remuneration 35%</p> <p>+</p> <p>Short-term variable remuneration 26%</p> <p>+</p> <p>Fixed remuneration 39% Fringe benefits 1% Pension 8% Base salary 30%</p> <p>▼</p> <p>Total target remuneration Christian Kullmann</p>	<p>Long-term variable remuneration 35%</p> <p>+</p> <p>Short-term variable remuneration 22%</p> <p>+</p> <p>Fixed remuneration 43% Fringe benefits 2% Pension^a 8% Base salary 33%</p> <p>▼</p> <p>Total target remuneration Dr. Harald Schwager</p>	<p>Long-term variable remuneration 35%</p> <p>+</p> <p>Short-term variable remuneration 24%</p> <p>+</p> <p>Fixed remuneration 41% Fringe benefits 1% Pension 8% Base salary 32%</p> <p>▼</p> <p>Total target remuneration Maike Schuh</p>	<p>Long-term variable remuneration 35%</p> <p>+</p> <p>Short-term variable remuneration 23%</p> <p>+</p> <p>Fixed remuneration 42% Fringe benefits 3% Pension 8% Base salary 31%</p> <p>▼</p> <p>Total target remuneration Thomas Wessel</p>
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^a Not part of the standard pension system; 8% is an assumption to simplify the presentation.

component is short-term variable remuneration in the form of an annual bonus, which is dependent upon the achievement of the company's annual performance targets. The third component is a long-term incentive (LTI), which is directly linked to the development of the company's value and is therefore intended to provide an incentive for sustained commitment to the company. The targets for the short- and long-term variable remuneration components are derived from the corporate strategy of the Evonik Group. In addition, the executive board members are granted the customary fringe benefits and a pension. The structure of the remuneration components is designed so that the variable remuneration resulting from the attainment of targets with a long-term focus exceeds the proportion resulting from short-term (i.e., one-year) variable remuneration. Overall, the remuneration supports the long-term development of the company. For every member of the executive board, the fixed remuneration is between 39 percent and 43 percent of their total remuneration, while the short-term variable components are between 22 percent and 26 percent, and the long-term components make up 35 percent. Therefore, for every executive board member, the share of variable remuneration exceeds the share of fixed remuneration. The criteria for measuring the short-term and long-term variable remuneration are not identical.

The remuneration system does not contain an option of granting special bonuses or dividend equivalents.

2.4.4 Performance-unrelated components

The performance-unrelated remuneration component comprises a fixed annual base salary, benefits in kind and other fringe benefits, and pension arrangements. As performance-unrelated remuneration, the executive board members receive the components set out in the table headed "Objective of the remuneration components and relation to strategy."

Objective of the remuneration components and relation to strategy

T02

Remuneration components	Structure	Objective and relation to strategy
Base salary	<ul style="list-style-type: none"> • Agreed fixed remuneration • Paid monthly at month-end 	<ul style="list-style-type: none"> • Reflects the member's position on the executive board and market conditions • Guaranteed remuneration component
Benefits in kind	<ul style="list-style-type: none"> • Provision of a company car/driver • Insurance benefits 	<ul style="list-style-type: none"> • Assumption of costs incurred in the company's interests
Other fringe benefits	<ul style="list-style-type: none"> • Reimbursement of the cost of maintaining two households for a limited time period • Remuneration for offices held within the company's sphere of interest 	<ul style="list-style-type: none"> • Offsetting of economic disadvantages arising in connection with membership of the executive board
Pension arrangements	<ul style="list-style-type: none"> • Capital-based, provision-related system with a guaranteed interest rate • Normally paid as a pension • Alternatively, since 2023: pension allowance • Pension payments 	

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

Benefits in kind and other fringe benefits principally comprise benefits such as a company car and driver, insurance, subsidized contributions to healthcare and nursing care insurance, and medical check-ups. Executive board members may receive a rent subsidy if the performance of their duties requires them to rent a second apartment. Benefits in kind are calculated and reported 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.

Company pension plan

A defined contribution system has been introduced as the standard company 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 interest rate during the term of the employment contracts is 5 percent p.a. 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 during periods of service at Evonik 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 as part of their gross remuneration, instead of a pension commitment. As for the company pension plan, the annual pension allowance is

15 percent of the target remuneration. It is paid to the executive board member gross and is not earmarked for a specific purpose.

2.4.5 Performance-related components

The performance-related variable remuneration comprises short-term variable remuneration and long-term variable remuneration (LTI). The composition aims for a balanced ratio of the attainment of short-term targets, long-term success, and sustainable value creation. The supervisory board ensures that the variable remuneration targets are challenging, sustainable, and ambitious. The table headed "Objective of the variable remuneration components and relation to strategy" provides an overview of the performance-related variable remuneration components included in the remuneration of the executive board.

Objective of the variable remuneration components and relation to strategy

T03

Remuneration components	Structure	Objective and relation to strategy
Short-term variable remuneration (annual bonus)	<ul style="list-style-type: none"> • Period: 1 year • Relevant target parameters: <ul style="list-style-type: none"> – 90% financial targets for the Group – 10% accident performance of the Group • Possible target attainment of the target parameters: 0–200% • Application of the individual performance factor 0.8–1.2 • Possible total target attainment: 0–200% • Paid in: following year 	<ul style="list-style-type: none"> • Attainment of the one-year targets for the Group derived from the strategic planning • Creation of the preconditions for investment and the ability to pay a dividend • Inclusion of stakeholder interests • Continuous development of the operating business • Inclusion of employee health as an ESG component of short-term variable remuneration
Variable remuneration resulting from attainment of long-term targets	<ul style="list-style-type: none"> • Performance period: 4 years • Relevant target parameters: <ul style="list-style-type: none"> – 80% share-based (performance of Evonik shares and performance of Evonik shares relative to the benchmark index) – 20% ESG targets (reduction in CO₂, sustainability portfolio, social index) • Possible total target attainment: 0–200% • Paid in: year following the performance period 	<ul style="list-style-type: none"> • Achievement of the multi-year targets for the Group derived from the mid-term planning • Long-term increase in the value of the company • Inclusion of stakeholder interests • Incentive to implement the long-term corporate strategy • Retention of the executive board member in the Group • Alignment of the interests of executive board members and shareholders

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.

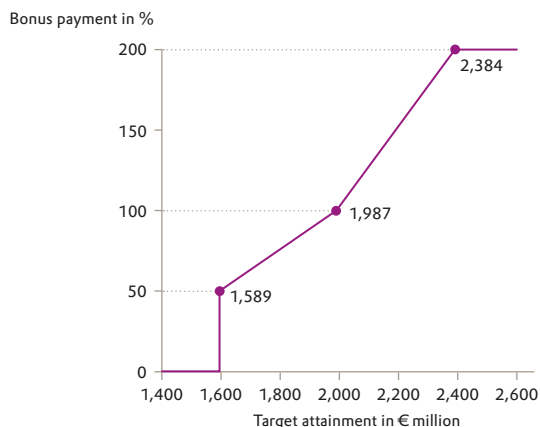
The level of the bonus factor depends on the achievement of the agreed business targets and may be between 0 percent and 200 percent. The business-related KPI targets are adjusted EBITDA, the adjusted EBITDA margin, and the free cash flow, each of which has a weighting of 30 percent. These are the Group's main performance indicators, ensuring that the development of remuneration and the company are comparable. For all performance indicators, the supervisory board derives specific targets from the strategic corporate planning, and a corresponding performance band with upper and lower limits is defined.

Non-financial targets with ESG dimensions in the form of the development of accidents and process safety have been an important element of short-term variable remuneration for a long time. They have a weighting of 10 percent. The metrics used are the lost time injury rate and the absolute number of process safety incidents per 200,000 working hours. ESG aspects are therefore included in short-term as well as long-term variable remuneration.

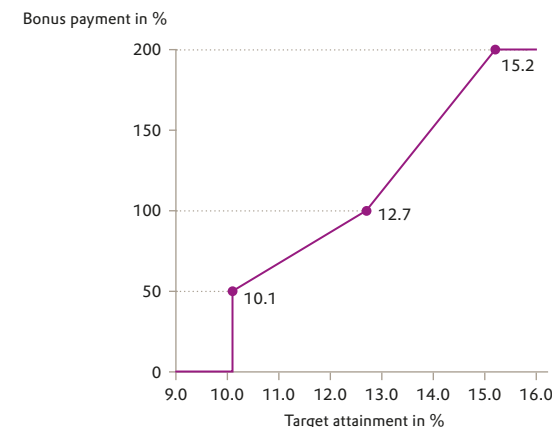
All parameters are measured against the long-term strategic objectives for the company based on the actual results in the calendar year. The charts headed "Target attainment and settlement curves for the business performance indicators for fiscal 2024" show the relation between the actual values achieved for each indicator and the target amount defined for each indicator.

Target attainment and settlement curves for the business performance indicators for fiscal 2024

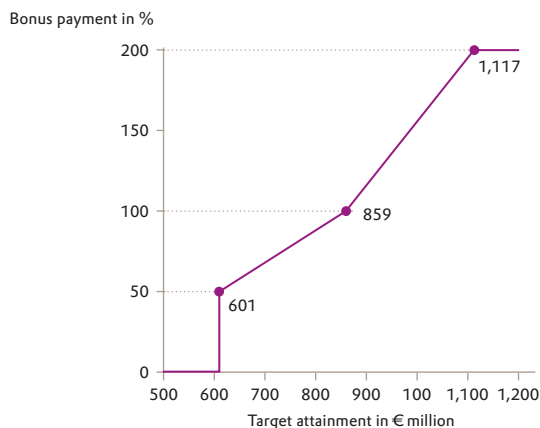
EBITDA C03



EBITDA margin C04



Free cash flow C05



The performance factor rewards the attainment of the non-financial targets and can vary between 0.8 and 1.2. 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. The table headed "Non-financial performance targets for the short-term variable remuneration in 2024" provides an overview of the three areas, together with the detailed targets.

If the non-financial and business targets 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. If the values actually achieved are between the target and threshold values or between the target and the cap, the settlement factor is determined by linear interpolation. 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.

The short-term variable remuneration is calculated as presented in the chart headed “Overview and calculation of the short-term variable remuneration.”

Long-term variable remuneration (LTI plans)

The members of the executive board receive long-term variable remuneration in the form of 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 IndexSM. The MSCI World Chemicals IndexSM comprises leading chemicals companies in developed markets worldwide and serves as a benchmark for the development of

the entire sector. Coupling the share price performance with this index allows an objective assessment of performance in the context of the sector, irrespective of the general changes in share prices. Based on the contractually agreed target amount, which is defined in euros, a number of virtual shares is calculated

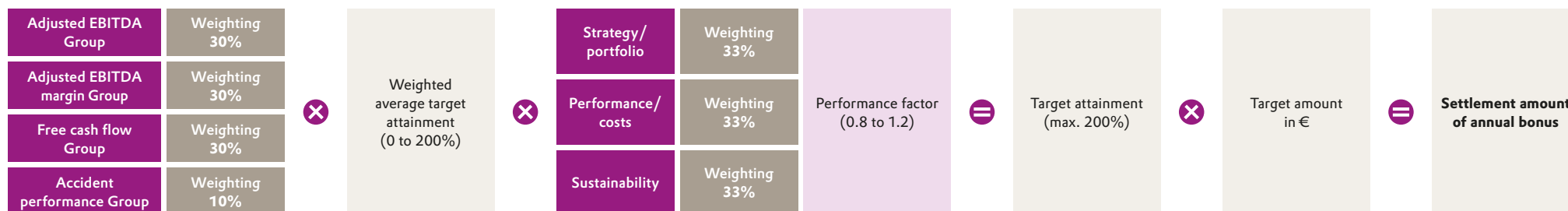
Non-financial performance targets for the short-term variable remuneration for 2024

C06

Description of targets	
1. Strategy/portfolio	<ul style="list-style-type: none"> • Drive forward the transformation of Evonik through: <ul style="list-style-type: none"> – Systematic alignment of the portfolio to specialty chemicals, e.g., by implementing or preparing the divestment of the Superabsorbents and Performance Intermediates businesses – Initial steps to implement the reorganization of Technology & Infrastructure in line with the strategy – Evonik Tailor Made—definition of an efficient and effective corporate structure and administration; implementation of change management and of the first measures – Implementation of the most important investment growth projects and concentration on the three new innovation growth areas
2. Performance/costs	<ul style="list-style-type: none"> • Continuation and reinforcement of contingency measures (savings) • Systematic implementation of restructuring projects in the divisions • Implementation of excellence activities in production & technology/supply chain/marketing
3. Sustainability	<ul style="list-style-type: none"> • Successful realization of the first reporting in compliance with the European Sustainability Reporting Standards (ESRS) for 2024 • Establishment of the Evonik Carbon Footprint and portfolio sustainability assessments • Development of the first key elements of an Evonik Climate Transition Plan for the transformation of Evonik’s value chains using Next Generation Technologies and Next Generation Solutions • Next Generation Culture: transformation and change management

Overview and calculation of the short-term variable remuneration

C07



using the share price at the start of the performance period. This is based on the average price of Evonik shares and the level of the MSCI World Chemicals IndexSM in the last 60 trading days prior to the start of the performance period. The performance period starts on January 1 of the grant year and runs for four years (see recommendation G.10 of the German Corporate Governance Code). 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/TSR). The TSR represents the return on Evonik shares based on the share price performance and dividend payment and is a yardstick used to measure investment in Evonik shares compared with other companies. Eligible participants are informed of the outcome after the end of the performance period.

Long-term variable remuneration: LTI plans between 2019 and 2022

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 year-end, plus the dividends actually paid during the performance period. This is then compared with the performance of the benchmark index (total shareholder return).

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.

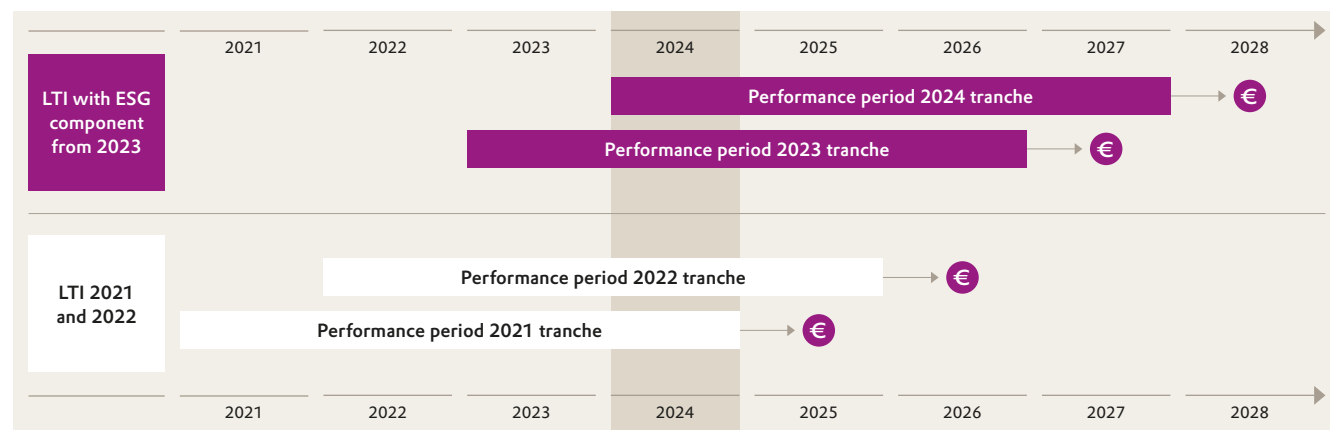
The upper limit for these payments is set at 300 percent of the amount awarded to the individual. Settlement is exclusively in cash; no shares or share options are granted.

Long-term variable remuneration: LTI plans since 2023

From 2023, 80 percent of the intrinsic value of the LTI plans is determined by the performance of Evonik shares and 20 percent by the attainment of the sustainability targets. Like the short-term remuneration, the intrinsic value of the long-term variable remuneration is determined in each case by at least two criteria.

Active LTI plans

C08



€ = settlement amount

For the share-based component, the intrinsic value of the LTI is 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 Evonik shares at year-end plus the dividends per share actually paid during the performance period. There is no further link between remuneration and the level of the dividend.

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

The settlement amount is calculated by multiplying the relative performance by the number of virtual shares allocated and the average price of Evonik shares in the last 60 trading days in 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 percent to 200 percent.

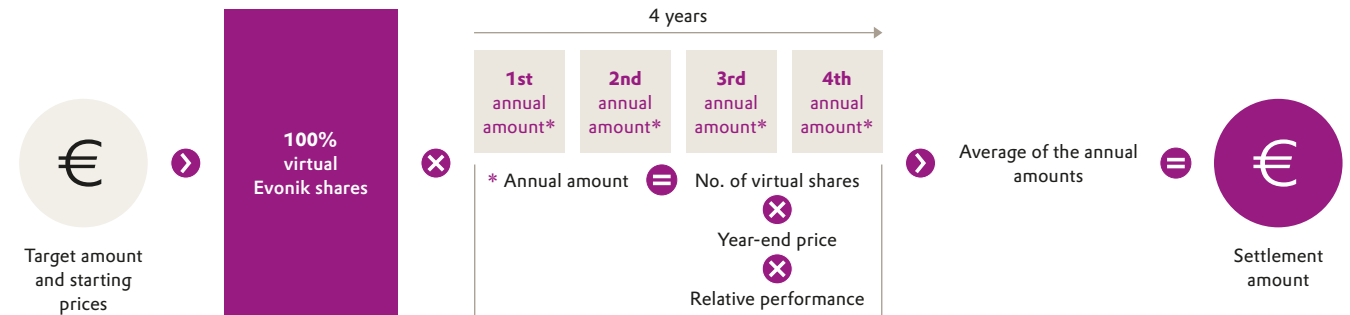
From 2023, there is an upper limit for these payments; this is set at 200 percent of the amount awarded to the individual.

The amount achieved is paid out; no shares or share options are granted.

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

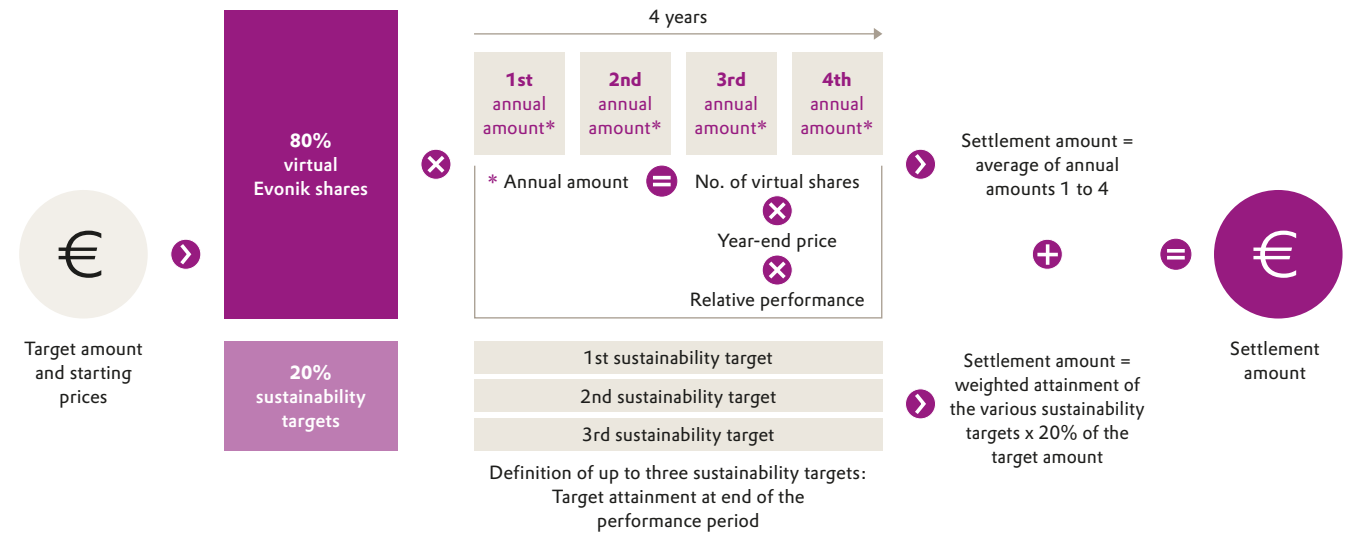
Calculation of long-term remuneration from LTI 2019

C09



Calculation of long-term remuneration from LTI 2023

C10



2.4.6 Determination of maximum remuneration

To comply with section 87a paragraph 1 sentence 2 no. 1 of the German Stock Corporation Act (AktG) and recommendation G.1 of the German Corporate Governance Code, the supervisory board is required to set a maximum amount for remuneration. The maximum remuneration of members of the executive board is defined as follows in the remuneration system:

Components of maximum remuneration

T04

Fixed remuneration components	<ul style="list-style-type: none"> • Base salary • Fringe benefits
Variable remuneration components	<ul style="list-style-type: none"> • Short-term variable remuneration (annual bonus) • Long-term variable remuneration (LTI)

The maximum remuneration is based in each case on the maximum possible performance-unrelated and performance-related remuneration, including the service cost of company pension plans:

Christian Kullmann:	€9,700 thousand p.a.
Dr. Harald Schwager:	€7,200 thousand p.a.
Thomas Wessel:	€5,200 thousand p.a.
Maike Schuh:	€5,200 thousand p.a.

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

In compliance with recommendation G.13 of the German Corporate Governance Code, the employment contracts with all executive board members set a general cap on termination benefits. Accordingly, payments to executive board members in the event of premature termination of their term of office may not exceed the value of the remuneration for the remaining term of their employment contract; in no case may such payments exceed two years' annual remuneration, including variable remuneration. 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 in the previous fiscal year and, where appropriate, the anticipated total remuneration for the current fiscal year.

2.4.8 Share ownership guidelines

To align the interests of the executive board and the shareholders and strengthen sustainable performance, the share ownership guidelines are an important part of the remuneration system for the executive board. Mandatory personal investment in shares and the associated obligation to hold them for the duration of the member's term of office ensure that the executive board members build and maintain a shareholding equivalent to one year's remuneration. Therefore, they participate both positively and negatively in the Evonik Group's long-term development. In this way, account is taken of both the recommendations of the German Corporate Governance Code and the requirements of the German Stock Corporation Act to align the remuneration with the sustainable development of the company. 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 (investment phase) and to hold these shares for the duration of their period of service on the executive board. As of December 31, 2024, the executive board members met their share ownership obligations to the following extent:

Status of fulfillment of the share ownership guidelines

T05

Executive board member	Target (% of base salary)	Status	End of the investment phase
Christian Kullmann	100%	Achieved	Achieved
Dr. Harald Schwager	100%	Achieved	Achieved
Maike Schuh	100%	Investment phase	April 1, 2026
Thomas Wessel	100%	Achieved	Achieved

2.4.9 Claw-back clause

To safeguard the sustained development of the company and prevent the assumption of inappropriate risks, in the event that 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 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). The supervisory board has the option to claw back variable remuneration components. It did not use this option in 2024 because there were no incidents either before or during the reporting period that would have given rise to this.

2.4.10 Temporary deviation from the remuneration system

As permitted by section 87a paragraph 2 sentence 2 of the German Stock Corporation Act (AktG), the supervisory board may temporarily deviate from the remuneration system. Following a careful review, the supervisory board did not utilize this option in fiscal 2024.

2.5 Remuneration of the members of the executive board for 2024

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 for 2024.

The total remuneration of the executive board in fiscal 2024 complied with the provisions of the remuneration system. In 2024, there was no year-on-year change in the target remuneration for the executive board members defined by the supervisory board in accordance with the remuneration system for the executive board.

Target total remuneration**T06**

in €	Christian Kullmann		Dr. Harald Schwager		Maike Schuh		Thomas Wessel	
Base salary	1,400,000	30%	1,130,000	33%	800,000	32%	800,000	31%
Fringe benefits ^a	61,000	1%	42,000	2%	26,000	1%	74,000	3%
Pension plan (15% of base salary and short-term variable remuneration)	390,000	8%	282,000 ^b	8%	210,000	8%	210,000	8%
Fixed base salary	1,851,000	39%	1,454,000	43%	1,036,000	41%	1,084,000	42%
Short-term variable remuneration	1,200,000	26%	750,000	22%	600,000	24%	600,000	23%
Long-term variable remuneration	1,650,000	35%	1,200,000	35%	900,000	35%	900,000	35%
Variable remuneration	2,850,000	61%	1,950,000	57%	1,500,000	59%	1,500,000	58%
Target total remuneration	4,701,000	100%	3,404,000	100%	2,536,000	100%	2,584,000	100%

^a Fringe benefits comprise company cars, remuneration for other offices held, and attendance fees for fiscal 2024.

^b Not part of the standard pension plan; 8% is an assumption to simplify the presentation.

2.5.1 Performance-unrelated components

The performance-unrelated remuneration of the executive board for fiscal 2024 comprised a base salary, fringe benefits, and pension commitments.

Fixed annual remuneration

The table headed "Base salary" shows the base salaries of the individual executive board members in 2024.

Base salary**T07**

in €	2024
Christian Kullmann (chairman)	1,400,000
Dr. Harald Schwager (deputy chairman)	1,130,000
Maike Schuh	800,000
Thomas Wessel	800,000

Fringe benefits

In 2024, fringe benefits comprised taxation of company cars and, in some cases, remuneration for other offices held (see table headed "Remuneration awarded/due"). Fees for other offices held, excluding attendance fees, will be deducted from the short-term variable remuneration for 2024.

Pension commitments

In 2024, the service cost recognized for members of the executive board totaled €1,938 thousand, calculated on the basis of the International Financial Reporting Standards (IFRS), and was recognized as an expense. The present value of pension obliga-

tions for members of the executive board in accordance with IFRS was €24,066 thousand. The present value of the pension obligations (DBO) also include accrued pension entitlements from long-term employment by the Evonik Group, which have been integrated into the system as an initial contribution and comprise a considerable proportion of the present value of the DBO.

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

T08

	IFRS		Annual contributions to the Evonik Board Pension Plan		
	Service cost	Present value of the defined benefit obligation (DBO) as of December 31	Pension contribution	Interest	Total annual contribution
in €'000		2024			2024
Christian Kullmann	589	10,117	390	192	582
Dr. Harald Schwager ^a	732	5,335	–	–	–
Maike Schuh	299	1,129	210	8	218
Thomas Wessel	318	7,485	210	177	387
Total	1,938	24,066	810	377	1,187

^a Not part of the standard pension plan.

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

To calculate the performance-related annual bonus, the target attainment factor for the business targets measured by performance indicators (bonus factor) is multiplied by the attainment factor for the non-financial targets (performance factor).

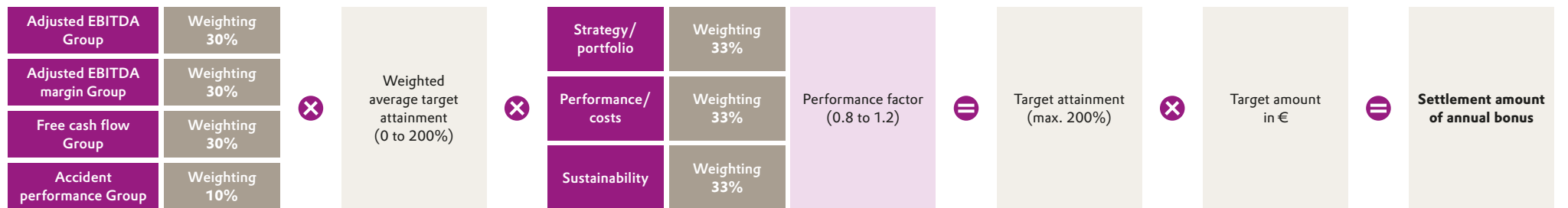
Business targets based on performance indicators (bonus factor)

The level of the bonus factor depends on the achievement of the agreed business targets and may be between 0 percent and 200 percent. As performance criteria for fiscal 2024, the supervisory board defined the three criteria set out in the remuneration system, i.e., 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 performance indicator was 30 percent as defined by the remuneration system. Accident frequency, accident severity, and plant safety were set as a further target as provided for by the remuneration system, with a weighting of 10 percent.

Overview and calculation of the short-term variable remuneration

C11



Non-financial targets for 2024

C12

	Target description	Results	Target attainment
1. Strategy/ portfolio	<ul style="list-style-type: none"> • Drive forward the transformation of Evonik through: <ul style="list-style-type: none"> – Systematic alignment of the portfolio to specialty chemicals, e.g., by implementing or preparing the divestment of the Superabsorbents and Performance Intermediates businesses – Initial steps to implement the reorganization of Technology & Infrastructure in line with the strategy – Evonik Tailor Made (ETM)—definition of an efficient and effective corporate structure and administration; implementation of change management and of the first measures – Implementation of the most important investment growth projects and concentration on the three new innovation growth areas 	<ul style="list-style-type: none"> • Successful sale of the Superabsorbents business to ICIG • Completion of the carve-out process for Performance Intermediates • Complete reorganization of Technology & Infrastructure effective January 1, 2025 • ETM: completion of the analysis phase, definition of new organizational structures, confirmation of the savings potential, implementation of initial organizational and HR measures • Start-up of the world’s first rhamnolipid plant in Slovakia • Groundbreaking ceremony for the production of lipids in the USA 	1.2
2. Performance/ costs	<ul style="list-style-type: none"> • Continuation and reinforcement of contingency measures (savings) • Systematic implementation of restructuring projects in the divisions • Implementation of excellence activities in production & technology/supply chain/marketing 	<ul style="list-style-type: none"> • Realization of savings of around >€100 million • Implementation of ten restructuring projects in the divisions with targets for 2027 	1.2
3. Sustainability	<ul style="list-style-type: none"> • Successful realization of the first ESRS-compliant reporting for 2024 • Establishment of the Evonik Carbon Footprint and portfolio sustainability assessments • Development of the first key elements of an Evonik Climate Transition Plan for the transformation of Evonik’s value chains using Next Generation Technologies and Next Generation Solutions • Next Generation Culture: transformation and change management 	<ul style="list-style-type: none"> • Successful implementation of the ESRS requirements in the sustainability report 2024 • Implementation of portfolio sustainability assessments (PSA) completed and integrated into SAP • Key elements of the Climate Transition Plan defined, e.g., development of monetarization approaches, presentation of opportunities and risks up to 2050 • Next Generation community articles viewed more than 70,000 times in 2024 	1.2
Total performance factor			1.2

Non-financial targets (performance factor)

To determine the performance factor for the executive board members for 2024, team targets were determined, with a focus on strategy/portfolio, performance/costs, and sustainability. The table headed “Non-financial targets for 2024” shows the jointly agreed non-financial targets and the associated attainment of these non-financial targets.

Based on an overall view, the supervisory board has established that, in general, the expectations placed in the executive board members with regard to progress in the individual performance aspects were fulfilled.

Determination of target attainment in 2024

The targets set for fiscal 2024 and the target attainment calculated for the annual bonus are presented in the table headed "Targets and target attainment for short-term variable remuneration (annual bonus)" and apply uniformly for all executive board members.

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

T09

Performance indicator	Weighting	Target (100%)	Actual value	Target evaluation
Adjusted EBITDA margin	30.0%	12.70%	13.60%	137.8%
Adjusted EBITDA	30.0%	€1,987.0 million	€2,065.0 million	119.8%
Free cash flow	30.0%	€859.0 million	€873.0 million	105.3%
Accident performance ^a	10.0%			140.0%
Total bonus factor				122.9%
Performance factor				1.20
Overall target attainment				147.5%

^a 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.

There was no retrospective adjustment of the targets in 2024.

Target amounts and level of the annual bonus for 2024

The following minimum, target, and maximum amounts were set by the supervisory board for the executive board members in 2024:

Minimum, target, and maximum amounts for the annual bonus

T10

in €	2024		
	Min.	Target (100%)	Max. (200%)
Christian Kullmann	0	1,200,000	2,400,000
Dr. Harald Schwager	0	750,000	1,500,000
Maike Schuh	0	600,000	1,200,000
Thomas Wessel	0	600,000	1,200,000

The overall target attainment of 147.5 percent results in the following settlement amounts (excluding the deduction of any fees received for other offices held):

Annual bonus payments 2024

T11

in €, rounded to full thousands	2024
Christian Kullmann	1,770,000
Dr. Harald Schwager	1,106,000
Maike Schuh	885,000
Thomas Wessel	885,000

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

This section contains details of the LTI tranche granted to members of the executive board in 2024 and target attainment of the LTIs awarded in 2021.

Information on the granting of LTI tranche 2024

80 percent of the intrinsic value of the 2024 LTI tranche is determined by the performance of Evonik shares and 20 percent by the attainment of one or more sustainability targets.

As the performance criterion for the **share-based** component, 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 the MSCI World Chemicals IndexSM (equity index)

The share price used to calculate the allocation of virtual Evonik shares for the LTI 2024 was €15.68. They were allocated on June 11, 2024. 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 IndexSM was 705.83.

The **sustainability component** is determined on the basis Evonik’s ESG targets. For the 2024 LTI tranche, the supervisory board set the targets outlined below:

A detailed overview of Evonik’s sustainability strategy can be found in the sustainability report 2024. www.evonik.finance/Financial-and-Sustainability-Report

Sustainability targets LTI 2024

C13

Target description	Strategic relevance
Reduction in CO ₂ emissions	<ul style="list-style-type: none"> • Evonik supports the objectives of the Paris Agreement on Climate Change. This is demonstrated by its climate targets, which have been validated by the Science Based Targets initiative (SBTi): Scope 1 and 2 emissions should be reduced by 25 percent between 2021 and 2030. For scope 3 emissions, Evonik is committed to a reduction of 11 percent. Evonik’s targets conform to the SBTi aspiration level of “well below 2 °C.” Evonik aims to be climate-neutral by 2050. • The target set for the LTI is derived directly from the SBTi targets for the reduction in scope 1 and 2 emissions.
Increase the proportion of the portfolio with an outstanding sustainability profile (Next Generation Solutions)	<ul style="list-style-type: none"> • In the future, Evonik would like to substantially increase the proportion of sales from attractive growth businesses with a clearly positive sustainability profile (Next Generation Solutions). • This portfolio transformation is an integral part of the corporate strategy.
Social index	<ul style="list-style-type: none"> • For Evonik, learning is an investment in the future. Evonik regards well-trained employees as a success factor in competition and has a global learning strategy aligned with future business requirements. Success in implementing our learning strategy is measured by the number of active participants, their average learning time, and the total number of registered users of the global learning platform. • Protecting the health, safety, and employability of employees is of central importance to Evonik. Employee health is not simply an important aspect of Evonik’s responsibility, it is also a target that we will be continuously working on. • Diversity is firmly embedded in our corporate values, working principles, and the Evonik Competency Model. Within the gender dimension, we aspire to increase the proportion of women in the Group worldwide and at all levels. Diversity at Evonik increases creativity, innovative capability, and proximity to customers and therefore enhances our successful business performance.

Target 1: Reduction in CO₂ emissions (weighting 40 percent)

Reducing CO₂ emissions was defined as one of the three sustainability targets. This target has a 40 percent weighting within the sustainability targets. Absolute CO₂ emissions are measured using the definitions of scope 1 and 2 emissions (in million metric tons CO₂ p.a.). Scope 1 and 2 emissions refer to different categories of greenhouse gas emissions caused by the company. Evonik’s direct energy and process emissions (scope 1), emissions from

purchased electricity and heat (scope 2), and upstream and downstream emissions (scope 3) are measured¹. This categorization helps companies like Evonik systematically record and manage their emissions so they can develop strategies to reduce their carbon footprint. The core management process is the Evonik Carbon Footprint. Focused investment in Next Generation Technologies is contributing to a 25 percent reduction in scope 1 and 2 emissions in the period between 2021 and 2030.

¹ The methodology used to record emissions is based closely on the GHG Protocol Standard of the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD) and the WBCSD’s Guidance for Accounting & Reporting Corporate GHG Emissions in the Chemical Sector Value Chain.

Target attainment is measured once, at the end of the performance period, based on the last year in the performance period, i.e., at the end of 2027, relative to the emissions of 6.3 million metric tons of CO₂ in 2021 used as the reference base for the SBTi targets. The supervisory board has set the following target attainment thresholds:

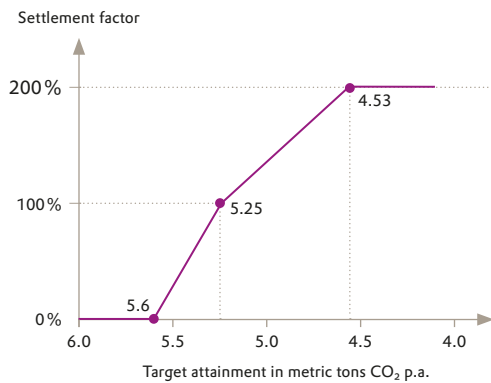
Minimum = 0 percent target attainment:
 $X \geq 5.6$ million metric tons CO₂ p.a.

Target = 100 percent target attainment:
 $X = 5.25$ million metric tons CO₂ p.a.

Maximum = 200 percent target attainment:
 $X \leq 4.53$ million metric tons CO₂ p.a.

If the actual CO₂ emissions are between the target and the minimum value or between the target and the maximum value, the settlement factor is determined by linear interpolation.

Calculation of target attainment: reduction in CO₂ emissions C14



Sustainability analysis of our business

C15

Market signals^a

- 1 Critical substances
- 2 Regulatory trends and global commissions
- 3 Sustainability ambitions along the value chain
- 4 Ecolabels, certification, and standards
- 5 Relative environmental and social performance
- 6 Contribution to ecological and social value creation
- 7 Contribution to the SDGs
- 8 Internal guidelines and objectives

^a Signal categories 1–5 compulsory, 6–8 optional.

BACKGROUND INFORMATION

Evonik’s sustainability analysis is based on the system of portfolio sustainability assessments of the WBCSD (World Business Council for Sustainable Development). PARCs (product-application-region combinations) are evaluated on the basis of defined criteria (signal categories). The PARCs are assigned to a five-point scale on the basis of their sustainability performance. The “leader” and “driver” categories together form the Next Generation Solutions (NGS) at Evonik. Increasing the NGS in the product portfolio is a key aim of Evonik’s sustainability strategy.

Further information can be found in Evonik’s sustainability report. www.evonik.finance/Financial-and-Sustainability-Report

Target 2: Increase the proportion of the portfolio with an outstanding sustainability profile (Next Generation Solutions) (weighting 40 percent)

The second sustainability target is an increase in the proportion of the portfolio with an outstanding sustainability profile. This refers to the Next Generation Solutions and thus products that display positive market signals over their life cycle compared with conventional alternatives. We record and evaluate different signals in various categories.

The proportion of the portfolio with an outstanding sustainability profile—Next Generation Solutions (NGS)—will be measured once, at the end of the performance period, based on the last year in the performance period, i.e., at the end of 2027. It will be determined using the PARC analysis. The supervisory board has set the following target attainment thresholds:

Minimum = 0 percent target attainment:
 percentage of NGS in portfolio ≤ 43.0 percent

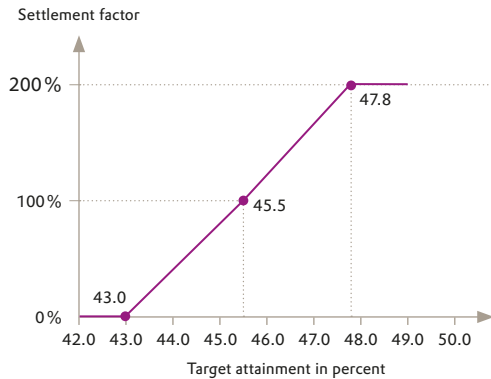
Target = 100 percent target attainment:
 percentage of NGS in portfolio = 45.5 percent

Maximum = 200 percent target attainment:
 percentage of NGS in portfolio ≥ 47.8 percent

If the actual percentage of the portfolio is between the target and the minimum value or between the target and the maximum value, the settlement factor is determined by linear interpolation.

Calculation of target attainment: increase proportion of the portfolio with an outstanding sustainability profile

C16



Target 3: Social index (weighting 20 percent)

The third sustainability target is the social index covering three aspects: learning, health, and diversity. The factor derived from this has a 20 percent weighting within the sustainability targets. All three sub-targets are given an equal weighting. Target attainment for the social index target will be determined once, at the end of the performance period, for the last year in the performance period, i.e., for 2027 for the LTI tranche 2024 through 2027, based on the average attainment of the three sub-targets. If the target evaluation for the social index is between the target and the minimum value or between the target and the maximum value, the settlement factor is determined by linear interpolation. The supervisory board has set the following criteria and thresholds for target attainment for the three sub-targets:

a) "Learning" sub-target

One aspect of the social index is the "learning" sub-target. The metric for this sub-target is the number of hours digital learning per employee based on the total number of employees worldwide with PC access (more than 30,000 employees). This is regarded as an indicator of continuous upskilling of the workforce through digital learning and the shift from in-person to online training.

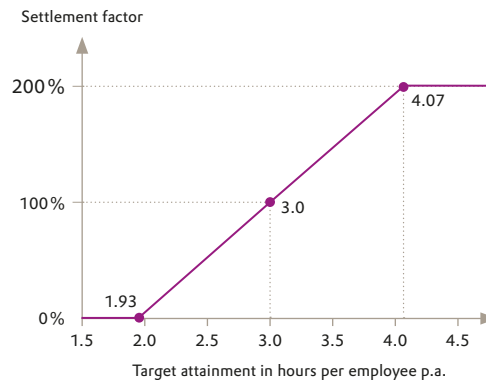
Minimum = 0 percent target attainment:
 ≤ 1.93 h per employee p.a.

Target = 100 percent target attainment:
 = 3.00 h per employee p.a.

Maximum = 200 percent target attainment:
 ≥ 4.07 h per employee p.a.

Calculation of target attainment: learning sub-target

C17



b) "Health" sub-target

Another important element of the social index is the "health" sub-target. The relevant health ratio is calculated from target working hours (100 percent) less total absences due to sickness relative to target working hours. This is regarded as an indicator of the success of leadership, stress management, motivation, and health protection measures. The calculation covers all Evonik employees in Germany, Belgium, China, and the USA, who together make up 82 percent of Evonik's global workforce. Due to differences in employment law in these countries, a local definition of the factors is used for each country.

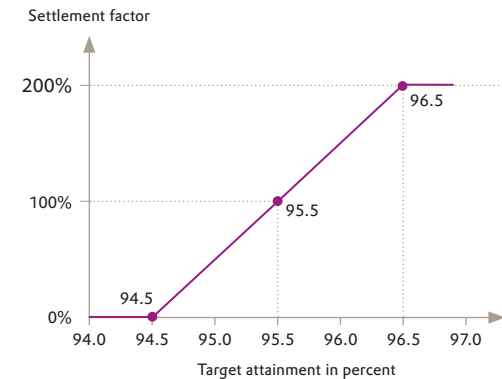
Minimum = 0 percent target attainment:
 health ratio ≤ 94.5 percent

Target = 100 percent target attainment:
 health ratio = 95.5 percent

Maximum = 200 percent target attainment:
 health ratio ≥ 96.5 percent

Calculation of target attainment: health sub-target

C18



c) "Diversity" sub-target

The third sub-target in the social index is "diversity," defined as gender diversity. The metric for this sub-target is female employees as a percentage of the total number of employees worldwide in Management Circles 1 and 2 (comprising approximately 600 managerial employees worldwide). This is regarded as an indicator of diversity and equality of opportunity and has special significance for Evonik's corporate success.

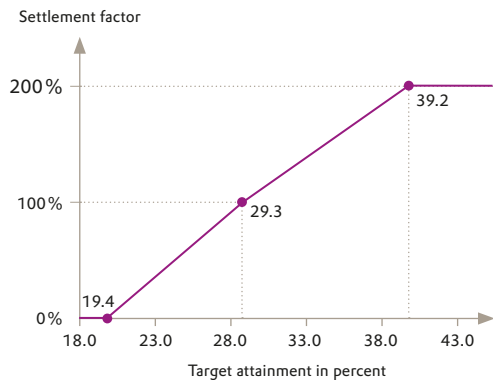
Minimum = 0 percent target attainment:
percentage of female managers ≤ 19.4 percent

Target = 100 percent target attainment:
percentage of female managers = 29.3 percent

Maximum = 200 percent target attainment:
percentage of female managers ≥ 39.2 percent

Calculation of target attainment: diversity sub-target

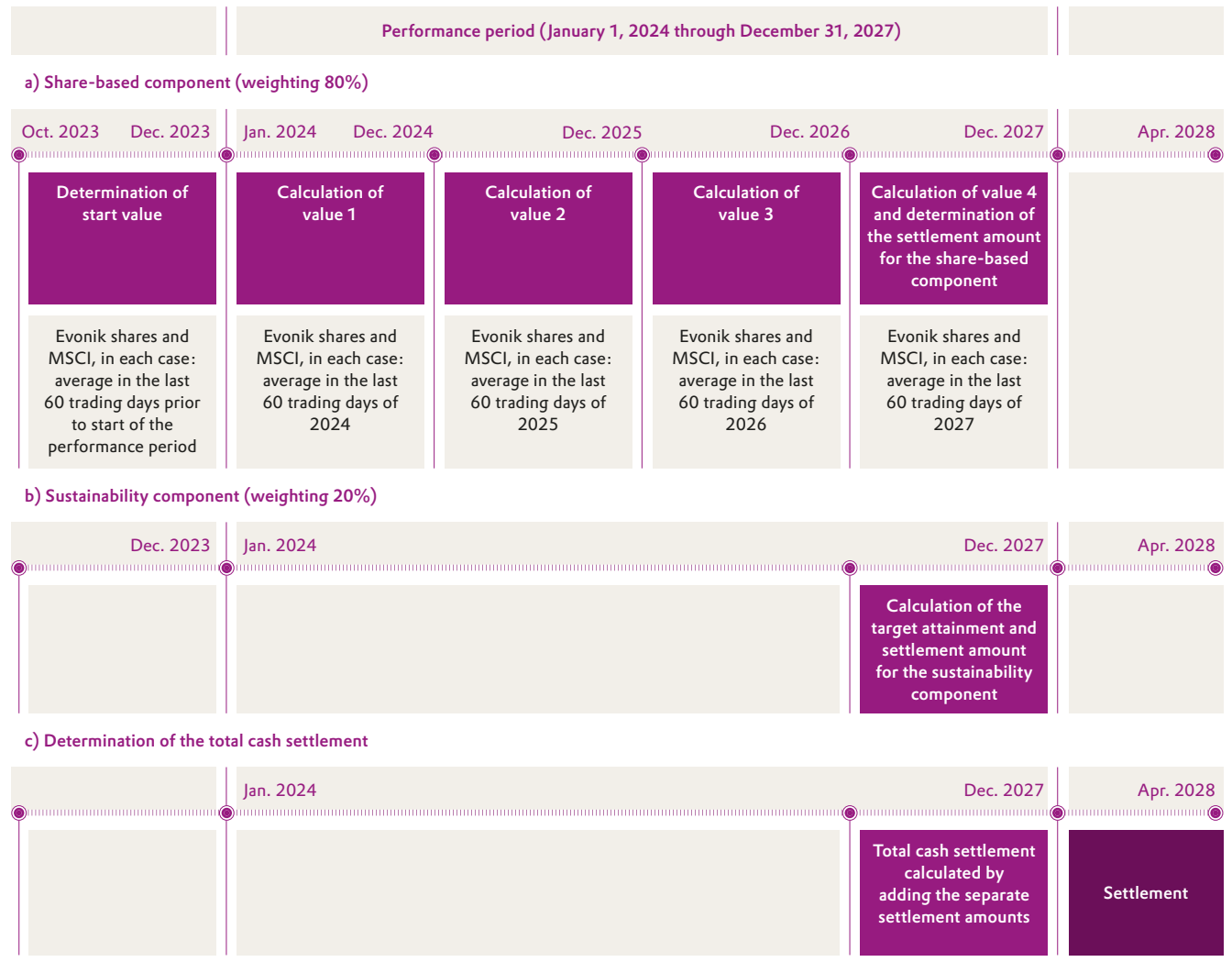
C19



The chart headed "Timeline LTI 2024" shows the steps from the determination of the start value to the settlement of the LTI 2024.

Timeline LTI 2024

C20



The table headed "Information on allocation of the LTI 2024" shows the contractual target amounts, the mathematical number of virtual shares allocated on this basis, and the sustainability amount for each member of the executive board.

Information on allocation of the LTI 2024

T12

in €	Target amount (based on 100% target attainment)	Maximum (200%)	No. of virtual shares allocated	Grant value ^a	Target amount, sustainability
Christian Kullmann	1,650,000	3,300,000	75,342	1,181	330,000
Dr. Harald Schwager	1,200,000	2,400,000	54,795	859	240,000
Maike Schuh	900,000	1,800,000	41,096	644	180,000
Thomas Wessel	900,000	1,800,000	41,096	644	180,000

^a The grant value is the legally binding commitment as of the grant date.

Determination of target attainment for the LTI tranche 2021

The settlement amount for the LTI tranche 2021 was dependent, on the one hand, on the absolute 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 IndexSM). The intrinsic value of the LTI tranche 2021 was measured at the end of each year in the four-year performance period.

The determination of the settlement amount for the 2021 LTI tranche for the individual members of the executive board is shown in the table headed "Determination of the settlement amount for the 2021 LTI tranche."

Determination of the settlement amount for the 2021 LTI tranche

T13

	Virtual shares allocated	Annual amount 2021 ^a (year-end price: €27.80; rel. perf.: 95%)	Annual amount 2022 ^a (year-end price: €18.42; rel. perf.: 75%)	Annual amount 2023 ^a (year-end price: €17.52; rel. perf.: 69%)	Annual amount 2024 ^a (year-end price: €18.80; rel. perf.: 65%)	Settlement amount ^b
Christian Kullmann	68,351	€1,805,150	€944,270	€826,282	€835,250	€1,102,738
Dr. Harald Schwager	49,710	€1,312,842	€686,744	€600,935	€607,457	€801,995
Thomas Wessel	35,658	€941,728	€492,616	€431,063	€435,741	€575,287
Former executive board member						
Ute Wolf (until March 31, 2023)	37,283	€984,645	€515,065	€450,707	€455,509	€601,504

^a Calculation of the annual amount: no. of virtual shares x relative performance factor x year-end price (average of the last 60 trading days in the year), rounded to full euros.

^b Settlement amount = average of the annual amounts 2021 through 2024, rounded to full euros.

Overview of LTI tranches 2021 through 2024

The fair values of the LTI tranches 2021 through 2024 as of the date of the legally binding commitment are shown in the table headed "LTI tranches."

LTI tranches^a

T14

	2021		2022		2023			2024		
	No. of virtual shares	in €'000	No. of virtual shares	in €'000	No. of virtual shares	Target amount, sustainability in €'000	in €'000	No. of virtual shares	Target amount, sustainability in €'000	in €'000
Christian Kullmann	68,351	1,918	59,353	1,297	71,661	330	1,487	75,342	330	1,511
Dr. Harald Schwager	49,710	1,395	43,165	944	52,117	240	1,082	54,795	240	1,099
Maike Schuh	–	–	–	–	29,316	135	608	41,096	180	824
Thomas Wessel	37,283	1,046	32,374	708	39,088	180	811	41,096	180	824
Former member of the executive board										
Ute Wolf (until March 31, 2023) ^b	37,283	1,046	32,374	708	29,316	135	608	–	–	–
Total	192,627	5,405	167,266	3,657	221,498	1,020	4,596	212,329	930	4,258

^a The date of the legally binding commitment corresponds to the grant date (grant value).

^b Number of virtual shares and amounts for the LTI 2023 based on the original end-date of the contract (September 30, 2023).

In 2024, the total expense for all LTI tranches for the executive board was €3,821 thousand. The breakdown of the expense was as follows: €1,313 thousand for Mr. Kullmann, €955 thousand for Dr. Schwager, €385 thousand for Ms. Schuh, €716 thousand for Mr. Wessel, and €452 thousand for Ms. Wolf (former member of the executive board).

Remuneration awarded/due for 2024

The following table presents a breakdown of the remuneration awarded/due to individual members of the executive board in 2024. 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 2020 LTI tranche), plus the one-year variable remuneration fully earned in the reporting period, which will be paid out in the spring of the following year (2025). 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

T15

	Christian Kullmann Chairman of the Executive Board		Dr. Harald Schwager Deputy Chairman of the Executive Board		Maike Schuh Chief Financial Officer		Thomas Wessel Chief Human Resources Officer		Ute Wolf Chief Financial Officer (until March 31, 2023)	
	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %
Fixed base salary	1,400	32.7	1,130	37.1	800	46.8	800	34.3	-	-
Fringe benefits	61	1.4	42	1.4	26	1.5	74	3.2	-	-
Total	1,461	34.1	1,172	38.5	826	48.3	874	37.5	-	-
One-year variable remuneration ^a (annual bonus)	1,770	41.3	1,106	36.4	885	51.7	885	38.0	-	-
Multi-year variable remuneration (LTI)	1,050	24.5	764	25.1			573	24.6	573	100.0
LTI 2020 through 2023	1,050		764				573		573	
Total variable remuneration	2,820	65.9	1,870	61.5	885	51.7	1,458	62.5	573	100.0
Total remuneration (as defined in section 162 AktG)	4,281	100.0	3,042	100.0	1,711	100.0	2,332	100.0	573	100.0
Service cost	589		732		299		318		-	
Total remuneration (including service cost)	4,870		3,774		2,010		2,650		573	

^a Some fees for other offices reported as fringe benefits are deducted from the one-year variable remuneration. 2024: Dr. Schwager €17 thousand, Mr. Wessel €52 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 relevant reporting period. This is compared with the develop-

ment of selected earnings indicators for the company and the Group in the reporting 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 2024. The relevant workforce comprises permanent employees at all consolidated companies in Germany, excluding the members of the executive board, apprentices, and interns.

eration components are included on the basis of the provisions established for fiscal 2024. 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

T16

Remuneration of corporate officers in €'000	2020	Change in %	2021	Change in %	2022	Change in %	2023	Change in %	2024
Executive board members in 2024									
Christian Kullmann	2,756	29.2	3,561	-29.2	2,521	38.9	3,501	22.3	4,281
Dr. Harald Schwager	1,979	24.7	2,468	-25.9	1,829	42.4	2,605	16.8	3,042
Maike Schuh	-	-	0	-	0	-	838	104.2	1,711
Thomas Wessel	1,492	25.8	1,877	-27.7	1,358	41.8	1,926	21.1	2,332
Former executive board members									
Ute Wolf	1,468	27.5	1,872	-26.9	1,369	-19.7	1,099	-47.9	573
Dr. Klaus Engel	2,008	-61.9	765	1.0	773	0.9	780	1.0	788
Average remuneration of the workforce^a in €'000									
Permanent employees in Germany	82	8.5	89	-4.5	85	-	85	12.9	96
Company's earnings performance^b									
Adjusted EBITDA ^c of the Evonik Group in € million	1,906	25.0	2,383	4.5	2,490	-33.5	1,656	24.7	2,065
Adjusted EBITDA margin of the Evonik Group in %	15.6	1.9	15.9	-15.1	13.5	-20.0	10.8	29.6	14.0
Free cash flow ^d of the Evonik Group in € million	780	21.8	950	-17.4	785	2.0	801	9.0	873
Net income (+)/net loss (-) of Evonik Industries AG in € million (HGB)	-40	1,930.0	732	-130.5	-223	391.9	651	20.0	781

^a 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.

^b The earnings figures published for the relevant fiscal year are shown, rather than the figures restated in the following fiscal year.

^c Earnings before financial result, taxes, depreciation and amortization, after adjustments, continuing operations.

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

Compliance with the maximum remuneration**T17**

in €'000	Defined maximum remuneration	Fixed annual salary and fringe benefits 2024	One-year variable remuneration ^a	Long-term variable remuneration ^b	Service cost 2024	Total
Christian Kullmann	9,700	1,461	1,770	3,300	589	7,120
Dr. Harald Schwager	7,200	1,172	1,106	2,400	732	5,410
Maïke Schuh	5,200	826	885	1,800	299	3,810
Thomas Wessel	5,200	874	885	1,800	318	3,877

^a Bonus for fiscal 2024; disbursement in 2025 after deduction of fees for other offices held in 2024.

^b The LTI allocated for 2024 will be measured and paid out in 2028.

Remuneration awarded/due to former executive board members**T18**

	Dr. Klaus Engel Member of the Executive Board Jan. 1, 2007–Dec. 31, 2008 Chairman of the Executive Board Jan. 1, 2009–May 23, 2017		Ute Wolf Member of the Executive Board Apr. 1, 2011–Mar. 23, 2023	
	in €'000	in %	in €'000	in %
Pension benefits ^a	788	100		
Multi-year variable compensation				
LTI 2020 to 2023			573	100
Total remuneration	788	100	573	100

^a Excluding benefits transferred from previous employers.

Compliance with the maximum remuneration for 2024

Since the four-year performance period means that target attainment and thus the settlement amount of the LTI tranches allocated in 2023 and 2024 will only be known after the end of fiscal 2026 and 2027 respectively, it will only be possible to report definitively on compliance with the maximum remuneration for fiscal 2024 in the remuneration report on the fiscal year in which these LTI tranches are settled, i.e., in 2028. However, it is already foreseeable that even if the maximum amount for the LTI tranches 2023 and 2024 is achieved, remuneration will not exceed the defined maximum level.

The maximum remuneration for 2024 is presented in table T17, taking into account both the short-term remuneration and the 200 percent cap on long-term variable remuneration. Based on the maximum amounts and taking into account the fact that benefits in kind and other benefits do not generally exceed €100 thousand, it is already ensured that the cap on the maximum total remuneration of the executive board members will not be exceeded.

Other disclosures

As of December 31, 2024, 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 2024

The total remuneration of former members of the executive board and their surviving dependents was €3,687 thousand in 2024. Table T18 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. In addition to the individual payments to former executive board members disclosed in the table, a further €3 million was paid to former executive board members in the form of pension payments in 2024. Pursuant to the data protection provisions of section 162 paragraph 5 of the German Stock Corporation Act (AktG), these may no longer be disclosed individually. Furthermore, pension benefits from former employers and pension payments to surviving dependents are not disclosed. These payments amounted to a total of €2,226 thousand in 2024 (+43 percent compared with the previous year).

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. It was confirmed by the resolution of the shareholders' meeting of June 4, 2024 with a majority of 99.56 percent of the capital represented, contingent upon revision of section 15 paragraph 1 sentence 3 (c) of the articles of incorporation with regard to the name of one committee, namely the investment and sustainability committee. In 2024, the approved remuneration system for

the supervisory board was applied in full, in accordance with section 15 of the articles of incorporation. This ruling sets both the abstract and the concrete framework for the remuneration of supervisory board members. This ensures that the remuneration always complies with the remuneration system adopted by the shareholders' meeting.

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 and a per diem allowance for each day on which meetings are held.

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 vertical comparison with the remuneration of employees.

The remuneration system for the supervisory board is regularly reviewed. 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. In accordance with the recommendations of the German Corporate Governance Code, separate disclosures are made for the chairman and deputy chairman of the supervisory board and for chairing and membership of committees.

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 chairman €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 **investment and sustainability committee** receives additional remuneration of €60 thousand, the deputy chairman €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 chairmen 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 €1 thousand for each meeting of the supervisory board and its committees that they attend. If several meetings are held on the same day, the per diem 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 any increased remuneration paid to the chairman of the supervisory board and his deputy and any increased remuneration paid for membership of or chairing a committee.

Composition of the supervisory board and committees and remuneration of the supervisory board members

C21

	Remuneration for membership of committees					
	Executive committee	Audit committee	Investment and sustainability committee	Innovation and research committee	Nomination committee	Mediation committee
Chair	€60 thousand	€90 thousand	€60 thousand	€30 thousand	€20 thousand	€20 thousand
Deputy chair	€45 thousand	€60 thousand	€45 thousand	€20 thousand	€10 thousand	€10 thousand
Member	€35 thousand	€50 thousand	€35 thousand	€15 thousand	€10 thousand	€10 thousand

3.2 Remuneration of the members of the supervisory board for 2024

Remuneration awarded/due for 2024

The following table presents a breakdown of the remuneration awarded/due to individual members of the supervisory board in 2024. The amounts disclosed comprise the fixed remuneration and remuneration for membership of committees for fiscal 2024, which will only be paid out in the following year (2025). Therefore, an earnings-oriented perspective is applied. The per diem allowances are amounts actually paid in 2024.

There were no changes in members of the supervisory board during 2024.

Remuneration awarded/due

T19

	Fixed remuneration		Remuneration for membership of a committee		Per diem allowance		Total	
	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %
Bernd Tönjes	250	63.6	130	33.1	13	3.3	393	100.0
Alexander Bercht	175	64.1	90	33.0	8	2.9	273	100.0
Martin Albers	100	55.9	70	39.1	9	5.0	179	100.0
Prof. Barbara Albert	100	73.0	30	21.9	7	5.1	137	100.0
Dr. Cornelius Baur	100	67.1	35	23.5	14	9.4	149	100.0
Prof. Aldo Belloni	100	59.5	60	35.7	8	4.8	168	100.0
Alexandra Boy	100	62.9	50	31.4	9	5.7	159	100.0
Hussin El Moussaoui	100	82.0	15	12.3	7	5.7	122	100.0
Werner Fuhrmann	100	59.2	60	35.5	9	5.3	169	100.0
Dr. Christian Kohlpaintner	100	95.2	–	–	5	4.8	105	100.0
Alexandra Krieger	100	58.8	60	35.3	10	5.9	170	100.0
Martin Kubessa	100	95.2	–	–	5	4.8	105	100.0
Thomas Meiers	100	60.2	55	33.1	11	6.6	166	100.0
Cedrik Neike	100	63.7	50	31.8	7	4.5	157	100.0
Dr. Ariane Reinhart	100	76.9	25	19.2	5	3.8	130	100.0
Martina Reisch	100	82.0	15	12.3	7	5.7	122	100.0
Gerhard Ribbeheger (until December 31, 2024)	100	62.1	50	31.1	11	6.8	161	100.0
Michael Rüdiger	100	41.8	125	52.3	14	5.9	239	100.0
Gerd Schlengermann	100	62.9	50	31.4	9	5.7	159	100.0
Angela Titzrath	100	63.3	50	31.6	8	5.1	158	100.0
Total	2,225		1,020		176		3,421	

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 Group in the reporting 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 2024. The relevant workforce comprises permanent employees at all consolidated companies in Germany, excluding the members of the executive board and supervisory board, apprentices, and interns.

Other disclosures

As of December 31, 2024, there were no loans or advances to members of the supervisory board. In 2024 the members of the supervisory board did not receive any remuneration for services provided personally, especially consulting and referral services.

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 as a member of the supervisory board.

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

T20

Remuneration of corporate officers in €'000	2020	Change in %	2021	Change in %	2022	Change in %	2023	Change in %	2024
Supervisory board members in 2024									
Bernd Tönjes	395	1.5	401	-1.7	394	1.0	398	-1.3	393
Alexander Bercht (from September 1, 2023)	-	-	-	-	-	-	92	196.7	273
Martin Albers	180	1.1	182	-1.1	180	-0.6	179	-	179
Prof. Barbara Albert	136	0.7	137	-	137	-	137	-	137
Dr. Cornelius Baur (from May 31, 2023)	-	-	-	-	-	-	96	55.2	149
Prof. Aldo Belloni	153	15.0	176	5.7	186	-3.2	180	-6.7	168
Alexandra Boy (from September 1, 2023)	-	-	-	-	-	-	53	200.0	159
Hussin El Moussaoui	121	0.8	122	-	122	-	122	-	122
Karin Erhard (until August 31, 2023)	211	35.5	286	-4.2	274	-34.3	180	-	-
Werner Fuhrmann (from June 3, 2021)	-	-	60	75.0	105	40.0	147	15.0	169
Prof. Barbara Grunewald (until May 31, 2023)	158	0.6	159	-	159	-57.9	67	-	-
Dr. Christian Kohlpaintner (from May 31, 2023)	-	-	-	-	-	-	71	47.9	105
Alexandra Krieger (from May 26, 2022)	-	-	-	-	112	50.9	169	0.6	170
Martin Kubessa	104	1.0	105	-	105	-	105	-	105
Thomas Meiers (from September 1, 2023)	-	-	-	-	-	-	56	196.4	166
Cedrik Neike (from June 3, 2021)	-	-	61	68.9	103	35.0	139	12.9	157
Dr. Ariane Reinhart (from May 31, 2023)	-	-	-	-	-	-	89	46.1	130
Martina Reisch	121	0.8	122	-	122	-	122	-	122
Gerhard Ribbeheger (from April 1, 2021 until December 31, 2024)	-	-	118	36.4	161	-0.6	160	0.6	161
Michael Rüdiger	168	26.2	212	12.3	238	-0.4	237	0.8	239
Dr. Thomas Sauer (until August 31, 2023)	158	0.6	159	-	159	-33.3	106	-	-
Gerd Schlengermann (from April 1, 2022)	-	-	-	-	119	33.6	159	-	159
Harald Sikorski (from May 26, 2022 until August 31, 2023)	-	-	-	-	110	-	110	-	-
Angela Titzrath	157	1.3	159	-1.3	157	0.6	158	-	158
Dr. Volker Trautz (until May 31, 2023)	169	2.4	173	-2.3	169	-55.6	75	-	-
Ulrich Weber (until February 20, 2023)	153	2.6	157	-1.9	154	-83.8	25	-	-
Average remuneration of the workforce^a in €'000									
Permanent employees in Germany	82	8.5	89	-4.5	85	-	85	12.9	96
Company's earnings performance^b									
Adjusted EBITDA ^c of the Evonik Group in € million	1,906	25.0	2,383	4.5	2,490	-33.5	1,656	24.7	2,065
Adjusted EBTIDA margin of the Evonik Group in %	15.6	1.9	15.9	-15.1	13.5	-20.0	10.8	26.1	13.6
Free cash flow ^d of the Evonik Group in € million	780	21.8	950	-17.4	785	2.0	801	9.0	873
Net income (+)/net loss (-) of Evonik Industries AG in € million (HGB)	-40	1,930.0	732	-130.5	-223	-391.9	651	20.0	781

^a 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.

^b The earnings figures originally published for the relevant fiscal year are shown, rather than the figures restated in the following fiscal year.

^c Earnings before financial result, taxes, depreciation and amortization, after adjustments, continuing operations.

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

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 2024, including the related disclosures, prepared to meet the requirements of Section 162 AktG [Aktiengesetz: 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 or error.

Auditor's Responsibilities

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 2024, 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 2024. 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, 4 March 2025

KPMG AG

Wirtschaftsprüfungsgesellschaft

[Original German version signed by:]

Dr. Hain

Wirtschaftsprüfer

[German Public Auditor]

Dr. Ackermann

Wirtschaftsprüferin

[German Public Auditor]

