

# INVITATION TO THE ANNUAL SHARE- HOLDERS' MEETING

**EVONIK INDUSTRIES AG**  
**TUESDAY, JUNE 4, 2024,**  
**10 AM<sup>1</sup>**

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



Registration  
for email  
dissemination

Save paper and protect the environment, by registering for email dissemination of the invitation to the Annual Shareholders' Meeting. For future Annual Shareholders' Meetings, you will then no longer receive the invitation by post, but to the email address you have provided. To register, you will need your shareholder number and an access password. You can change your registration details or revoke your consent to electronic dissemination at any time.

**This is how it works:**

If you are not yet registered for email dissemination of the invitation to the Annual Shareholders' Meeting, you can quickly and easily opt for email dissemination in the Online-Service for shareholders.

To log in to the Online-Service, you will need your shareholder number and your personal access password. You will find these on page 2 of the postal invitation to the Annual Shareholders' Meeting. The Online-Service at <https://hv.adeus.de/starxm/evonik/login?lang=en> (see QR code on the right). Or simply scan the QR code also printed on page 2 with your cell phone camera to access the Online-Service directly.



If you have any questions about the Online-Service, please contact our shareholder hotline, which is available Monday to Friday from 8:00 AM to 6:00 PM on telephone number +49 1802-739 376 (6 cents per call from all German networks).

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

at 10 AM (Central European Summer Time—CEST)  
on Tuesday, June 4, 2024

with the following provision:

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

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

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

Evonik Industries AG, Essen, Germany | – ISIN DE000EVNK013 – | – Security Identification no. EVNK01 –

This document is a convenience translation of the German original.  
In case of discrepancy between the English and German versions, the German version shall prevail.

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# I. Agenda

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

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

- the adopted annual financial statements of Evonik Industries AG as of December 31, 2023;
- the approved consolidated financial statements as of December 31, 2023;
- the combined management report and the group management report for the Evonik Group and Evonik Industries AG, including the explanatory report of the Executive Board relating to the information provided pursuant to Section 289a and Section 315a of the German Commercial Code (Handelsgesetzbuch—"HGB");
- the report of the Supervisory Board of Evonik Industries AG; and
- the Executive Board's proposal for the allocation of the net profit.

All the above documents are accessible on the internet at

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

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

Pursuant to Section 172 AktG, on March 1, 2024 the Supervisory Board approved the annual financial statements and the consolidated financial statements as prepared by the Executive Board on February 26, 2024. The approval by the Supervisory Board of the annual financial statements constitutes their adoption. Accordingly, pursuant to Section 173 Paragraph 1 AktG, the Annual Shareholders' Meeting is not required to formally adopt the financial statements or approve the consolidated financial statements. The other documents specified above, too, only have to be made accessible at the Annual Shareholders' Meeting and explained at the Meeting in accordance with Section 176 Paragraph 1 Sentence 2 AktG; no resolution is required, apart from a resolution on the allocation of the net profit.

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

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

From the net profit of the fiscal year 2023 a dividend of €1.17 per no-par value share is to be distributed.

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

The net profit of €645,220,000.00 stated in the annual financial statements for fiscal year 2023 be allocated as follows:

• Payment of a dividend of €1.17 per no-par value share entitled to a dividend	=	€545,220,000.00
• Allocation to other revenue reserves	=	€0.00
• Amount carried forward	=	€100,000,000.00

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**Net profit** = €645,220,000.00

The dividend will be paid on June 7, 2024.

This proposal for the allocation of the profit is based on the capital stock of €466,000,000.00 divided into 466,000,000 no-par value shares—entitled to a dividend on February 26, 2024 (date of establishment of the annual financial statements). The number of shares entitled to the dividend and thus the total amount of the dividend could decrease in the period up to the date on which the resolution on the allocation of the net profit is passed. In this case, the Executive Board and Supervisory Board will submit an amended resolution proposal for the allocation of the net profit, which will, however, propose an unchanged distribution of €1.17 per no-par value share entitled to the dividend, but for which the profit carried forward increases accordingly.

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### **3. Resolution on formal approval of the actions of the members of the Executive Board in fiscal year 2023**

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

The actions of the members of the Executive Board who held office in fiscal year 2023 are hereby formally approved for this period.

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### **4. Resolution on formal approval of the actions of the members of the Supervisory Board in fiscal year 2023**

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

The actions of the members of the Supervisory Board who held office in fiscal year 2023 are hereby formally approved for this period.

**5. Resolution on the appointment of the auditor and of the Group auditor for fiscal year 2024 and of the auditor for an audit review of the condensed financial statements and interim management report as of June 30, 2024 pursuant to Sections 115 Paragraph 5, 117 No. 2 of the German Securities Trading Act (Wertpapierhandelsgesetz) (“Half-Year Financial Statement”) and additional financial information during the year pursuant to Section 115 Paragraph 7 Wertpapierhandelsgesetz in the fiscal year 2024 as well as for the period up to the Annual Shareholders’ Meeting of the fiscal year 2025 and the sustainability reporting for the fiscal year 2024**

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

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

- a) as the auditor and Group auditor for fiscal year 2024,
- b) as the auditor for a review of the condensed financial statements and interim management report as of June 30, 2024, pursuant to Section 115 Paragraph 5 and Section 117 No. 2 of the Wertpapierhandelsgesetz—WpHG,
- c) as the auditor for any review of the interim financial statements and interim management report pursuant to Section 115 Paragraph 7 WpHG for additional financial information during fiscal year 2024 and 2025 up to the next Annual Shareholders’ Meeting, and
- d) as the auditor for any necessary audit with limited assurance of sustainability reporting for the fiscal year 2024.

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

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

**6. Resolution on the approval of the Remuneration report 2023**

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

In accordance with Section 162 Paragraph 3 AktG, the auditor must examine the remuneration report to determine whether the legally required disclosures have been provided in accordance with Section 162 Paragraph 1, 2 AktG. In addition, the Executive Board and the Supervisory Board

have decided to have the content of the remuneration report audited by the auditors. The note on the audit of the remuneration report is attached to the remuneration report.

The remuneration report for the fiscal year 2023 is presented in **Section III.** of this invitation and will be available on our website from the date of the convening of the Annual Shareholders' Meeting [www.evonik.com/annual-shareholders-meeting](http://www.evonik.com/annual-shareholders-meeting). In addition, the remuneration report will also be available there during the Annual Shareholders' Meeting.

The Executive Board and Supervisory Board propose to resolve:

The remuneration report for the fiscal year 2023 is approved.

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## **7. Resolution on authorization to acquire and utilize treasury shares in the Company, with possible exclusion of subscription right and any tender right**

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It is proposed that the authorization adopted under item 6 of the agenda at the Annual Shareholders' Meeting of Evonik Industries AG on August 31, 2020, on the acquisition of shares be withdrawn and replaced by a new authorization on the acquisition and utilization of treasury shares.

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

- a) The Executive Board is authorized, subject to the approval of the Supervisory Board, to acquire treasury shares, in the period until June 3, 2029, amounting to up to €46,600,000.00 of the capital stock—that is 10 percent of the capital stock—with the proviso that the shares acquired on the basis of this authorization, together with other shares in the Company that the Company has already acquired and still holds, or which are attributed to it under Sections 71d and 71e AktG shall not at any time exceed 10 percent of the Company's capital stock. Further, the provisions of Section 71 Paragraph 2 Sentences 2 and 3 AktG must be complied with. The purchase may not be made for the purpose of trading in shares in the Company.

The authorization may be exercised in full or in part. The acquisition can be carried out in partial tranches spread over various purchase dates within the authorization period until the maximum acquisition volume is reached.

The acquisition may also be undertaken by dependent Group companies of Evonik Industries AG within the meaning of Section 17 AktG or by third parties acting for the account of Evonik Industries AG or for the account of dependent Group companies of Evonik Industries AG within the meaning of Section 17 AktG.

- b) The shares are acquired in compliance with the principle of equal treatment (Section 53a AktG) through the stock exchange. Instead of this, shares may also be purchased by means of a public purchase offer or share exchange offer made to all shareholders, which, subject to an exclusion of the right to tender shares set forth below, must also comply with the principle of equal treatment (Section 53a AktG).



- ba) If the shares are purchased via the stock exchange, the price per share (excluding transaction costs) may not be more than 5 percent above or 5 percent below the share price determined in the opening auction in XETRA trading on the Frankfurt Stock Exchange, or an electronic trading platform that has replaced it, on the stock exchange trading day on which the contractual transaction was concluded.
- bb) If the shares are purchased through a public purchase offer made to all shareholders, the purchase price or the threshold values of the purchase price range offered per share (excluding transaction costs) may not be more than 10 percent above or 10 percent below the average price of the share on the stock exchange between the 9th and 5th stock exchange trading days before the day on which the offer is published, determined on the basis of the arithmetic mean of the closing auction prices for the shares in XETRA trading on the Frankfurt Stock Exchange, or an electronic trading platform that has replaced it, on the 9th, 8th, 7th, 6th and 5th stock exchange trading days prior to publication of the offer. The offer volume may be limited. If the total number of shares tendered exceeds this limit, the purchase may be based on a proportion of the shares offered; further, preferential acceptance of low amounts of up to 100 shares tendered per shareholder and, to avoid arithmetical fractional amounts of shares, rounding using commercial principles, may be provided for. Any further right to tender by shareholders is excluded to this extent.
- bc) If the shares are purchased through a public share exchange offer to all shareholders, the consideration offered, i.e. the value of the consideration offered, for each share (excluding transaction costs) may not be more than 10 percent above or 10 percent below the average price of the share on the stock exchange between the 9th and 5th stock exchange trading days before the day on which the offer is published, determined on the basis of the arithmetic mean of the closing auction prices for the shares in XETRA trading on the Frankfurt Stock Exchange, or an electronic trading platform that has replaced it, on the 9th, 8th, 7th, 6th and 5th stock exchange trading days prior to publication of the offer. If the consideration offered for the shares comprises an offer of shares that are listed on a domestic or foreign stock exchange within the meaning of Section 3 Paragraph 2 AktG, the average market price between the 9th and 5th stock exchange trading days before the day on which the offer is published shall be used to determine the equivalent value, established on the basis of the arithmetic mean of the closing auction prices for the shares on the domestic or foreign market that complies with the requirements of Section 3 Paragraph 2 AktG, on the 9th, 8th, 7th, 6th and 5th stock exchange trading days prior to publication of the offer. If the share is traded on several such markets, only the market with the highest trading volume shall be used. The offer volume may be limited. If the total number of shares tendered exceeds this limit, the purchase may be based on the proportion of the shares offered; further preferential acceptance of low amounts of up to 100 shares tendered per shareholder and, to avoid arithmetical fractional amounts of shares, rounding using commercial principles, may be provided for. Any further right to tender by shareholders is excluded to this extent.

The details of the respective acquisition will be determined by the Executive Board.

- c) The Executive Board is authorized, subject to the approval of the Supervisory Board, to use the shares in Evonik Industries AG purchased under the above authorization
- ca) to offer them to shareholders for subscription on the basis of an offer made to all shareholders, observing their subscription rights and the principle of equal treatment (Section 53a AktG).
  - cb) to sell them on the stock exchange observing the principle of equal treatment (Section 53a AktG).
  - cc) to sell them in a manner other than via the stock exchange or through an offer to all shareholders, provided that the shares purchased are sold for cash at a price that is not significantly lower than the stock exchange price of shares in the Company of equal ranking at the time of sale; this authorization is limited to a maximum of 10 percent of the capital stock of Evonik Industries AG at the time of the resolution adopted by the Annual Shareholders' Meeting on this authorization, i.e. a maximum of €46,600,000.00 or—if this value is lower—10 percent of the capital stock at the time of sale of the shares; the volume authorized shall be decreased by the proportional amount of the capital stock represented by shares or by warrants and/or conversion rights or obligations arising from debt instruments issued or sold since the granting of this authorization under exclusion of subscription rights in application—directly, analogously or mutatis mutandis—of Section 186 Paragraph 3 Sentence 4 AktG.
  - cd) to offer them for acquisition by, or to promise or transfer them to employees of Evonik Industries AG and subordinated affiliated companies or members of the management of subordinated affiliated companies; this also comprises the authorization to offer, promise or transfer the shares free or on other preferential terms. The shares purchased under the above authorization may be transferred to another credit institution, a security institution or any other third party that meets the requirements of Section 186 Paragraph 5 Sentence 1 AktG, which assumes the shares with the obligation to offer them for acquisition or to promise or transfer them exclusively to employees of Evonik Industries AG and its subordinated affiliated companies and to members of the management of subordinated affiliated companies. Subject to the approval of the Supervisory Board, the Executive Board may obtain the shares to be transferred to employees of Evonik Industries AG and subordinated affiliated companies and to members of the management of subordinated affiliated companies through a securities loan from another credit institution, a security institution or any other third party that meets the requirements of Section 186 Paragraph 5 Sentence 1 AktG and use shares in Evonik Industries AG purchased under the above purchase authorization to repay the securities loan.

- ce) to offer and/or grant third parties shares in connection with mergers or in the context of the acquisition of companies, business operations or equity investments in companies, including increasing existing equity investments, or other depositable assets in connection with the merger or acquisition, including third party receivables against the Company or its subordinated affiliated companies within the meaning of Section 18 AktG.
- cf) for the purpose of listing Company shares—either alone or jointly with one or more shareholders—on domestic or foreign stock exchanges on which they are not listed.
- cg) for the execution of a so-called scrip dividend where shareholders are offered the option of using their dividend rights in full or in part to acquire shares.
- ch) for the fulfillment of option and/or conversion rights or obligations arising from warrant bonds and/or convertible bonds issued by the Company on the basis of the authorization under item 9 clause b) of the agenda for the Annual Shareholders' Meeting on May 25, 2022, either directly or through a subordinated Group company within the meaning of Section 18 AktG in which the Company holds at least 90 percent of the voting rights and the capital.
- ci) for redemption shares, without requiring a further resolution of the Shareholders' Meeting on the redemption or its execution. The redemption leads to a reduction in capital. Notwithstanding this, subject to the approval of the Supervisory Board, the Executive Board may decide that the capital stock shall remain unchanged upon redemption of the shares and that, instead, the redemption shall increase the proportion of the capital stock allocated to the other shares, pursuant to Section 8 Paragraph 3 AktG. In such case, the Executive Board is authorized to adjust the number of shares stated in the Articles of Association.
- d) The Supervisory Board is authorized to use shares in Evonik Industries AG acquired on the basis of the above purchase authorization to fulfill the rights of members of the Executive Board to receive shares in Evonik which the Supervisory Board has granted to these members as part of the arrangement governing the remuneration of the Executive Board.
- e) The subscription right of shareholders shall be excluded insofar as the Executive Board uses shares in Evonik Industries AG in accordance with the above authorizations under clauses cb), cc), cd), ce), cf), cg) and ch) and insofar as the Supervisory Board uses the shares of Evonik Industries AG in accordance with the above authorization in clause d). Furthermore, the Executive Board may, with the approval of the Supervisory Board, exclude the subscription rights of shareholders for fractional amounts if shares in Evonik Industries AG are sold to the Company's shareholders by offering them for sale in accordance with clause ca).

- f) The above authorizations may be used once or multiple times, individually or jointly, in whole or related to partial volumes of the shares to be acquired.
- g) The price at which shares in Evonik Industries AG are listed to stock exchanges in accordance with clause cf) or at which they are sold to third parties under the authorizations in clauses cb) and cc) may not be more than 5 percent below the price in the closing auction in XETRA trading on the Frankfurt Stock Exchange, or an electronic trading platform that has replaced it, on the stock exchange trading day before the date of introduction or the date on which the binding agreement is made with the third party.
- h) Insofar as the approval of the Supervisory Board is required as set forth above, the approval of a committee of the Supervisory Board named by the Supervisory Board for this purpose shall be sufficient.
- i) The authorization to acquire treasury shares in the Company adopted under item 6 of the agenda for the Annual Shareholders' Meeting on August 31, 2020, is hereby withdrawn. This does not affect the authorization of the Annual Shareholders' Meeting on August 31, 2020, for the use of treasury shares in the Company.
- j) Further, the Executive Board is authorized, subject to the approval of the Supervisory Board, to use shares in Evonik Industries AG already held by Evonik Industries AG on June 4, 2024 for the purposes set forth in clauses ca) to cg) and the Supervisory Board is also authorized to use shares in Evonik Industries AG already held by Evonik Industries AG on June 4, 2024 for the purposes set forth in clause d). Insofar, clauses e) to h) shall apply analogously.

## Report to the Annual Shareholders' Meeting

With reference to item 7 of the agenda for the Annual Shareholders' Meeting on June 4, 2024, the Executive Board and Supervisory Board propose that the Company be authorized pursuant to Section 71 Paragraph 1 No. 8 of the German Stock Corporation Act (Aktengesetz—"AktG"), to acquire, up to June 3, 2029, shares in the Company amounting to up to €46,600,000.00 of the capital stock—that is 10 percent of the capital stock. The present authorization adopted by the Annual Shareholders' Meeting on August 31, 2020, to acquire shares in the Company is to be withdrawn and replaced by a new authorization on the acquisition and utilization of shares in the Company. This does not affect the resolution of the Annual Shareholders' Meeting on August 31, 2020, on the authorization for use of treasury shares in the Company that have been acquired.

The purchase of shares in the Company may be made, on the basis of the new authorization proposed in item 7 of the agenda for this year's Annual Shareholders' Meeting, either via the stock exchange or via a public purchase or share exchange offer to all shareholders.

If shares in the Company are acquired through a public acquisition offer made to all shareholders or through a public share exchange offer made to all shareholders, under the proposed authorization, the purchase may take the form of a proportion of the shares tendered (tender ratio) if the total number of shares tendered exceeds a volume limit set by the Executive Board. Technically, the purchase can only be handled in an economically viable framework if the acquisition takes place on the principle of tender ratios rather than the proportionate stake held. Further, preferential acceptance of low amounts of up to 100 shares tendered per shareholder may be provided for. This option is intended to avoid small and normally uneconomical residual amounts and a potential de facto discrimination against small shareholders. Further, it is intended to simplify technical handling of the acquisition process. Finally, in all cases, rounding based on commercial principles should be provided for to avoid arithmetical fractional amounts of shares. Thus, the purchase ratio and/or the number of shares tendered by individual shareholders can be rounded using commercial principles insofar as this is technically necessary to ensure the purchase of full shares. In the above cases, the exclusion of any further tender right is necessary, and the Executive Board and Supervisory Board are convinced that, for the reasons given, this is legitimate and is reasonable with regard to shareholders.

Under the proposed authorization, the purchase of treasury shares in the Company may also be undertaken by Group companies or directly or indirectly dependent Group companies of Evonik Industries AG within the meaning of Section 17 AktG or by third parties acting for the account of Evonik Industries AG or for the account of dependent Group companies of Evonik Industries AG within the meaning of Section 17 AktG.

The details of the respective acquisition are to be determined by the Executive Board.

The authorization under item 7 of the agenda provides that shares in the Company that have been purchased can be sold again through an offer to all shareholders (clause ca) of the authorization) or via the stock exchange (clause cb) of the authorization). However, Evonik Industries AG should also be able to sell shares in the Company in a manner other than via the stock exchange or through

on offer for sale made to all shareholders, in return for a cash payment, at a price that is not significantly below the stock exchange price (clause cc) of the authorization). Further, the authorization provides that the shares purchased may be offered for acquisition by, promised or transferred to employees of Evonik Industries AG and subordinated affiliated companies and members of the management of subordinated affiliated companies; this also comprises authorization to offer, promise or transfer the shares free or on other preferential terms (clause cd) of the authorization). Further, the Company should be able to offer and/or grant third parties shares in the company in connection with mergers or in the context of the acquisition of companies, business operations or equity investments in companies, including increasing existing equity investments, or other depositable assets in connection with the merger or acquisition, including third party receivables against the Company or its subordinated affiliated companies within the meaning of Section 18 AktG (clause ce) of the authorization). In addition, Evonik Industries AG should be able to list the shares repurchased—either alone or jointly with other shareholders—on domestic or foreign stock exchanges on which they are not currently listed (clause cf) of the authorization). Furthermore, it should be possible to use shares in the Company to execute a so-called scrip dividend, where the shareholder's claim to a dividend is used in full or in part to acquire shares (clause cg) of the authorization). In addition, it should also be possible to use shares in the Company for the fulfillment of option and/or conversion rights or obligations arising from warrant bonds and/or convertible bonds issued by the Company on the basis of the authorization under item 9 clause b) of the agenda for the Annual Shareholders' Meeting on May 25, 2022, either directly or through a subordinated Group company within the meaning of Section 18 AktG in which the Company holds at least 90 percent of the voting rights and the capital (clause ch) of the authorization). Evonik Industries AG should also have the possibility of redemption of shares in the Company without a new resolution of the Shareholders' Meeting (clause ci) of the authorization). Finally, the Supervisory Board should be able to use shares in Evonik Industries AG to fulfill the rights of members of the Executive Board as part of the arrangement governing the remuneration of the Executive Board (clause d) of the authorization).

The authorizations in clauses ca) to cg) and clause d) of the authorization shall apply not only to shares in the Company that are acquired on the basis of the new authorization to acquire shares, but also for shares in the Company that are already held by Evonik Industries AG on June 4, 2024. Insofar, the following statements on clauses ca) to cg) and clause d) of the authorization shall apply analogously.

The cases in which subscription rights may be excluded are listed in clause e) of the proposed authorization. This states that the subscription rights of shareholders should be excluded insofar as the Executive Board uses shares in Evonik Industries AG in accordance with the above authorizations under clauses cb), cc), cd), ce), cf), cg) and ch) and insofar as the Supervisory Board of Evonik Industries AG uses the shares in accordance with the above authorization in clause d). Further, under clause e) Sentence 2, in the event of sale of shares in the Company through an offer for sale made to all shareholders of the Company, subscription rights should be excluded for fractional amounts. The following comments are made on the cases where subscription rights are to be excluded:

**Re clause cb) of the authorization**

If the Executive Board sells shares in the Company, with the approval of the Supervisory Board, via the stock market, shareholders do not have any subscription rights. Under Section 71 Paragraph 1 No. 8 Sentence 4 AktG, the sale of shares in the Company via the stock exchange—and the purchase of such shares via the stock exchange—is sufficient to meet the principle of equal treatment set forth in Section 53a AktG. The price at which shares previously repurchased by the Company can be sold to third parties via the stock exchange may not, in any circumstances, be more than 5 percent below the last price determined in the closing auction in XETRA trading on the Frankfurt Stock Exchange, or an electronic trading platform that has replaced it, prior to the day on which the binding agreement is made with the third party. This is derived from clause g) of the authorization.

**Re clause cc) of the authorization**

In accordance with Section 71 Paragraph 1 No. 8 Sentence 5 AktG in conjunction with Section 186 Paragraph 3 Sentence 4 AktG, the Executive Board should be authorized, subject to the approval of the Supervisory Board, to sell shares in Evonik Industries AG previously repurchased, up to a maximum of 10 percent of the capital exchange, under exclusion of shareholders' subscription rights, in a manner other than via the stock exchange or through an offer to all shareholders, in return for cash payment at a price that is not significantly below the stock exchange price of shares in the Company with equal ranking at the time of sale. The price at which the repurchased shares are sold to a third party may not, in any circumstances, be more than 5 percent below the last closing auction price in XETRA trading on the Frankfurt Stock Exchange, or an electronic trading platform that has replaced it, prior to the day on which the binding agreement is made with the third party. This is derived from clause g) of the authorization. The final price for the sale of the shares in the Company shall be determined close to the sale of these shares.

The possibility of selling the repurchased shares in the Company for cash under exclusion of subscription rights is in the Company's interest of obtaining the best possible price for the sale of such treasury shares. The ability to exclude subscription rights provided for in Section 186 Paragraph 3 Sentence 4 AktG enables the Company to use opportunities arising from stock exchange conditions fast, flexibly and at low cost. In this context, only half of the 20 percent of the share capital for an exclusion of subscription rights, which is now provided for in Section 186 Paragraph 3 Sentence 4 AktG as amended by the Financing For The Future Act (Zukunftsfinanzierungsgesetz), can only be used to a certain extent, namely in the amount of up to 10 percent of the share capital. The proceeds that can be obtained by setting a market-related price generally result in a far higher cash inflow per share than in the case of placement of the shares with subscription rights. Further, excluding the time-consuming and expensive processing of subscription rights allows the use of market opportunities at short notice to ensure timely coverage of capital requirements. Where subscription rights are granted, Section 186 Paragraph 2 Sentence 2 AktG permits publication of the purchase price up to three days before the end of the subscription period. However, in view of the volatility of stock markets, even in this case there is a market risk, namely a risk of a change in the share price, over several days, which can lead to safety margins being deducted when fixing the selling price and thus to conditions which are not optimal. Further, if the Company grants subscription rights, the length of the subscription period prevents it responding quickly to favorable or unfavorable market conditions.

The possibility of selling shares in the Company under optimal conditions and without a significant discount for subscription rights is therefore of particular significance for the Company because in new and rapidly changing markets it needs to be able to utilize market opportunities quickly and flexibly. In such cases it may be necessary, or at any rate make sense, to obtain funding at short notice.

The proposed authorization is restricted to a proportionate amount of the capital stock totaling no more than €46,600,000.00, which is 10 percent of the Company's capital stock at the time of the resolution of the Annual Shareholders' Meeting on June 4, 2024. If the capital stock is decreased—for example, through redemption of repurchased shares—the level of the capital stock at the time of sale of the shares shall be the determining factor. The amount covered by the authorization shall be reduced by the proportionate amount of the capital stock relating to shares or to option and/or conversion rights and/or obligations from bonds that have been issued or sold since the resolution of the Annual Shareholders' Meeting on June 4, 2024, in application—directly, analogously or mutatis mutandis—of Section 186 Paragraph 3 Sentence 4 AktG. In this context, the threshold of 20 percent of the share capital for an exclusion of subscription rights, which is now provided for in Section 186 Paragraph 3 Sentence 4 AktG as amended by the Financing For The Future Act, can only be used half, i.e. in the amount of up to 10 percent of the share capital. Limiting the scope of the authorization in this way, together with the fact that the selling price of the shares in the Company to be granted has to be based on the stock exchange price, ensures that adequate attention is paid to the assets and voting right interests of the shareholders when selling shares in the Company to third parties under exclusion of shareholders' subscription rights on the basis of the ruling in Section 71 Paragraph 1 No. 8 Sentence 5 AktG in conjunction with Section 186 Paragraph 3 Sentence 4 AktG. As of the present time, shareholders who wish to maintain their relative share of the capital and their relative share of the voting rights may purchase the necessary number of shares on the stock exchange. The free float for shares in Evonik Industries AG is around 47 percent.

### **Re clause cd) of the authorization**

Further, the Executive Board should be authorized, subject to the approval of the Supervisory Board, to use the repurchased shares to offer them for acquisition by, promise or transfer them to employees of Evonik Industries AG and subordinated affiliated companies and to members of the management of subordinated affiliated companies; this authorization should also comprise the ability to offer, promise or transfer the shares free or on other preferential terms. The shares repurchased may be transferred to another credit institution, a security institution or any other third party that meets the requirements of Section 186 Paragraph 5 Sentence 1 AktG, which assumes the shares with the obligation to offer them for acquisition by or to promise or transfer them exclusively to employees of Evonik Industries AG and subordinated affiliated companies and to members of the management of subordinated affiliated companies. Subject to the approval of the Supervisory Board, the Executive Board may obtain the shares to be transferred to employees of Evonik Industries AG and subordinated affiliated companies and to members of the management of subordinated affiliated companies through a securities loan from another credit institution, a security institution or any other third party that



meets the requirements of Section 186 Paragraph 5 Sentence 1 AktG and use the repurchased shares to repay the securities loan. Shareholders' subscription rights should be excluded in all these cases.

Evonik Industries AG should be in a position to encourage employees to participate in the Company by granting them shares. The granting of shares to employees serves to integrate such employees, increases their willingness to accept co-responsibility, and retains members of the workforce. The granting of shares to employees is therefore in the interest of the Company and its shareholders. It is deemed desirable by the legislators and is facilitated in multiple ways by the law. Under the proposed authorization, the potential beneficiaries should not be limited to employees of Evonik Industries AG and subordinated affiliated companies but should also include members of the management of subordinated affiliated companies. These executives have a material influence on the development of the Evonik Group and Evonik Industries AG. Consequently, it is important to be able to give them a strong incentive for sustained value creation and to strengthen their identification and loyalty to the companies in the Evonik Group. In particular, Evonik Industries AG should also be able to create variable remuneration components with a long-term incentive effect for certain Group executives and for certain other groups of employees or all employees.

By providing scope to offer or grant shares to employees of Evonik Industries AG and subordinated affiliated companies, and to members of the management of subordinated affiliated companies, it is possible, for example, to create variable remuneration components with a long-term incentive effect which take account of negative as well as positive developments. By granting shares with a multiyear lock-up period, it is possible to create not just a bonus effect, but also a genuine penalty effect in the event of negative developments. Therefore, this is an instrument that can result in the assumption of greater shared economic co-responsibility, in the interest of the Company and its shareholders. Shares can also be offered, promised or transferred free or on other preferential terms.

As well as granting shares directly to employees of Evonik Industries AG and subordinated affiliated companies and to members of the management of subordinated affiliated companies, it should also be possible for the shares to be assumed by another credit institution, a security institution or any other third party that meets the requirements of Section 186 Paragraph 5 Sentence 1 AktG with an obligation to offer them for purchase, or promise or transfer them exclusively to the aforementioned beneficiaries. The granting of shares to employees of Evonik Industries AG and subordinated affiliated companies and/or to members of the management of subordinated affiliated companies would then take place through the intermediary of the Company that assumes the shares. Through this procedure, handling can be facilitated, for example, by transferring it as far as possible to a credit institution.

Further, it should be possible to obtain the shares to be transferred to employees of Evonik Industries AG and subordinated affiliated companies and to members of the management of subordinated affiliated companies through a securities loan from another credit institution, a security institution or any other third party that meets the requirements of Section 186 Paragraph 5 Sentence 1 AktG and to use the repurchased shares to repay the securities loan. Obtaining shares through a securities

loan can also simplify processing. In particular, it allows the repurchase of exactly the number of shares required to grant shares to employees of Evonik Industries AG and subordinated affiliated companies and to members of the management of subordinated affiliated companies at a given point in time. Therefore, it should not only be possible to use the shares obtained through the proposed authorization to grant them to employees of Evonik Industries AG and its subordinated affiliated companies and to members of the management of subordinated affiliated companies, but also to use them to fulfill the claims of lenders to the repayment of loans. The economic effect of this is that the shares are used to grant shares to employees of Evonik Industries AG and subordinated affiliated companies and to members of the management of subordinated affiliated companies.

In 2024, as before in the years since 2014, Evonik Industries AG has set up an employee share program, under which—as specified in the terms of the respective plan—employees of Evonik Industries AG and subordinated affiliated companies, and members of the management of subordinated affiliated companies, are entitled to acquire shares in Evonik Industries AG. Certain employees of Evonik Industries AG and subordinated affiliated companies with registered offices in Germany, Belgium, Singapore and the USA were eligible to participate in the previous employee share programs, since 2020. The employee share programs in 2021, 2022 and 2023 enabled every eligible employee to purchase shares in Evonik at a purchase price based on the stock exchange price on a certain date, which was €30.16 in 2021, €25.18 in 2022 and €19.08 in 2023. To participate in one of the programs, employees had to purchase at least two shares in Evonik, while the investment was capped at an upper limit of €4,000.00 (or a corresponding amount in Singapore-dollars or US dollars). In addition, every participant in the employee share program in Germany, Belgium, Singapore and the USA was granted free shares in Evonik up to a maximum value of €360.00, depending on the level of their personal investment. Up to a personal investment of up to €720.00 every participating employee was granted, for every two shares purchased, a free share up to a maximum value of €360.00. Both the Evonik shares purchased, and the free shares granted are subject to a lock-up period until the end of the next-but-one year following the calendar year in which the shares were purchased. On the basis of the employee share programs conducted in 2021, 2022 and 2023, employees have so far been granted a total number of 1,717,419 shares in the Company (purchased and free shares). It is expected that the same conditions as in previous years will be used for the program in 2024. Based on the experience of the already executed programs, it is expected that shares with a value of approximately €14.28 million (purchase and bonus shares) will be granted in 2024. In order to be able to issue, offer or transfer shares in the Company to employees as employee shares or to members of the management of subordinated affiliated companies, it is necessary to exclude shareholders' subscription rights. Otherwise, the associated advantages for the Company and its shareholders could not be achieved.

Regardless of the authorization in clause cd) of the authorization, it is possible to buy back shares on the basis of Section 71 Paragraph 1 No. 2 AktG without the authorization of the Shareholders' Meeting, and to offer the shares repurchased for subscription by employees of Evonik Industries AG and subordinated affiliated companies (but not to members of the Executive Board of Evonik

Industries AG or members of the management of subordinated affiliated companies). Nevertheless, the Annual Shareholders' Meeting should be involved in the decision on the distribution of shares to employees. The authorization will also give Evonik Industries AG greater flexibility and, where appropriate, the ability to respond more quickly to constantly changing markets. The Authorized Capital 2022 adopted under item 8 of the agenda for the Annual Shareholders' Meeting on May 25, 2022, can also be used to issue employee shares. However, the Company should be given the possibility, following repurchase of its own shares, to achieve this purchase in suitable cases without executing a capital increase—which would be more time-consuming and possibly more expensive due to the requirements for entry in the commercial register.

### **Re clause ce) of the authorization**

Further, shareholders' subscription rights should be excluded insofar as the Executive Board uses, subject to approval of the Supervisory Board, the shares in Evonik Industries AG repurchased to offer and/or grant third parties shares in connection with mergers or in the context of the acquisition of companies, business operations or equity investments in companies, including increasing equity existing investments, or other depositable assets in connection with the merger or acquisition, including third party receivables against the Company or its subordinated affiliated companies within the meaning of Section 18 AktG.

Evonik Industries AG is exposed to national and global competition. It must therefore be in a position at all times to act quickly and flexibly on national and international markets. That includes the possibility of mergers with other companies, or the acquisition of other companies, business operations or equity investments to improve its competitive position. This includes, in particular, increasing its investment in Group companies.

The optimal implementation of such possibilities may, in the interest of shareholders and the Company, includes, in individual cases, a merger or the acquisition of companies, business operations or equity investments in companies through the granting of shares in the acquiring company. Moreover, customary practice shows that both on international and on national markets the granting of shares in the acquiring company is often required as consideration for attractive acquisition targets. For this reason, Evonik Industries AG must have the possibility of offering and/or granting shares as consideration in the context of mergers or the acquisition of companies, business operations or equity investments in companies.

The proposed resolution also explicitly provides for the possibility that own shares repurchased under exclusion of subscription rights can be offered and/or granted in the context of the acquisition of depositable assets in connection with the acquisition of companies, business operations or equity investments in companies. In acquisition plans, it may make economic sense to acquire further assets alongside the actual acquisition target, for example, assets that economically serve the acquisition target. This applies in particular if a company to be acquired is not the owner of commercial rights of protection or intangible assets related to its business operations. In these and comparable cases, Evonik Industries AG must be able to acquire the economic assets connected to the acquisition plan

and—for example, if the seller so requires—grant shares as the consideration. The precondition under the proposed authorization is that the assets concerned would be depositable in the event of a capital increase in kind.

The Executive Board should be authorized, in particular, to offer and/or grant shares in Evonik Industries AG, under exclusion of subscription rights, to the holders of receivables against Evonik Industries AG or its subordinated affiliated companies within the meaning of Section 18 AktG—whether or not they are securitized—which were established in connection with the acquisition of companies, business operations or equity investments in companies, in full or in part in place of payment in cash. This gives the Company additional flexibility, so that in cases in which it has initially given an undertaking to pay cash for the acquisition of a company or equity investment, it could subsequently grant shares instead of cash and thus reduce pressure on liquidity. In individual cases, this procedure may be more advantageous than financing the purchase price by first selling the shares repurchased via the stock exchange, in which case negative price effects are conceivable.

The Authorized Capital 2022 approved under item 8 of the agenda for the Annual Shareholders' Meeting on May 25, 2022 may also be used to grant shares in connection with mergers or in the context of the acquisition of companies, business operations or equity investments in companies, including increasing existing equity investments, or other depositable assets in connection with the merger or acquisition, including third party receivables against the Company or its subordinated affiliated companies within the meaning of Section 18 AktG. However, the possibility of using own shares repurchased as an acquisition currency should also be permitted. The proposed authorization is intended to give Evonik Industries AG the necessary scope for flexible use of opportunities that arise for mergers or in the context of the acquisition of companies, business operations or equity investments in companies, including increasing existing equity investments, or other depositable assets in connection with such a merger or acquisition, including third party receivables against the Company or its subordinated affiliated companies within the meaning of Section 18 AktG and thus to grant shares as consideration in appropriate cases, without executing a capital increase which could be more time-consuming and possibly more expensive due to the requirements for registration in the commercial register.

To enable the necessary fast and flexible conclusion of such transactions, the Executive Board needs to be authorized to grant shares in the Company under exclusion of the subscription rights of shareholders. The Executive Board shall, however, be required to obtain the approval of the Supervisory Board. If subscription rights are granted, it is not possible to use the repurchased shares for mergers and the acquisition of companies, business operations or equity investments in companies or other depositable assets in connection with a proposed acquisition of this kind, so the associated advantages for the Company and its shareholders can not be obtained.

There are currently no concrete plans to use this authorization. If opportunities for mergers or to acquire companies, business operations or equity investments in companies become more concrete or if there is an opportunity to acquire depositable assets in connection with a proposed acquisition

of this type, the Executive Board will examine in each case whether it should make use of the possibility of using own shares under the exclusion of subscription rights. It will only use this authorization if it is convinced that the merger or acquisition in return for granting shares in Evonik Industries AG is in the Company's best interest. Insofar, the Executive Board will also carefully examine and convince itself that there is an appropriate relationship between the value of the contribution in kind and the value of the shares.

#### **Re clause cf) of the authorization**

Shareholders' subscription rights shall also be excluded if the Executive Board uses repurchased shares in Evonik Industries AG, subject to the approval of the Supervisory Board, to list shares in the Company on domestic or foreign stock exchanges where it is not currently listed—where applicable jointly with one or more shareholders. Evonik Industries AG is exposed to strong competition on the international capital markets. Adequate equity capital and the ability to maintain appropriate equity conditions on the market at all times are of overriding importance for the future development of the Company. Consequently, Evonik Industries AG endeavors to broaden its shareholder base in Germany and abroad and to make investment in its shares attractive. Evonik Industries AG needs the possibility to gain access to the world's large capital markets. The price at which repurchased own shares may be listed on domestic or foreign stock exchanges may not, in any circumstances, fall below more than 5 percent of the last price determined in the closing auction in XETRA trading on the Frankfurt Stock Exchange, or an electronic trading platform that has replaced it, prior to the day of the stock exchange listing. This is derived from clause g) of the authorization.

#### **Re clause cg) of the authorization**

The Executive Board should be authorized, subject to the approval of the Supervisory Board, to use the shares repurchased to execute a so-called scrip dividend, where the shareholder's claim to a dividend is used in full or in part to acquire shares. Depending on the capital market situation, it may be preferable to conduct a scrip dividend using own shares whereby the Executive Board offers all shareholders who are eligible for a dividend the opportunity to acquire shares in the Company in return for renouncing their claim to a dividend, taking into account the general principle of equal treatment (Section 53a AktG), thereby granting all shareholders an economic subscription right while excluding subscription rights for the new shares. Excluding subscription rights allows execution of a scrip dividend on more flexible terms. Given that all shareholders would be offered shares in the Company and excess dividend amounts would be settled through payment of a cash dividend, the exclusion of subscription rights in this case appears legitimate and reasonable.

The Authorized Capital 2022 approved under item 8 of the agenda for the Annual Shareholders' Meeting on May 25, 2022, can also be used for execution of a scrip dividend. However, the Company should also be given the possibility that, in appropriate cases, following a repurchase of own shares, it could use its own shares for this purpose without conducting a capital increase, which would be more time-consuming and possibly more expensive due to the requirements for registration in the commercial register.

### **Re clause ch) of the authorization**

Further, it should also be possible to use the shares repurchased to fulfill option and/or conversion rights or obligations arising from warrant bonds and/or convertible bonds issued by the Company on the basis of the authorization under item 9 clause b) of the agenda for the Annual Shareholders' Meeting on May 25, 2022, either directly or through a subordinated Group company within the meaning of Section 18 AktG in which the Company holds at least 90 percent of the voting rights and the capital. To fulfill the rights arising from these warrant bonds and/or convertible bonds to acquire shares in the Company, it may be expedient to use own shares in full or in part, instead of a capital increase; insofar, this is a suitable means of countering the dilution of the capital holdings and voting rights of shareholders which would occur to a certain extent if these rights were fulfilled with newly issued shares. The authorization therefore provides for corresponding use of own shares. Therefore, the subscription rights of shareholders should also be excluded.

The resolution adopted under item 9 clause b) of the agenda for the Annual Shareholders' Meeting on May 25, 2022, can also be viewed as part of the notarized minutes of this Annual Shareholders' Meeting at the commercial register in Essen (Germany). It is also contained in the invitation to the Annual Shareholders' Meeting of May 25, 2022, which is published in the Federal Gazette (Bundesanzeiger) on April 8, 2022. The full wording of the authorization resolution is also accessible in the archive on the internet at

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

and will be available for consultation at the Annual Shareholders' Meeting.

### **Re clause d) of the authorization**

In addition, the Supervisory Board should be authorized to use own shares repurchased to fulfill the rights of members of the Executive Board to receive shares in Evonik Industries AG that the Supervisory Board has granted to these members as part of the arrangement governing the remuneration of the Executive Board.

Granting shares to members of the Executive Board can increase their loyalty to the Company. At the same time, it is possible in this way to create variable remuneration components where the payment of a royalty takes place not in cash but in shares, which are, however, subject to a lock-up period during which the sale of the shares by the respective member of the Executive Board is prohibited. Through such or comparable rulings, account can be taken of the goal of appropriate remuneration of the Executive Board in accordance with Section 87 Paragraph 1 AktG and the recommendation in Section G.10 of the German Corporate Governance Code 2022, which require consideration not only of positive but also of negative developments in the remuneration of the Executive Board. By granting shares with a multi-year lock-up period or comparable conditions, in addition to a bonus, a genuine penalty effect can be achieved in the event of adverse developments. Accordingly, this is an instrument that can result in the assumption of greater shared economic co-responsibility by members of the Executive Board in the interest of the Company and its shareholders.

**Re clause e) Sentence 2 of the authorization**

Further, in the event of an offer for sale of own shares made to all shareholders, the Executive Board should be authorized, subject to the approval of the Supervisory Board, to exclude shareholders' subscription rights for fractional amounts. The authorization to exclude subscription rights for fractional amounts serves to ensure a technically feasible subscription ratio. The fractional amounts of own shares resulting from the exclusion of shareholders' subscription rights may be utilized in the best way for the Company through sale on the stock exchange or in another manner. The potential dilution effect is low as it is limited to fractional amounts.

**Concluding remark**

Having considered all the circumstances outlined, the Executive Board and Supervisory Board consider that the exclusion of subscription rights in the cases stated is justified and appropriate vis-à-vis the shareholders for the reasons given, even taking into account the possible dilution effects of use of the related authorizations. The Executive Board will report to the Shareholders' Meeting on details of the utilization of the authorization to acquire shares in the Company.

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**8. Resolution on the confirmation of the remuneration and remuneration system for the members of the Supervisory Board in accordance with the amendment of Section 15 (1) sentence 3 (c) of the Articles of Association with regard to the designation of a committee of the Supervisory Board**

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Pursuant to Section 113 Paragraph 3 Sentence 1 AktG, resolutions on the remuneration of the members of the Supervisory Board must be passed at least every four years in the case of listed companies. The Annual Shareholders' Meeting on August 31, 2020, approved the remuneration system for the members of the Supervisory Board for the first time, so that a new resolution is required. The Supervisory Board reviewed the remuneration system. Accordingly, no adjustments to the system are necessary, so that it is to remain in place in the version approved by the Annual Shareholders' Meeting on August 31, 2020. Therefore, a confirmatory resolution of the remuneration system, which is permissible under Section 113 Paragraph 3 Sentence 2 Halfsentence 1 AktG, is sufficient.

As of January 1, 2024, the Finance and Investment Committee of the Supervisory Board was renamed the Investment and Sustainability Committee. In order to meet its responsibility with respect to sustainability in the Supervisory Board, this committee expressly and appropriately considers aspects of sustainability and related issues (environmental, social, governance—ESG) as part of its work. The renaming of this committee is to be reflected both in Section 15 Paragraph 1 Sentence 3 (c) of the Articles of Association and in the remuneration system of the Supervisory Board.

The remuneration system, as approved by the Annual Shareholders' Meeting on August 31, 2020, is available on our website from the date of the convening of the Annual Shareholders' Meeting and during the Annual Shareholders' Meeting [www.evonik.com/annual-shareholders-meeting](http://www.evonik.com/annual-shareholders-meeting). There is also a version available which shows the new name of the committee marked as amended.

The Executive Board and the Supervisory Board propose the following resolutions:

The remuneration system for the members of the Supervisory Board is confirmed subject to the amendment of Section 15 Paragraph 1 Sentence 3 (c) of the Articles of Association with regard to the designation of a committee, namely the Investment and Sustainability Committee of the Supervisory Board.

In addition, Section 15 Paragraph 1 Sentence 3 (c) of the Articles of Association is amended as follows with regard to the name of the committee:

The Chairman of the Investment and Sustainability Committee will receive an additional remuneration of EUR 60,000, the Vice-Chairman EUR 45,000 and the other members EUR 35,000 each.



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

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

In accordance with Section 18 Paragraph 6 of the Articles of Association (virtual Annual Shareholders' Meeting—authorization 2023), the Executive Board has decided, in exercise of the authorization approved by the Annual Shareholders' Meeting by a large majority, that the Annual Shareholders' Meeting will be held as a virtual meeting in the meaning of Section 118a AktG without the physical presence of the shareholders and that the shareholders cast their votes in the Annual Shareholders' Meeting, in particular also by means of electronic communication. Proxies of shareholders (except for the voting proxies designated by the Company) may also not physically attend the Annual Shareholders' Meeting. In deciding on the format of the Annual Shareholders' Meeting, the Executive Board took into account the interests of the Company and its shareholders, taking into account in particular the protection of shareholder rights as well as expenses and costs as well as sustainability considerations. The Annual Shareholders' Meeting is held in the physical presence of the members of the Executive Board, the members of the Supervisory Board, the voting proxies designated by the Company and a notary public instructed to keep the record of the Annual Shareholders' Meeting at the administrative headquarters of Evonik Industries AG, Rellinghauser Straße 1–11, 45128 Essen (Building 5).

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

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

The speeches of the Chairman of the Supervisory Board and the Chairman of the Executive Board at the Shareholders' Meeting on June 4, 2024, from about 10:00 AM (CEST) will be broadcast live on the internet at [www.evonik.com/annual-shareholders-meeting](http://www.evonik.com/annual-shareholders-meeting). They will also be available as a recording after the Annual Shareholders' Meeting at the above Internet address.

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## 2. Conditions of attendance and exercising voting rights

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

### **12:00 midnight (CEST) on Tuesday, May 28, 2024, at the latest**

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

Evonik Industries AG  
c/o ADEUS Aktienregister-Service-GmbH  
Postfach 5703 64  
22772 Hamburg, Germany  
Fax: +49 (0)89 20 70 37 95 1  
Email: hv-service.evonik@adeus.de

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

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

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

In order to log in using the password-protected Online-Service, a personal access password is required in addition to the shareholder number. Shareholders who receive the invitation to the Annual Shareholders' Meeting by email will receive the information required to log in to the Online-Service with the invitation email. All other shareholders entered in the share register before the start of Tuesday, May 14, 2024, will receive their login data for the Online-Service with the letter of invitation to the Annual Shareholders' Meeting.

Shareholders who are registered in the share register after the beginning of Tuesday, May 14, 2024, can contact the shareholders' hotline to clarify the possibility of using the Online-Service; the website

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

contains the data of the shareholders' hotline.

The password-protected Online-Service will be available from Friday, May 10, 2024. Further information on the procedure for applying for registration to the Annual Shareholders' Meeting via the password-protected Online-Service can be found at the above internet address. When using the password-protected Online-Service, the Terms of use must be observed, which are accessible via the internet address

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

Pursuant to Section 67 Paragraph 2 Sentence 1 AktG, only those shareholders registered as such in the share register shall be deemed shareholders vis-à-vis the Company. Hence, the exercise of voting rights is further subject to the shareholder still being registered as such in the share register on the date of the Annual Shareholders' Meeting. The number of voting rights that a person may exercise shall be determined by the number of shares registered in the share register on the day of the Annual Shareholders' Meeting. For administrative reasons, however, no transcription may be affected in the share register between Wednesday, May 29, 2024, and the day of the Annual Shareholders' Meeting, i.e. Tuesday, June 4, 2024 (inclusive in each case). Therefore, the status of entries in the share register on the day of the Annual Shareholders' Meeting will be the status of the last transcription on Tuesday, May 28, 2024 (referred to as the technical record date).

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

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

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

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

on Tuesday, June 4, 2024, from about 10:00 AM (CEST).

Except for voting proxies designated by the Company, proxies of duly registered shareholders will receive their own access data for the Online-Service allowing them, on the day of the Annual Shareholders' Meeting, to log in to the Online-Service and to exercise their rights by means of electronic communication via the Online-Service. The authorization should be made as early as possible to enable timely receipt of the access data by the proxies.

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

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#### 4. Proxy voting procedure

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

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

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

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

### **b) Form of proxy authorization**

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

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

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

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

equivalent status pursuant to Section 135 Paragraph 8 AktG. To use the password-protected Online-Service, an access password is required in addition to the shareholder number. Shareholders who receive the invitation to the Annual Shareholders' Meeting by email will receive the information required to log in to the Online-Service with the invitation email. All other shareholders entered in the share register before the start of Tuesday, May 14, 2024, will receive their login data for the Online-Service with the letter of invitation to the Annual Shareholders' Meeting. Shareholders who are registered in the share register after the aforementioned date can contact the shareholders' hotline to clarify the possibility of using the Online-Service; the website

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

contains the data of the shareholders' hotline.

The password-protected Online-Service will be available from Friday, May 10, 2024.

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

The information given in section a) above also applies to the authorization of voting proxies designated by the Company, but the following special provisions apply: If proxy authorization is granted to the voting proxies designated by the Company, they will only exercise voting rights if explicit voting instructions have been issued. Instructions may only be issued with regard to resolution proposals of the management announced by the Company before the Annual Shareholders' Meeting, including any proposal for a resolution on the allocation of the net profit as amended at the Annual Shareholders' Meeting and with regard to resolutions proposed by shareholders that were announced by the Company prior to the Annual Shareholders' Meeting on the basis of a request from a minority of shareholders pursuant to Section 122 Paragraph 2 AktG, or as a countermotion pursuant to Section 126 Paragraph 1 AktG or proposals for elections pursuant to Section 127 AktG. The proxies designated by the Company do not accept any instructions for requests to address the Annual Shareholders' Meeting and for requests for information, to submit proposals and election nominations, to request that questions be included in the minutes, and to file objections to resolutions of the Annual Shareholders' Meeting. Voting proxies and instructions to the voting proxies designated by the Company must be sent to the Company by no later than 12:00 midnight (CEST) on Monday, June 3, 2024 (receipt by the Company), if they are sent by mail to the address stated in Section 2 above. Notwithstanding the necessary registration by the end of Tuesday, May 28, 2024 (12:00 midnight (CEST)), the granting of proxy and instructions by fax to the fax number stated in Section 2 above, or by email to the email address stated in Section 2 above or via the password-protected Online-Service in accordance with the procedure provided for this purpose is also possible on the day of the Annual Shareholders' Meeting, namely up to the time determined by the chairman of the meeting during the Annual Shareholders' Meeting; the chairman of the meeting will point this out in good time.

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

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

**e) Evidence of proxy authorization**

If the proxy authorization is granted via a declaration vis-à-vis the company, no further evidence of such proxy authorization is required. By contrast, if the proxy authorization is granted by making a declaration to the proxy, the Company can demand evidence of such proxy authorization unless otherwise specified by Section 135 AktG, with reference to section c) above. Evidence of a granted power of attorney can be provided, for example, by sending the evidence of authorization (by the shareholder or the proxy) to the Company prior to the Annual Shareholder' Meeting. Such evidence may be submitted to the postal address or fax number set out in Section 2 (Conditions of attendance and exercising voting rights). Pursuant to Section 134 Paragraph 3 Sentence 4 AktG, we offer the following electronic communications methods for the submission of evidence of proxy authorization (by the shareholder or proxy): Evidence that the proxy authorization has been granted can be submitted to the Company by sending an email to the email address hv-service.evonik@adeus.de. It is assured that an attachment to the email (regardless of the possibility of forwarding an existing email) can be accepted in the following formats: Word, pdf, jpg, txt and tif. Evidence of proxy authorization submitted by email can only be clearly assigned to the application data if the evidence or the email states either the name, date of birth and address of the shareholder or the shareholder number. Notwithstanding the above, any declarations relating to the proxy authorization (granting, revocation) as well as any evidence to be provided to the Company, may be submitted, in particular, to the postal address or fax number given for application for registration to the Annual Shareholders' Meeting. For organizational reasons, the evidence of proxy authorization should be received by the Company by 12:00 midnight (CEST) on Monday, June 3, 2024.

**f) Multiple proxies**

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

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**5. Procedure for voting by correspondence**


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Provided that the conditions set out under "Conditions of attendance and exercising voting rights" are met, shareholders have the opportunity to cast their votes in writing or by means of electronic communication without attending the Annual Shareholders' Meeting (voting by correspondence). The votes cast submitted to the Company by post to the address specified in Section 2 must be received by Monday, June 3, 2024 (12:00 midnight CEST) at the latest. Voting by correspondence can also be done by email, fax or electronically via the password-protected Online-Service using the (screen) form contained therein. Provided that the necessary registration has been made by Tuesday, May 28, 2024 (12:00 midnight CEST), voting is possible by fax to the fax number specified in Section 2, or by email to the email address specified in Section 2, or via the password-protected Online-Service also on the day of the Annual Shareholders' Meeting, until the time during the Annual Shareholders' Meeting specified by the chairman of the Meeting; the chairman of the meeting will point this out in good time.

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

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

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

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

Pursuant to Section 122 Paragraph 2 AktG, shareholders whose shareholdings together comprise one twentieth of the capital stock or a proportionate interest of €500,000.00 (which corresponds to 500,000 shares) may request that items be added to the agenda and announced. Every new item must be accompanied by reasons or a proposal for a resolution. The request must be addressed to the company's Executive Board in writing and must be received by the Company by 12:00 midnight (CEST) on Saturday, May 4, 2024. It should be addressed as follows to:

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

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

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

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

and communicated to shareholders.



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

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

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

provided that they are received by the Company by

**12:00 midnight (CEST) on Monday, May 20, 2024, at the latest**

at the following **address**

Evonik Industries AG  
Function Legal  
Rellinghauser Straße 1–11  
45128 Essen, Germany

or by **email** at

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

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

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

Shareholders who have applied for attendance at the Annual Shareholders' Meeting in good order may submit statements on the items on the agenda by electronic communication before the Annual Shareholders' Meeting. Statements can be submitted from the provision of the Online-Service on Friday, May 10, 2024, in the form of a video message exclusively via the Online-Service at

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

**(for access to the Online-Service, see Section 3)**. They must be received via the Online-Service no later than 12:00 midnight (CEST) on Wednesday, May 29, 2024. The size of video messages should be limited to a reasonable level to allow all shareholders to view and review them within a reasonable

timeframe. A period of up to three minutes per video message should serve as an orientation. However, video messages may not exceed a period of five minutes and must be submitted in German. Furthermore, only those video messages are permissible in which only the shareholder himself or his proxy appears.

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

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

(no later than 12:00 midnight (CEST) on Thursday, May 30, 2024). By submitting the statement, the shareholder or his proxy agrees that the video statement will be published in the Online-Service, stating his name and place of residence or registered office.

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

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

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

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

Upon request of the chairman of the meeting, the right to speak can be requested during the Annual Shareholders' Meeting via the Online-Service, accessible via the internet address

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

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

The chairman of the meeting will explain the procedure of signing up for and being granted the right to speak in more detail at the Annual Shareholders' Meeting.

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

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

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

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

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

**f) Further explanations**

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

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

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

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

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

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

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

The Notice of the Annual Shareholders' Meeting, together with the complete agenda and resolutions proposed by the Executive Board and Supervisory Board was published in the Federal Gazette (Bundesanzeiger) on Thursday, April 18, 2024, and also submitted to such media that can be assumed to disseminate the information throughout the entire European Union.

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

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

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

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

Furthermore, the website also contains information on the issuing of a confirmation of the vote count pursuant to Section 129 Paragraph 5 AktG, which the voter can request within one month after the date of the Annual Shareholders' Meeting.

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

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All shareholders of Evonik Industries AG and interested members of the general public may follow the speeches given by the Chairman of the Supervisory Board and the Chairman of the Executive Board at the Annual Shareholders' Meeting live from around 10:00 AM (CEST) on Tuesday, June 4, 2024, at the following internet address:

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

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

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## 11. Total number of shares and voting rights

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

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## 12. Note on data protection

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

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**Essen, April 2024**

**Evonik Industries AG**  
**The Executive Board**

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## III. Additional information on Agenda Item 6

The remuneration report of Evonik Industries AG 2023 is reproduced below:

The remuneration report outlines the principles of the remuneration system, which was most recently presented to the annual shareholders' meeting of Evonik Industries AG on May 25, 2022, and approved by the meeting (subsequently referred to as the remuneration system), and the remuneration of the members of the executive board and supervisory board for fiscal 2023. Detailed and individualized information on the amount and structure of the various components of the remuneration of the executive board and supervisory board is also provided. The report complies with the requirements of the Act Implementing the Second Shareholder Rights Directive (ARUG II) of December 12, 2019, and the recommendations of the German Corporate Governance Code in the version dated April 28, 2022.

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

The remuneration report compiled by Evonik Industries AG in accordance with the requirements of section 162 of the German Stock Corporation Act (AktG) on the remuneration awarded and due to present and former members of the executive board and supervisory board in the previous year (fiscal 2022) was approved by the shareholders' meeting on May 31, 2023 with the necessary majority. The executive board and supervisory board regard this vote as confirmation of the format used for the remuneration report 2022. It is therefore retained for the present remuneration report 2023.

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

#### 2.1 Remuneration system

##### Principles and objectives

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

##### Components and structure

In line with the remuneration system, the remuneration of members of the executive board comprises a fixed base salary, which takes account of the tasks and services performed by the respective member, a variable short-term component comprising an annual bonus, which is dependent on the attainment of the company's annual performance targets, and a long-term component linked directly

to the increase in the value of the company as an incentive for sustained commitment to the company (LTI). The targets for the short- and long-term variable remuneration components are derived from the corporate strategy of Evonik Industries AG. In addition, the executive board members are granted the customary fringe benefits and a company pension plan. Overall, the remuneration supports the long-term development of the company.

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

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

#### Performance-unrelated components

##### *Fixed annual base salary*

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

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

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

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

### *Company pension plan*

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

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

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

### Performance-related components

#### *Short-term variable remuneration*

The performance-related annual bonus is dependent on the attainment of business targets measured by performance indicators (bonus factor) and the attainment of non-financial targets (performance factor). The bonus factor and performance factor are multiplied. The level of the bonus factor depends on the achievement of the agreed business targets and may be between 0 percent and 200 percent.



The adjusted EBITDA margin, adjusted EBITDA, and free cash flow are defined as business targets. All parameters are measured against the long-term strategic objectives for the company based on the actual results in the calendar year. The development of plant safety and accident frequency and the severity of accidents in the fiscal year are also taken into account.

The performance factor rewards the attainment of the non-financial targets and can vary between 80 percent and 120 percent. The reference indicators are aligned to the performance objectives for the executive board and normally have a multi-year context within the target-setting framework, taking into consideration targets in areas such as strategy/portfolio, the efficiency of cost structures, and corporate culture, but the supervisory board may extend or change the targets for each topic if necessary. If the non-financial targets and business objectives are achieved in full, the contractually agreed target bonus is paid. If the company's income falls short of the planned level, the bonus factor may—in the extreme case—be zero, regardless of personal attainment. In other words, it is conceivable that a bonus might not be paid for a specific year. The bonus is capped at 200 percent of the target bonus. The business and non-financial targets set for executive board members for the bonus and performance factors are agreed in writing at the start of each fiscal year between the supervisory board and each member of the executive board, and the level of attainment is determined by the supervisory board after the end of the year.

#### *Long-term variable remuneration (LTI plans)*

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

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

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

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

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

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

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

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

The LTI system was revised again as from 2023. 80 percent of the intrinsic value is now determined by the performance of Evonik shares and 20 percent by the attainment of one or more sustainability targets.

For the share-based component, the intrinsic value of the LTI 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 the shares at the end of the performance period plus the dividends per share actually paid during the performance period. This is then compared with the performance of the benchmark index (total shareholder return).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

### Explanation of how the remuneration is determined

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

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

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

### Share ownership guidelines

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

### Claw-back clause

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

### Temporary deviation from the remuneration system

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

## 2.2 Remuneration of the members of the executive board for 2023

This section provides details of the remuneration of the members of the executive board of Evonik Industries AG. It contains information on the total remuneration of the executive board, the targets for variable remuneration and their attainment, and an individualized breakdown of the remuneration of each member of the executive board in 2023.

### Performance-unrelated components

#### Base salary

#### Base salary

in €	<b>2023</b>
Christian Kullmann	1,400,000
Dr. Harald Schwager	1,130,000
Maike Schuh (from April 1, 2023)	600,000
Thomas Wessel	800,000
Ute Wolf (until March 31, 2023)	200,000

#### Fringe benefits

In 2023, fringe benefits comprised taxation of company cars and, in some cases, remuneration for other offices held (see table [Remuneration awarded/due](#)). Fees for other offices held, excluding attendance fees, are deducted from the short-term variable remuneration for 2023.

*Pension commitments*

In 2023, the service cost for members of the executive board totaled €1,676 thousand based on IFRS.

The present value of pension obligations for members of the executive board was €25,211 thousand based on IFRS.

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

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

	IFRS		Annual contributions to the Evonik Board Pension Plan		
	Service cost	Present value of the defined benefit obligation (DBO) as of Dec. 31	Pension contribution	Interest	Total annual contribution
in €'000		<b>2023</b>			<b>2023</b>
Christian Kullmann	534	9,357	390	164	554
Dr. Harald Schwager <sup>a</sup>	652	4,526			
Maike Schuh (from April 1, 2023)	–	237	158	–	158
Thomas Wessel	296	7,212	210	97	307
Ute Wolf (until March 31, 2023)	194	3,879	53	115	168
<b>Total</b>	<b>1,676</b>	<b>25,211</b>			

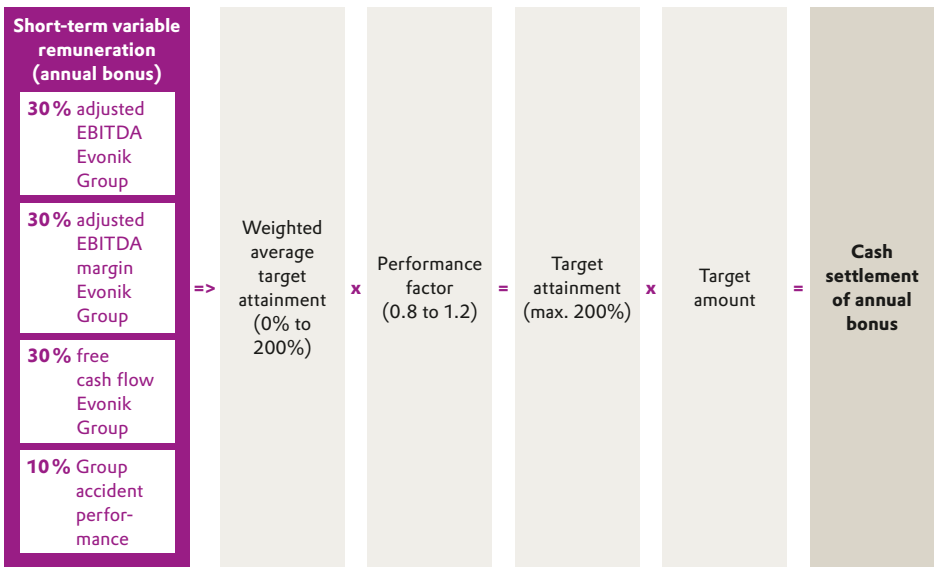
<sup>a</sup> Not part of the standard pension plan.

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

Business targets based on performance indicators (bonus factor)

As performance criteria for fiscal 2023, the supervisory board defined the adjusted EBITDA margin, adjusted EBITDA, and the free cash flow. For all performance indicators, specific targets were derived from the strategic corporate planning, and a corresponding performance band with upper and lower limits was defined. In addition, the weighting of each indicator was set at 30 percent. Accident frequency, accident severity, and plant safety were set as a further target with a weighting of 10 percent.

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



*Non-financial targets (performance factor)*

To determine the performance factor for 2023, team targets were determined, with a focus on strategy/portfolio, performance/costs, and sustainability.

**Non-financial targets for fiscal 2023**

Target description	Target attainment
<p><b>1. Strategy/portfolio</b></p> <ul style="list-style-type: none"> <li>Portfolio transformation with a focus on:                             <ul style="list-style-type: none"> <li>Progress with the divestment of parts of the Performancee Materials division</li> <li>Investment in organic growth/M&amp;A/innovations</li> </ul> </li> <li>Ongoing development of regional strategies (Asia/China and NAFTA/USA)</li> </ul>	<p><b>1.10</b></p>
<p><b>2. Performance/costs</b></p> <ul style="list-style-type: none"> <li>Realization of the defined savings measures, especially the program to save €250 million</li> <li>Establishment of pricing excellence as a strategic value driver</li> <li>Performance campaign focusing on the supply chain, net working capital, and free cash flow</li> </ul>	<p><b>1.15</b></p>
<p><b>3. Sustainability</b></p> <ul style="list-style-type: none"> <li>Next Generation Solutions: implementation of the next phase in the sustainability data management project to meet the EU taxonomy reporting requirements</li> <li>Next Generation Technologies: integration of the sustainability targets into the allocation of the investment and innovation budget, for example, the EAGER project, waste, water. Development of carbon footprint profiles at site level</li> <li>Next Generation Culture: commencement of work to integrate the sustainability requirements into all HR processes</li> </ul>	<p><b>1.20</b></p>
<p><b>Total performance factor</b></p>	<p><b>1.15</b></p>



*Determination of target attainment in 2023*

The targets set for fiscal 2023 and the target attainment calculated for the annual bonus are presented in the following table and apply uniformly for all executive board members:

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

Performance indicator	Weighting	Target (100%)	Actual value	Target evaluation
Adjusted EBITDA margin	30.0%	14.00%	10.80%	0.0%
Adjusted EBITDA	30.0%	€2,350.0 million	€1,656.2 million	0.0%
Free cash flow	30.0%	€850.0 million	€800.9 million	90.4%
Accident performance <sup>a</sup>	10.0%			150.0%
<b>Total bonus factor</b>				<b>42.1%</b>
<b>Performance factor</b>				<b>1.15</b>
<b>Overall target attainment</b>				<b>48.4%</b>

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

*Target amounts and level of the annual bonus for 2023***Target, minimum, and maximum amounts for the annual bonus**

in €	2023		
	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 (from April 1, 2023)	0	450,000	900,000
Thomas Wessel	0	600,000	1,200,000
Ute Wolf (until March 31, 2023)	0	150,000	300,000

The overall target attainment of 48.4 percent results in the following settlement amounts (excluding the deduction of any fees received for other offices held):

**Annual bonus payments**

in €	2023
Christian Kullmann	581,100
Dr. Harald Schwager	363,200
Maike Schuh (from April 1, 2023)	217,900
Thomas Wessel	290,600
Ute Wolf (until March 31, 2023)	72,700

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

*Information on the granting of LTI tranche 2023*

80 percent of the intrinsic value of the 2023 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 a selected equity index (MSCI World Chemicals Index<sup>SM</sup>).

The share price used to calculate the allocation of virtual Evonik shares for the LTI 2023 was €18.42. They were allocated on May 12, 2023. This date is used to determine the grant value on the date of the legally binding commitment. The start value determined for the MSCI World Chemicals Index<sup>SM</sup> was 662.053.

The sustainability component is determined on the basis of between one and three separate ESG (environmental, social, governance) targets for Evonik. For the 2023 LTI tranche, the supervisory board set the following targets:

**Target 1: Reduction in CO<sub>2</sub> emissions (weighting 40 percent)**

Absolute CO<sub>2</sub> emissions will be measured once, at the end of the performance period, for the last year in the performance period, i.e., 2026, using the definition of scope 1 and 2 emissions (in million metric tons CO<sub>2</sub> p.a.). Emissions from the coal-fired power plant in Marl (Germany) will not be included in the calculation of this value and were also disregarded when setting the target. Significant M&A projects (normally ≥ business line level)—based on the relevant decision by the supervisory board—are either factored out of either target or the actual value (2026) therefore taken into account as corrections.

Minimum = 0 percent target attainment: 5.40 million metric tons CO<sub>2</sub> p.a.

Target = 100 percent target attainment: 4.91 million metric tons CO<sub>2</sub> p.a.

Maximum = 200 percent target attainment: 4.70 million metric tons CO<sub>2</sub> p.a.

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

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., 2026. It will be determined using the PARC analysis.

Minimum = 0 percent target attainment: percentage of NGS in portfolio 43.00 percent

Target = 100 percent target attainment: percentage of NGS in portfolio 45.20 percent

Maximum = 200 percent target attainment: percentage of NGS in portfolio 47.60 percent

**Target 3: Social index (weighting 20 percent)**

The social index measures three sub-targets in the areas of learning, health, and diversity. 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 2026, based on the average attainment of the three sub-targets.

a) "Learning" sub-target

The metric here is the number of hours digital learning per employee based on the total number of employees with PC access. 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: 2.05 h per employee p.a.

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

Maximum = 200 percent target attainment: 3.95 h per employee p.a.

b) "Health" sub-target

The health ratio is calculated from target working hours (100 percent) less total absences due to sickness relative to target working hours. The countries used to calculate this ratio are Germany, Belgium, China, and the USA. It is regarded as an indicator of the success of leadership, stress management, motivation, and health protection measures.

Minimum = 0 percent target attainment: 94.5 percent

Target = 100 percent target attainment: 95.5 percent

Maximum = 200 percent target attainment: 96.5 percent

c) "Diversity" sub-target

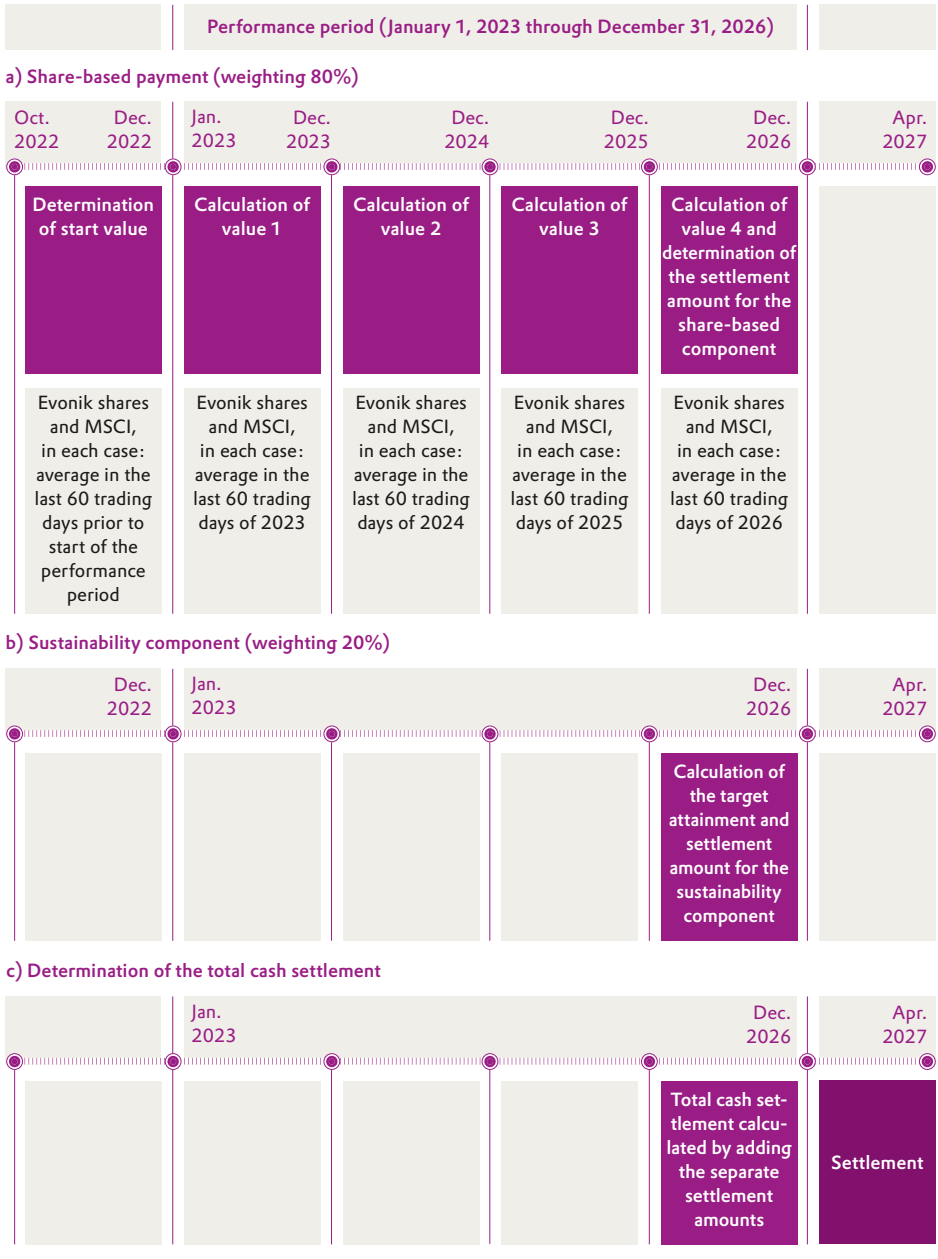
This is measured by female employees as a percentage of the total number of employees in Management Circles 1 and 2. It is regarded as an indicator of diversity and equality of opportunity.

Minimum = 0 percent target attainment: 17.9 percent

Target = 100 percent target attainment: 26.8 percent

Maximum = 200 percent target attainment: 35.7 percent

Timeline LTI 2022



The following table shows the contractual target amounts, allocation of virtual shares, and sustainability percentages for each member of the executive board:

### Information on allocation of the LTI 2023

in €	Target amount (based on 100% target attainment)	Maximum (200%)	No. of virtual shares allocated	Grant value <sup>b</sup>	Grant value
Christian Kullmann	1,650,000	3,300,000	71,661	1,157,325	330,000
Dr. Harald Schwager	1,200,000	2,400,000	52,117	841,690	240,000
Maike Schuh (from April 1, 2023)	675,000	1,350,000	29,316	473,453	135,000
Thomas Wessel	900,000	1,800,000	39,088	631,271	180,000
Ute Wolf (until March 31, 2023) <sup>a</sup>	675,000	1,350,000	29,316	473,453	135,000

<sup>a</sup> Including the period to September 30, 2023 (remaining term of contract).

<sup>b</sup> The grant value is the legally binding commitment as of the grant date.

### Provisional determination of target attainment for the LTI tranche 2020

The LTI tranche 2020 was dependent, on the one hand, on the absolute share price performance of Evonik shares and, on the other hand, on the price performance of Evonik shares compared with a selected equity index (MSCI World Chemicals Index<sup>SM</sup>). The intrinsic value of the LTI tranche 2020 was measured at the end of each year in the four-year performance period.

### Provisional determination of the settlement amount for the 2020 LTI tranche

	Virtual shares allocated	Annual amount 2020 <sup>a</sup> (year-end price: €24.14; rel. perf.: 88%)	Annual amount 2021 <sup>a</sup> (year-end price: €27.80; rel. perf.: 79%)	Annual amount 2022 <sup>a</sup> (year-end price: €18.42; rel. perf.: 62%)	Annual amount 2023 <sup>a</sup> (year-end price: €17.52; rel. perf.: 55%)	Settlement amount <sup>b</sup>
Christian Kullmann	65,372	€1,388,711	€1,435,700	€746,575	€629,925	€1,050,228
Dr. Harald Schwager	47,544	€1,009,987	€1,044,162	€542,972	€458,134	€763,814
Thomas Wessel	35,658	€757,491	€783,121	€407,229	€343,601	€572,861
Ute Wolf	35,658	€757,491	€783,121	€407,229	€343,601	€572,861

<sup>a</sup> Calculation of the annual amount: no. of virtual shares x relative performance factor (rounded to full virtual shares) x year-end price (average of the last 60 trading days in the year). The supervisory board of Evonik Industries AG has decided to set the relative performance threshold at 0 percent instead of 70 percent as permitted by the remuneration system. Without this adjustment, there would have been a significant loss of value. Consequently, the remuneration of the executive board members and other executives would not be commensurate with their tasks and performance.

<sup>b</sup> Settlement amount = average of the annual amounts 2020 through 2023.

Overview of LTI tranches 2018 through 2023

The fair values of the LTI tranches 2018 through 2023 as of the date of the legally binding commitment are shown in the next table:

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

	2018		2019		2020	
	No. of virtual shares	in €'000	No. of virtual shares	in €'000	No. of virtual shares	in €'000
Christian Kullmann	39,949	1,018	64,504	1,429	65,372	1,303
Dr. Harald Schwager	31,959	814	46,912	1,039	47,544	948
Maike Schuh (from April 1, 2023)	–	–	–	–	–	–
Thomas Wessel	23,969	611	35,184	779	35,658	711
Ute Wolf (until March 31, 2023) <sup>b</sup>	23,969	611	35,184	779	35,658	711
<b>Total</b>	<b>119,846</b>	<b>3,054</b>	<b>181,784</b>	<b>4,026</b>	<b>184,232</b>	<b>3,673</b>

	2021		2022		2023		Total in €'000
	No. of virtual shares	in €'000	No. of virtual shares	in €'000	No. of virtual shares	Target amount, sustainability in €'000	
Christian Kullmann	68,351	1,918	59,353	1,297	71,661	330	1,487
Dr. Harald Schwager	49,710	1,395	43,165	944	52,117	240	1,082
Maike Schuh (from April 1, 2023)	–	–	–	–	29,316	135	608
Thomas Wessel	37,283	1,046	32,374	708	39,088	180	811
Ute Wolf (until March 31, 2023) <sup>b</sup>	37,283	1,046	32,374	708	29,316	135	608
<b>Total</b>	<b>192,627</b>	<b>5,405</b>	<b>167,266</b>	<b>3,657</b>	<b>221,498</b>	<b>1,020</b>	<b>4,596</b>

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

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

In 2023, the total expense for all LTI tranches for the executive board was €3,114 thousand. The breakdown of the expense was as follows: €1,071 thousand for Mr. Kullmann, €779 thousand for Dr. Schwager, €144 thousand for Ms. Schuh, €584 thousand for Mr. Wessel, and €536 thousand for Ms. Wolf.

*Termination benefits resulting from termination of an executive board contract*

The contract with Ms. Ute Wolf was terminated by mutual agreement on March 31, 2023. The remaining term of her contract as of this date was six months: The original contract ran until September 30, 2023.

The termination benefits for Ms. Ute Wolf were based on the remaining term of her contract and do not exceed the cap of two years' remuneration defined in the remuneration system. They were mostly paid out in 2023, except for the flat-rate payment of €300 thousand for the annual bonus, which will be paid out in March 2024.

**Termination benefits**

in €'000	Fixed base salary	Settlement for fringe benefits	Annual bonus	LTI <sup>a</sup>	Total
Ute Wolf	400	24	300	n.a. <sup>a</sup>	724

<sup>a</sup> The LTI tranche 2023 was allocated up to the end of the original term of the contract. It is presented in "Information on allocation of the LTI 2023," rather than here. In addition, for the LTI tranches 2020 through 2023 allocated to her, Ms. Wolf will receive payments at the normal times (2024 through 2027) based on the contractual agreements and the level of target attainment to be determined as of these dates.

**Claw-back clause**

In 2023, the supervisory board did not utilize the option—where available—to withhold or claw back variable remuneration components.

**Remuneration awarded/due for 2023**

The following table presents a breakdown of the remuneration awarded/due to individual members of the executive board in 2023. 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 2018 and 2019 LTI tranches), plus the one-year variable remuneration fully earned in the reporting period, which will be paid out in the spring of the following year (2024). 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

	<b>Christian Kullmann</b> Chairman of the Executive Board		<b>Dr. Harald Schwager</b> Deputy Chairman of the Executive Board	
	in €'000	in %	in €'000	in %
Fixed base salary	1,400	40.0	1,130	43.4
Fringe benefits	61	1.7	41	1.6
<b>Total</b>	<b>1,461</b>	<b>41.7</b>	<b>1,171</b>	<b>45.0</b>
One-year variable remuneration <sup>a</sup> (annual bonus)	581	16.6	348	13.4
Multi-year variable remuneration (LTI)	1,459	41.7	1,086	41.7
LTI 2018 through 2022	361		288	
LTI 2019 through 2022	1,098		798	
<b>Total variable remuneration</b>	<b>2,040</b>	<b>58.3</b>	<b>1,434</b>	<b>55.0</b>
<b>Total remuneration (as defined in section 162 AktG)</b>	<b>3,501</b>	<b>100.0</b>	<b>2,605</b>	<b>100.0</b>
Service cost	534		652	
<b>Total remuneration (including service cost)</b>	<b>4,035</b>		<b>3,257</b>	

	<b>Maike Schuh</b> Chief Financial Officer (from April 1, 2023)		<b>Thomas Wessel</b> Chief Human Resources Officer	
	in €'000	in %	in €'000	in %
Fixed base salary	600	71.6	800	41.5
Fringe benefits	20	2.4	65	3.4
<b>Total</b>	<b>620</b>	<b>74.0</b>	<b>865</b>	<b>44.9</b>
One-year variable remuneration <sup>a</sup> (annual bonus)	218	26.0	246	12.8
Multi-year variable remuneration (LTI)	-	-	815	42.3
LTI 2018 through 2022	-		216	
LTI 2019 through 2022	-		599	
<b>Total variable remuneration</b>	<b>218</b>	<b>26.0</b>	<b>1,061</b>	<b>55.1</b>
<b>Total remuneration (as defined in section 162 AktG)</b>	<b>838</b>	<b>100.0</b>	<b>1,926</b>	<b>100.0</b>
Service cost	-		296	
<b>Total remuneration (including service cost)</b>	<b>838</b>		<b>2,222</b>	



**Remuneration awarded/due**

	<b>Ute Wolf</b> Chief Financial Officer (until March 31, 2023)	
	in €'000	in %
Fixed base salary	200	18.2
Fringe benefits	11	1.0
<b>Total</b>	<b>211</b>	<b>19.2</b>
One-year variable remuneration <sup>a</sup> (annual bonus)	73	6.6
Multi-year variable remuneration (LTI)	815	74.2
LTI 2018 through 2022	216	
LTI 2019 through 2022	599	
<b>Total variable remuneration</b>	<b>888</b>	<b>80.8</b>
<b>Total remuneration (as defined in section 162 AktG)</b>	<b>1,099</b>	<b>100.0</b>
Service cost	194	
<b>Total remuneration (including service cost)</b>	<b>1,293</b>	

<sup>a</sup> Some fees for other offices reported as fringe benefits are deducted from the one-year variable remuneration.  
2023: Schwager €15 thousand, Wessel €45 thousand.

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

The following overview outlines the development of the remuneration awarded/due to individual executive board members in the reporting period. This is compared with the development of selected earnings indicators for the company and the Evonik Group in the reference period (from 2020; this will be built up successively until the comparison covers a five-year period). Further, it is compared with the change in the average remuneration of the workforce, based on full-time equivalents (FTEs). The average remuneration of the workforce is derived from the remuneration components paid in the fiscal year, excluding any special payments. Variable remuneration components are included on the basis of the provisions established for fiscal 2023. The relevant workforce comprises permanent employees at all consolidated companies in Germany, excluding the members of the executive board, apprentices, and interns.

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

Remuneration of corporate officers in €'000	2020	Change in %	2021	Change in %	2022	Change in %	2023
<b>Executive board members in 2023</b>							
Christian Kullmann	2,756	29.2	3,561	-29.2	2,521	38.9	3,501
Dr. Harald Schwager	1,979	24.7	2,468	-25.9	1,829	42.4	2,605
Maike Schuh (from April 1, 2023)						-	838
Thomas Wessel	1,492	25.8	1,877	-27.7	1,358	41.8	1,926
Ute Wolf (until March 31, 2023)	1,468	27.5	1,872	-26.9	1,369	-19.7	1,099
<b>Former executive board members</b>							
Dr. Wolfgang Colberg	292	-	292	5.1	307	8.5	333
Dr. Klaus Engel	2,008	-61.9	765	1.0	773	0.9	780
Dr. Thomas Haeberle	347	3.5	359	3.1	370	0.8	373
Dr. Dahai Yu	-	-	16	1,087.5	190	4.7	199
<b>Average remuneration of the workforce<sup>a</sup> in €'000</b>							
Permanent employees in Germany	82	8.5	89	-4.5	85	-	85
<b>Company's earnings performance<sup>b</sup></b>							
Adjusted EBITDA of the Evonik Group in € million <sup>c</sup>	1,906	25.0	2,383	4.5	2,490	-33.5	1,656
Adjusted EBTIDA margin of the Evonik Group in %	15.6	1.9	15.9	-15.1	13.5	-20.0	10.8
Free cash flow <sup>d</sup> of the Evonik Group in € million	780	21.8	950	-17.4	785	2.0	801
Net income (+)/net loss (-) of Evonik Industries AG in € million (HGB)	-40	1,930.0	732	-130.5	-223	391.9	651

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

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

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

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

### Compliance with the maximum remuneration for 2023

Compliance with the maximum remuneration is derived from the total remuneration components for fiscal 2023. Since the four-year performance period means that target attainment and thus the settlement amount of the LTI tranche allocated in 2023 will only be known after the end of fiscal 2026, it will only be possible to report definitively on compliance with the maximum remuneration for fiscal 2023 in the remuneration report on 2026. However, it is already foreseeable that even if the maximum amount for the LTI 2023 is achieved, remuneration will not exceed the defined maximum level.

### Compliance with the maximum remuneration

in €'000	Defined maximum remuneration	Fixed annual salary and fringe benefits 2023	One-year variable remuneration <sup>a</sup>	Multi-year variable remuneration <sup>b</sup>	Service cost 2023	Total
Christian Kullmann	9,700	1,461	581	–	543	2,576
Dr. Harald Schwager	7,200	1,171	348	–	652	2,171
Maike Schuh (from April 1, 2023)	5,200	620	218	–	–	838
Thomas Wessel	5,200	865	246	–	296	1,407
Ute Wolf (until March 31, 2023)	5,200	211	73	–	194	478

<sup>a</sup> Bonus for fiscal 2023; disbursement in 2024 after deduction of fees for other offices held in 2023.

<sup>b</sup> The LTI allocated in 2023 will be measured and paid out in 2027.

### Compliance with the share ownership guidelines

As of December 31, 2023, all executive board members were in compliance with the share ownership guidelines and had acquired shares in Evonik Industries AG on their own account for at least 100 percent of their fixed annual base salary. Ms. Schuh has to meet this obligation within three years from the date of her initial appointment, i.e., by April 1, 2026.

### Other disclosures

As of December 31, 2023, 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 2023

The total remuneration of former members of the executive board and their surviving dependents was €3,244 thousand in 2023. The following table contains a breakdown of remuneration awarded/due to former members of the executive board whose period of service ended within the past ten fiscal years, including the relative percentages in accordance with section 162 AktG. It does not include

payments to executive board members whose service ended more than ten years ago, pension benefits from previous employers, and pension benefits to surviving dependents. These payments amounted to a total of €1,558 thousand in 2023 (+ 3.8 percent compared with the previous year).

### Remuneration awarded/due

	<b>Dr. Wolfgang Colberg</b> Member of the Executive Board Apr. 1, 2009–Sept. 30, 2013		<b>Dr. Klaus Engel</b> Member of the Executive Board Jan. 1, 2007–Dec. 31, 2008 Chairman of the Executive Board Jan. 1, 2009–May 23, 2017	
	in €'000	in %	in €'000	in %
Pension benefits <sup>a</sup>	333	100	780	100
Disbursement of deferred compensation <sup>b</sup>	–	–	–	–
<b>Total remuneration</b>	<b>333</b>	<b>100</b>	<b>780</b>	<b>100</b>

	<b>Dr. Thomas Haeberle</b> Member of the Executive Board Apr. 1, 2011–Jun. 30, 2013		<b>Dr. Dahai Yu</b> Member of the Executive Board Apr. 1, 2011–Jun. 30, 2013	
	in €'000	in %	in €'000	in %
Pension benefits <sup>a</sup>	357	96	199	100
Disbursement of deferred compensation <sup>b</sup>	16	4	–	–
<b>Total remuneration</b>	<b>373</b>	<b>100</b>	<b>199</b>	<b>100</b>

<sup>a</sup> Excluding benefits transferred from previous employers.

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

## 3. Remuneration of members of the supervisory board

### 3.1 Remuneration system

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

The remuneration system takes account of the responsibilities and scope of activities of the members of the supervisory board. Given its duty to oversee the executive board in its management of the business, the supervisory board makes a contribution to promoting the business strategy and to the long-term development of the company. In addition to reimbursement of their expenses and value-added tax payable on their remuneration and expenses, the members of the supervisory board receive a fixed annual payment. Their remuneration does not include a variable component. In view

of the special nature of the remuneration of the supervisory board, which is awarded for activities that differ fundamentally from the work of employees and of the Evonik Group, it is not possible to conduct a comparison with the remuneration of employees.

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

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

The chairman of the executive committee receives additional remuneration of €60 thousand, the deputy 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 finance and investment committee receives additional remuneration of €60 thousand, the deputy chairwoman €45 thousand, and the other members €35 thousand each. The chairwoman of the innovation and research committee receives additional remuneration of €30 thousand, the deputy chairman €20 thousand, and the other members €15 thousand each. The chairmen of the nomination committee and the mediation committee receive additional remuneration of €20 thousand each, the deputy 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 a fee of €1 thousand for each meeting of the supervisory board and its committees that they attend. If several meetings are held on the same day, this fee is only paid once.

Members who only serve on the supervisory board for part of a fiscal year receive remuneration on a pro rata basis. This also applies for 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.

### **3.2 Remuneration of the members of the supervisory board for 2023**

#### **Remuneration awarded/due for 2023**

The following table presents a breakdown of the remuneration awarded/due to individual members of the supervisory board in 2023. The amounts disclosed comprise the fixed remuneration and remuneration for membership of committees for fiscal 2023, which will only be paid out in the following year (2024). Therefore, an earnings-oriented perspective is applied. The attendance fees are amounts actually paid in 2023.

Remuneration awarded/due

	Fixed remuneration		Remuneration for membership of a committee		Attendance fees		Total	
	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %
Bernd Tönjes	250	62.8	130	32.7	18	4.5	398	100.0
Alexander Bercht (from September 1, 2023)	58	63.0	30	32.6	4	4.4	92	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 (from May 31, 2023)	67	69.8	23	24.0	6	6.2	96	100.0
Prof. Aldo Belloni	100	55.5	70	38.9	10	5.6	180	100.0
Alexandra Boy (from September 1, 2023)	33	62.2	17	32.1	3	5.7	53	100.0
Hussin El Moussaoui	100	82.0	15	12.3	7	5.7	122	100.0
Karin Erhard (until August 31, 2023)	117	65.0	60	33.3	3	1.7	180	100.0
Werner Fuhrmann	100	68.0	40	27.2	7	4.8	147	100.0
Prof. Barbara Grunewald (until May 31, 2023)	42	62.7	21	31.3	4	6.0	67	100.0
Dr. Christian Kohlpaintner (from May 31, 2023)	67	94.4	–	–	4	5.6	71	100.0
Alexandra Krieger	100	59.2	60	35.5	9	5.3	169	100.0
Martin Kubessa	100	95.2	–	–	5	4.8	105	100.0
Thomas Meiers (from September 1, 2023)	33	58.9	18	32.2	5	8.9	56	100.0
Cedrik Neike	100	71.9	33	23.8	6	4.3	139	100.0
Dr. Ariane Reinhart (from May 31, 2023)	67	75.3	17	19.1	5	5.6	89	100.0
Martina Reisch	100	82.0	15	12.3	7	5.7	122	100.0
Gerhard Ribbeheger	100	62.5	50	31.3	10	6.2	160	100.0
Michael Rüdiger	100	42.2	125	52.7	12	5.1	237	100.0
Dr. Thomas Sauer (until August 31, 2023)	67	63.2	33	31.1	6	5.7	106	100.0
Gerd Schlengermann	100	62.9	50	31.4	9	5.7	159	100.0
Harald Sikorski (until August 31, 2023)	67	60.9	37	33.6	6	5.5	110	100.0

**Remuneration awarded/due**

	Fixed remuneration		Remuneration for membership of a committee		Attendance fees		Total	
	in	in %	in	in %	in	in %	in	in %
	€'000		€'000		€'000		€'000	
Angela Titzrath	100	63.3	50	31.6	8	5.1	158	100.0
Dr. Volker Trautz (until May 31, 2023)	42	56.0	25	33.3	8	10.7	75	100.0
Ulrich Weber (until February 20, 2023)	17	68.0	8	32.0	–	–	25	100.0
<b>Total</b>	<b>2,227</b>		<b>1,027</b>		<b>178</b>		<b>3,432</b>	

For members who joined or left the supervisory board during 2023, the amounts are calculated on a pro rata basis.

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

The following overview outlines the development of the remuneration awarded/due to individual supervisory board members for the relevant fiscal year. This is compared with the development of selected earnings indicators for the company and the Evonik Group in the reference period (from 2020; this will be built up successively until the comparison covers a five-year period). Further, it is compared with the change in the average remuneration of the workforce based on full-time equivalents (FTEs). The average remuneration of the workforce is derived from the remuneration components paid in the fiscal year, excluding any special payments. Variable remuneration components are included on the basis of the provisions established for fiscal 2023. The relevant workforce comprises permanent employees at all consolidated companies in Germany, excluding the members of the executive board, apprentices, and interns.

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

Remuneration of corporate officers in €'000	2020	Change in %	2021	Change in %	2022	Change in %	2023
<b>Members of the supervisory board in 2023</b>							
Bernd Tönjes	395	1.5	401	-1.7	394	1.0	398
Alexander Bercht (from September 1, 2023)	-	-	-	-	-	-	92
Martin Albers	180	1.1	182	-1.1	180	-0.6	179
Prof. Barbara Albert	136	0.7	137	-	137	-	137
Dr. Cornelius Baur (from May 31, 2023)	-	-	-	-	-	-	96
Prof. Aldo Belloni	153	15.0	176	5.7	186	-3.2	180
Alexandra Boy (from September 1, 2023)	-	-	-	-	-	-	53
Hussin El Moussaoui	121	0.8	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
Prof. Barbara Grunewald (until May 31, 2023)	158	0.6	159	-	159	-57.9	67
Dr. Christian Kohlpaintner (from May 31, 2023)	-	-	-	-	-	-	71
Alexandra Krieger (from May 26, 2022)	-	-	-	-	112	50.9	169
Martin Kubessa	104	1.0	105	-	105	-	105
Thomas Meiers (from September 1, 2023)	-	-	-	-	-	-	56
Cedrik Neike (from June 3, 2021)	-	-	61	68.9	103	35.0	139
Dr. Ariane Reinhart (from May 31, 2023)	-	-	-	-	-	-	89
Martina Reisch	121	0.8	122	-	122	-	122
Gerhard Ribbeheger (from April 1, 2021)	-	-	118	36.4	161	-0.6	160
Michael Rüdiger	168	26.2	212	12.3	238	-0.4	237
Dr. Thomas Sauer (until August 31, 2023)	158	0.6	159	-	159	-33.3	106
Gerd Schlengeremann (from April 1, 2022)	-	-	-	-	119	33.6	159



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

Remuneration of corporate officers in €'000	2020	Change in %	2021	Change in %	2021	Change in %	2022
<b>Members of the supervisory board in 2023</b>							
Harald Sikorski (from May 26, 2022 until August 31, 2023)	–	–	–	–	110	–	110
Angela Titzrath	157	1.3	159	–1.3	157	0.6	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
<b>Average remuneration of the workforce<sup>a</sup> in €'000</b>							
Permanent employees in Germany	82	8.5	89	–4.5	85	–	85
<b>Company's earnings performance<sup>b</sup></b>							
Adjusted EBITDA of the Evonik Group in € million <sup>c</sup>	1,906	25.0	2,383	4.5	2,490	–33.5	1,656
Adjusted EBTIDA margin of the Evonik Group in %	15.6	1.9	15.9	–15.1	13.5	–20.0	10.8
Free cash flow <sup>d</sup> of the Evonik Group in € million	780	21.8	950	–17.4	785	2.0	801
Net income (+)/net loss (–) of Evonik Industries AG in € million (HGB)	–40	1,930.0	732	–130.5	–223	391.9	651

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

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

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

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

### Other disclosures

As of December 31, 2023, there were no loans or advances to members of the supervisory board. In 2023, 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.

## 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 January 1 to December 31, 2023, including the related disclosures, prepared to meet the requirements of Section 162 AktG [Aktengesetz: German Stock Corporation Act].

### Responsibilities of Management and the Supervisory Board

The management and the Supervisory Board of Evonik Industries AG are responsible for the preparation of the remuneration report, including the related disclosures, in accordance with the requirements of Section 162 AktG. The management and the Supervisory Board are also responsible for such internal control as they have determined necessary to enable the preparation of the remuneration report that is free from material misstatement, whether due to fraud 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 of 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 judgment. 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 system. An audit also includes evaluating the appropriateness of the 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 assurance opinion.

**Opinion**

In our opinion, on the basis of the knowledge obtained in the audit, the remuneration report for the financial year from January 1 to December 31, 2023, 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 January 1, 2017. By taking note of and using the information as contained in this auditor's report, each recipient confirms to have taken note of the terms and conditions laid down therein (including the limitation of liability of EUR 4 million for negligence under Clause 9 of the General Engagement Terms) and acknowledges their validity in relation to us.

Essen, March 1, 2024

KPMG AG

Wirtschaftsprüfungsgesellschaft

[Original German version signed by:]

Dr. Hain

Wirtschaftsprüfer

[German Public Auditor]

Dr. Ackermann

Wirtschaftsprüferin

[German Public Auditor]

## Key figures for the Evonik Group

in € million	2019 <sup>a</sup>	2020	2021	2022	2023
Sales	13,108	12,199	14,955	18,488	15,267
Research & development expenses	428	433	464	460	443
Adjusted EBITDA <sup>b</sup>	2,153	1,906	2,383	2,490	1,656
Adjusted EBITDA margin in %	16.4	15.6	15.9	13.5	10.8
Adjusted EBIT <sup>c</sup>	1,201	890	1,338	1,350	521
Income before financial result and income taxes, continuing operations (EBIT)	1,086	819	1,173	942	-243
ROCE <sup>d</sup> in %	8.6	6.1	9.0	8.3	3.4
Net income	2,106	465	746	540	-465
Adjusted net income	902	640	986	1,054	370
Earnings per share in €	4.52	1.00	1.60	1.16	-1.00
Adjusted earnings per share in €	1.94	1.37	2.12	2.26	0.79
Total assets as of December 31	22,023	20,897	22,284	21,810	19,940
Equity ratio as of December 31 in %	41.1	38.8	42.1	50.7	45.1
Cash flow from operating activities	1,321	1,727	1,815	1,650	1,594
Cash outflows for investments in intangible assets, property, plant and equipment	880	956	865	865	793
Free cash flow <sup>e</sup>	472	780	950	785	801
Net financial debt as of December 31	-2,141	-2,886	-2,857	-3,257	-3,310
Lost time injury rate (LTI-R) <sup>f</sup>	0.24	0.16	0.19	0.25	0.21
Process safety incident rate (PSI-R) <sup>g</sup>	1.10	1.45	0.48	0.49	0.43
No. of employees as of December 31	32,423	33,106	33,004	34,029	33,409

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

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

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

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

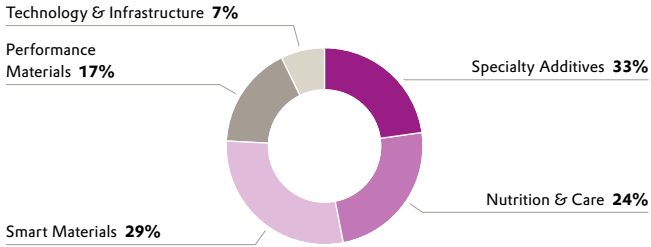
<sup>e</sup> Cash flow from operating activities, continuing operations, less cash outflows for investments in intangible assets, property, plant and equipment.

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

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

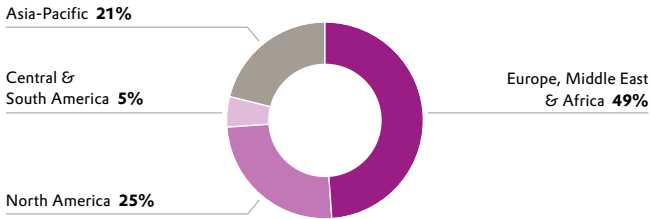
**Sales by division**

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

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

## Financial Calendar

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Interim report Q1 2024

**May 8, 2024**

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Annual Shareholders' Meeting 2024

**June 4, 2024**

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Interim report Q2 2024

**August 1, 2024**

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Interim report Q3 2024

**November 6, 2024**

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Report on Q4 2024 and FY 2024

**March 4, 2025**

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Annual Shareholders' Meeting 2025

**May 28, 2025**

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

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