

REMUNERATION REPORT 2023

of Evonik Industries AG

Remuneration report

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

C01

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

Performance-unrelated components

Fixed annual base salary

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

Benefits in kind and other fringe benefits

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

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

Company pension plan

A defined contribution system has been introduced as the standard pension plan. This is a capital-based system funded by provisions. The company credits a fixed annual amount to the pension account of each executive board member. This is 15 percent of their target remuneration, in other words, their fixed annual base salary and target bonus (variable short-term remuneration assuming 100 percent target attainment). The guaranteed annual return is 5 percent. The pension benefit comprises the amount that has accrued on the account, i.e., contributions credited to the account plus accumulated interest. In the event of death or

disability, the amount that would be available on the account on the member's 55th birthday, including projected contributions and interest, is calculated. Payment normally comprises a lifelong pension. Alternatively, executive board members may opt for disbursement of part of the capital (maximum 50 percent) in six to ten installments. At the request of a (former) executive board member and taking into account the company's economic interests, the supervisory board may decide that the capital should be paid out in full as a single lump sum. Such application must be submitted before the balance on the pension account is drawn. Where executive board members accrued pension entitlements prior to their appointment to the executive board, these are either integrated into the system as an initial contribution or continue to be managed separately. If an executive board member's contract ends before benefits are payable, no further contributions are credited to the account. However, it continues to earn interest at the common market interest rate based on the average interest paid by major German life insurers (at least 2.25 percent p.a.) until benefits are claimed.

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

For newly appointed executive board members, from 2023 onwards, the supervisory board has the option of agreeing on a pension allowance with the newly appointed member instead of a pension commitment. In this case, the amount of the pension allowance is 15 percent of the target annual remuneration (base salary plus target bonus), gross, and 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 IndexSM (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

C02

	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 x year-end price x “relative performance” factor (0 to 1.3)	No. of virtual shares x year-end price x “relative performance” factor (0 to 1.3)	No. of virtual shares x year-end price x “relative performance” factor (0 to 1.3)	No. of virtual shares x year-end price x “relative performance” factor (0 to 1.3)	Cash settlement = average of the annual amounts n to n + 3 (payment capped at 300% of the target amount)

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

C03

a) Share-based payment (weighting 80%)

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

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 workforce as a whole. This is then compared

with the peer group described above and its appropriateness relative to the market is reviewed, taking into account the development of remuneration over time. The supervisory board defines the senior management level and relevant workforce and how the remuneration is assessed in relation to these groups. If this reveals a need to adjust the remuneration system or the level or structure of remuneration, the executive committee of the supervisory board submits a corresponding proposal to the full supervisory board for a decision. If the supervisory board involves an external remuneration expert, it makes sure the expert is independent.

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

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

Share ownership guidelines

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

Claw-back clause

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

Temporary deviation from the remuneration system

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

2.2 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	T01
in €	2023
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 [10](#) [p.13](#)). 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

T02

	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	2023		2023		
Christian Kullmann	534	9,357	390	164	554
Dr. Harald Schwager ^a	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
Total	1,676	25,211			

^a Not part of the standard pension plan.

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

Business targets based on performance indicators (bonus factor)

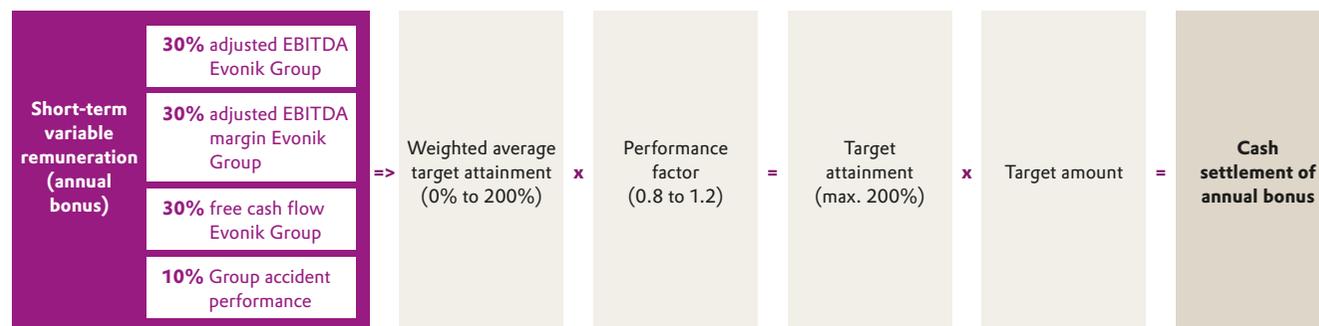
As performance criteria for fiscal 2023, the supervisory board defined the adjusted EBITDA margin, adjusted EBITDA, and the free cash flow. For all performance indicators, specific targets were derived from the strategic corporate planning, and a corresponding performance band with upper and lower limits 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.

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.

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

C04



Non-financial targets for fiscal 2023

C05

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

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)

T03

Performance indicator	Weighting	Target (100%)	Actual value	Target evaluation
Adjusted EBITDA margin	30.0%	14.0%	10.8%	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 ^a	10.0%			150.0%
Total bonus factor				42.1%
Performance factor				1.15
Overall target attainment				48.4%

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

Target amounts and level of the annual bonus for 2023

Target, minimum, and maximum amounts for the annual bonus

T04

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
Maïke 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

T05

in €	2023
Christian Kullmann	581,100
Dr. Harald Schwager	363,200
Maïke 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 IndexSM).

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 IndexSM 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 CO₂ emissions (weighting 40 percent)

Absolute CO₂ 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 CO₂ 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 CO₂ p.a.

Target = 100 percent target attainment: 4.91 million metric tons CO₂ p.a.

Maximum = 200 percent target attainment: 4.70 million metric tons CO₂ 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 2023

C06



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

T06

in €	Target amount (based on 100% target attainment)	Maximum (200%)	No. of virtual shares allocated	Grant value ^b	Target amount, sustainability
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) ^a	675,000	1,350,000	29,316	473,453	135,000

^a Including the period to September 30, 2023 (remaining term of contract).

^b 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 IndexSM). 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

T07

	Virtual shares allocated	Annual amount 2020 ^a (year-end price: €24.14; rel. perf.: 88%)	Annual amount 2021 ^a (year-end price: €27.80; rel. perf.: 79%)	Annual amount 2022 ^a (year-end price: €18.42; rel. perf.: 62%)	Annual amount 2023 ^a (year-end price: €17.52; rel. perf.: 55%)	Settlement amount ^b
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

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

^b Settlement amount = average of the annual amounts 2020 through 2023, rounded up to whole numbers.

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^a

T08

	2018		2019		2020		2021		2022		2023		Total in €'000
	No. of virtual shares	in €'000	No. of virtual shares	Target amount, sustainability in €'000									
Christian Kullmann	39,949	1,018	64,504	1,429	65,372	1,303	68,351	1,918	59,353	1,297	71,661	330	1,487
Dr. Harald Schwager	31,959	814	46,912	1,039	47,544	948	49,710	1,395	43,165	944	52,117	240	1,082
Maike Schuh (from April 1, 2023)	–	–	–	–	–	–	–	–	–	–	29,316	135	608
Thomas Wessel	23,969	611	35,184	779	35,658	711	37,283	1,046	32,374	708	39,088	180	811
Ute Wolf (until March 31, 2023) ^b	23,969	611	35,184	779	35,658	711	37,283	1,046	32,374	708	29,316	135	608
Total	119,846	3,054	181,784	4,026	184,232	3,673	192,627	5,405	167,266	3,657	221,498	1,020	4,596

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

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

In 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

T09

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

^a 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

T10

	Christian Kullmann Chairman of the Executive Board		Dr. Harald Schwager Deputy Chairman of the Executive Board		Maike Schuh Chief Financial Officer (from April 1, 2023)		Thomas Wessel Chief Human Resources Officer		Ute Wolf Chief Financial Officer (until March 31, 2023)	
	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %
Fixed base salary	1,400	40.0	1,130	43.4	600	71.6	800	41.5	200	18.2
Fringe benefits	61	1.7	41	1.6	20	2.4	65	3.4	11	1.0
Total	1,461	41.7	1,171	45.0	620	74.0	865	44.9	211	19.2
One-year variable remuneration ^a (annual bonus)	581	16.6	348	13.4	218	26.0	246	12.8	73	6.6
Multi-year variable remuneration (LTI)	1,459	41.7	1,086	41.7	–	–	815	42.3	815	74.2
LTI 2018 through 2022	361		288		–		216		216	
LTI 2019 through 2022	1,098		798		–		599		599	
Total variable remuneration	2,040	58.3	1,434	55.0	218	26.0	1,061	55.1	888	80.8
Total remuneration (as defined in section 162 AktG)	3,501	100.0	2,605	100.0	838	100.0	1,926	100.0	1,099	100.0
Service cost	534		652		–		296		194	
Total remuneration (including service cost)	4,035		3,257		838		2,222		1,293	

^a 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

T11

Remuneration of corporate officers in €'000	2020	Change in %	2021	Change in %	2022	Change in %	2023
Executive board members in 2023							
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
Former executive board members							
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
Average remuneration of the workforce^a in €'000							
Permanent employees in Germany	82	8.5	89	-4.5	85	-	85
Company's earnings performance^b							
Adjusted EBITDA of the Evonik Group in € million ^c	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 ^d of the Evonik Group in € million	780	21.8	950	-17.4	785	2.0	801
Net income (+)/net loss (-) of Evonik Industries AG	-40	1,930.0	732	-130.5	-223	391.9	651

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

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

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

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

Compliance with the maximum remuneration 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

T12

in €'000	Defined maximum remuneration	Fixed annual salary and fringe benefits 2023	One-year variable remuneration ^a	Multi-year variable remuneration ^b	Service cost 2023	Total
Christian Kullmann	9,700	1,461	581	–	534	2,576
Dr. Harald Schwager	7,200	1,171	348	–	652	2,171
Maïke 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

^a Bonus for fiscal 2023; disbursement in 2024 after deduction of fees for other offices held in 2023.

^b 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.

Remuneration awarded/du

T13

	Dr. Wolfgang Colberg Member of the Executive Board Apr. 1, 2009–Sept. 30, 2013		Dr. Klaus Engel Member of the Executive Board Jan. 1, 2007–Dec. 31, 2008 Chairman of the Executive Board Jan. 1, 2009–May 23, 2017		Dr. Thomas Haeberle Member of the Executive Board Apr. 1, 2011–Jun. 30, 2013		Dr. Dahai Yu Member of the Executive Board Apr. 1, 2011–Jun. 30, 2013	
	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %
Pension benefits ^a	333	100	780	100	357	96	199	100
Disbursement of deferred compensation ^b	–	–	–	–	16	4	–	–
Total remuneration	333	100	780	100	373	100	199	100

^a Excluding benefits transferred from previous employers.

^b Deferred compensation: additional pension benefits accrued through deferred compensation arrangements.

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/du 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/du 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).

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

T14

	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
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
Total	2,227		1,027		178		3,432	

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.

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.

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

T15

Remuneration of corporate officers in € '000	2020	Change in %	2021	Change in %	2022	Change in %	2023
Members of the supervisory board in 2023							
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 Schlengermann (from April 1, 2022)	-	-	-	-	119	33.6	159
Harald Sikorski (from May 26, 2022 until August 31, 2023)	-	-	-	-	110	-	110
Angela Titzrath	157	1.3	159	-1.3	157	0.6	158
Dr. Volker Trautz (until May 31, 2023)	169	2.4	173	-2.3	169	-55.6	75
Ulrich Weber (until February 20, 2023)	153	2.6	157	-1.9	154	-83.8	25
Average remuneration of the workforce^a in € '000							
Permanent employees in Germany	82	8.5	89	-4.5	85	-	85
Company's earnings performance^b							
Adjusted EBITDA of the Evonik Group in € million ^c	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 ^d 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

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

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

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

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

Independent Auditor's Report

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

To Evonik Industries AG, Essen

REPORT ON THE AUDIT OF THE REMUNERATION REPORT

We have audited the attached remuneration report of Evonik Industries AG, Essen, for the financial year from 1 January to 31 December 2023, including the related disclosures, prepared to meet the requirements of Section 162 AktG [Aktiengesetz: German Stock Corporation Act].

Responsibilities of Management and the Supervisory Board

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

Auditor's responsibilities

Our responsibility is to express an opinion on this remuneration report, including the related disclosures, based on our audit. We conducted our audit in accordance with the German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Those standards require that we comply

with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the remuneration report, including the related disclosures, is free from material misstatement.

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

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

Opinion

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

Essen, 1 March 2024

KPMG AG

Wirtschaftsprüfungsgesellschaft

[Original German version signed by:]

Dr. Hain

Wirtschaftsprüfer

[German Public Auditor]

Dr. Ackermann

Wirtschaftsprüferin

[German Public Auditor]

