

# INVITATION TO THE ANNUAL SHARE- HOLDERS' MEETING

.....  
EVONIK INDUSTRIES AG, MAY 23, 2018  
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WE HEREBY INVITE OUR SHARE-  
HOLDERS TO THE ANNUAL SHARE-  
HOLDERS' MEETING AT **10 A.M.**  
(CENTRAL EUROPEAN SUMMER  
TIME—CEST) ON **WEDNESDAY,**  
**MAY 23, 2018** AT THE **GRUGAHALLE,**  
**MESSEPLATZ 2** (FORMERLY NORBERT-  
STRASSE 2), **45131 ESSEN,** GERMANY.

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Evonik Industries AG, Essen, Germany  
 – ISIN DE000EVNK013 –  
 – Securities 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.

# I. Agenda

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

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

- the adopted annual financial statements of Evonik Industries AG as of December 31, 2017
- the approved consolidated financial statements as of December 31, 2017
- 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 Paragraph 1 and Section 315a Paragraph 1 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 in 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 5, 2018 the Supervisory Board approved the annual financial statements and the consolidated financial statements as prepared by the Executive Board on February 19, 2018. The approval by the Supervisory Board of the annual financial statements constitutes their adoption. Accordingly, pursuant to Section 173 Paragraph 1 AktG, the Annual Shareholders' Meeting is not required to formally adopt the financial statements or approve the consolidated financial statements. The other documents specified above, too, only have to be made accessible at the Annual Shareholders' Meeting and explained at the Meeting in accordance with Section 176 Paragraph 1 Sentence 2 AktG; no resolution is required, apart from a resolution on the allocation of the net profit.

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

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

Sentence 3 AktG). From the net profit of the fiscal year 2017 a dividend of €1.15 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 €770,000,000.00 stated in the annual financial statements for fiscal year 2017 shall be allocated as follows:

• Payment of a dividend of €1.15 per no-par value share entitled to the dividend	=	€ 535,900,000.00
• Allocation to other revenue reserves	=	€ 0.00
• Amount carried forward	=	€ 234,100,000.00

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**Net profit** = **€ 770,000,000.00**

The dividend will be paid on May 28, 2018.

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 19, 2018 (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 €1.15 per no-par value share entitled to the dividend, and a corresponding increase in the amount to be carried forward.

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### **3. Resolution on formal approval of the actions of the members of the Executive Board in fiscal year 2017**

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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 2017 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 2017**

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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 2017 are hereby formally approved for this period.

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**5. Resolution on the appointment of the auditor and of the Group auditor for fiscal year 2018 and of the auditor for an audit review of the condensed financial statements and interim management report as of June 30, 2018 pursuant to Section 115 Paragraph 5 and Section 117 No. 2 of the German Securities Trading Act (Wertpapierhandelsgesetz – “WpHG”) (“interim financial report”) and additional financial information during the year pursuant to Section 115 Paragraph 7 WpHG**

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

PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, Germany, is appointed

- a) as the auditor and Group auditor for fiscal year 2018
- b) as the auditor for a review of the condensed financial statements and interim management report as of June 30, 2018 pursuant to Section 115 Paragraph 5 and Section 117 No. 2 WpHG, and
- c) as the auditor for any review of the interim financial statements and interim management report pursuant to Section 115 Paragraph 7 WpHG for additional financial information during fiscal year 2018 and 2019 up to the next Annual Shareholders’ Meeting.

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

PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, 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 members of its governing bodies on the other, that could give rise to doubts about its independence.

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

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The term of office of all shareholder representatives on the Supervisory Board ends at the end of the Annual Shareholders’ Meeting 2018. It is therefore necessary to hold a new election of shareholder representatives.

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

The Supervisory Board recommends candidates to the Shareholders' Meeting, with the support of the Nomination Committee, which proposes suitable candidates to the Supervisory Board (Section 5.3.3. of the German Corporate Governance Code). The provisions of Section 100 AktG and Section 2 of the Rules of Procedure of the Supervisory Board are taken into account in this. In particular, the recommendations take account of the targets set by the Supervisory Board for its composition and endeavor to fulfill the profile of skills and expertise drawn up by the Supervisory Board for the Supervisory Board collectively. Further details of the candidates can be found in the resumes appended to Item 6 of the Agenda as additional information (see page 35 et seq.).

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

- a) Mr. Bernd Tönjes, Marl, Germany, Chairman of the Executive Board of RAG Aktiengesellschaft, Essen, Germany
- b) Prof. Barbara Albert, Darmstadt, Germany, Professor of Solid State Chemistry at the Eduard-Zintl Institute of Inorganic and Physical Chemistry at Technische Universität Darmstadt, Darmstadt, Germany
- c) Prof. Aldo Belloni, Munich, Germany, Chairman of the Executive Board of Linde Aktiengesellschaft, Munich, Germany
- d) Prof. Barabara Grunewald, Bonn, Germany, Professor and Chair for Civil Law and Commercial Law at the University of Cologne, Cologne, Germany
- e) Dr. Siegfried Luther, Gütersloh, Germany, former Chief Financial Officer of Bertelsmann AG (now Bertelsmann SE & Co. KGaA), Gütersloh, Germany
- f) Mr. Michael Rüdiger, Utting am Ammersee, Germany, Chairman of the Executive Board, DekaBank Deutsche Girozentrale, Frankfurt am Main, Germany
- g) Mr. Peter Spuhler, Weiningen, Switzerland, Chairman of the Board of Directors of Stadler Rail AG, Bussnang, Switzerland and of PCS Holding AG, Frauenfeld, Switzerland
- h) Ms. Angela Titzrath, Hamburg, Germany, Chairwoman of the Executive Board, Hamburger Hafen und Logistik Aktiengesellschaft, Hamburg, Germany
- i) Dr. Volker Trautz, Munich, Germany, former Chairman of the Executive Board of LyondellBasell Industries, Rotterdam, Netherlands
- j) Mr. Ulrich Weber, Krefeld, Germany, former member of the Executive Board, Human Resources & Law, Deutsche Bahn AG, Berlin, Germany

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

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

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

and the resumes appended to this invitation in the Additional Information on Agenda Item 6 (see page 35 et seq.).

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

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

Before making its recommendation, the Supervisory Board ascertained that the candidates meet the requirements set out above, especially as regards the targets set for the composition of the Supervisory Board, and that the proposals fulfill the collective profile of skills and expertise for the Supervisory Board. Furthermore, it satisfied itself that the candidates can devote the expected amount of time in accordance with Section 5.4.1 Paragraph 5 of the German Corporate Governance Code.

The Supervisory Board is of the opinion that—apart from the fact that Mr. Bernd Tönjes has been nominated for election as the Chairman of the Executive Board of RAG-Stiftung, the majority shareholder of Evonik Industries AG—there are no personal or business relations within the meaning of Section 5.4.1 between any of the candidates, on the one hand, and the companies in the Evonik Group, the governance bodies of Evonik Industries AG or an direct or indirect shareholder of Evonik Industries AG with more than 10% of the voting rights, on the other hand.

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

Dr. Luther fulfills the requirements of Section 100 Paragraph 5 AktG and Section 5.3.2 of the German Corporate Governance Code as an independent member with specific knowledge of accounting principles or auditing.

It is proposed that Mr. Bernd Tönjes should become Chairman of the Supervisory Board and that Dr. Siegfried Luther should become Chairman of the Audit Committee.

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**7. Resolution on amendment of the remuneration of the Supervisory Board and corresponding amendment of Section 15 Paragraph 1 of the Articles of Association**

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In accordance with Section 15 Paragraph 1 of the Articles of Association, the members of the Supervisory Board receive fixed annual remuneration. Further, they receive additional remuneration for their work on committees. Higher remuneration is paid to the chairperson and deputy chairperson of the Supervisory Board or one of its committees. In view of the increased demands made on the work of the Audit and Finance & Investment Committees, the remuneration granted therefor should be raised appropriately. As of January 1, 2018, the Supervisory Board established an Innovation and Research Committee, which examines expected future developments in both the chemical industry and the markets of relevance for the company and discusses the implications for the company's innovation and research programs with the Executive Board. The remuneration for work on this committee has to be determined and should be appropriate for the tasks of this committee.

In view of this, Section 15 Paragraph 1 of the Articles of Association should be amended accordingly.

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

- a) Section 15 Paragraph 1 of the Articles of Association shall be revised as follows:
- “In addition to reimbursement of their expenses, each member of the Supervisory Board shall receive fixed annual remuneration. The chairperson of the Supervisory Board shall receive EUR 250,000.00, the deputy chairperson shall receive EUR 175,000.00, and the other members shall receive EUR 100,000.00 each. The members of the Supervisory Board shall receive additional remuneration for membership of committees of the Supervisory Board.
- (a) The chairperson of the Executive Committee shall receive an additional EUR 60,000.00, the deputy chairperson EUR 45,000.00 and the other members EUR 35,000.00 each.
- (b) The chairperson of the Audit Committee shall receive an additional EUR 90,000.00, the deputy chairperson EUR 60,000.00 and the other members EUR 50,000.00 each.
- (c) The chairperson of the Finance and Investment Committee shall receive an additional EUR 60,000.00, the deputy chairperson EUR 45,000.00, and the other members EUR 35,000.00 each.
- (d) The chairperson of the Innovation and Research Committee shall receive an additional EUR 30,000.00, the deputy chairperson EUR 20,000.00 and the other members EUR 15,000.00 each.

- (e) The chairpersons of the Nomination Committee and the Mediation Committee shall receive additional remuneration of EUR 20,000.00 each, the deputy chairpersons shall receive EUR 10,000.00 each and the other members EUR 10,000.00 each. Entitlement to the additional remuneration for work on the Mediation Committee shall only apply if the committee is actually convened during the fiscal year."
- b) The remuneration of the Supervisory Board for fiscal 2018 shall be based on the above amended remuneration rules, provided that the above amendment of the Articles of Association is entered in the Commercial Register in the current fiscal year.

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**8. Resolution on the creation of Authorized Capital 2018 against cash contributions and/or contributions in kind and on the exclusion of subscription rights, the cancellation of the present Authorized Capital resolved under Item 8 of the Agenda for the Annual Shareholders' Meeting on May 20, 2014 and corresponding amendment of Section 4 of the Articles of Association**

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The Annual Shareholders' Meeting on May 20, 2014 authorized the Executive Board to increase the company's capital stock, subject to the approval of the Supervisory Board (Authorized Capital 2014), by up to €116,500,000.00 (corresponding to 25 percent of the present capital stock). This authorization has not yet been utilized. The present authorization expires on May 1, 2019 and therefore on a date that is presumably before the date of the Annual Shareholders' Meeting. Therefore the present authorization shall be cancelled and replaced by a new authorization (Authorized Capital 2018). With respect to the Authorized Capital 2018, the Executive Board shall also be authorized to exclude shareholders' subscription rights in certain circumstances. The company's Articles of Association shall be amended accordingly.

The Executive Board and Supervisory Board propose the following resolution:

- a) The Authorized Capital 2014 shall be cancelled with effect from the date of the registration of the following Authorized Capital 2018 in the commercial register.
- b) The Executive Board is authorized until May 22, 2023, subject to the approval of the Supervisory Board, to increase the company's capital stock by up to €116,500,000.00 (corresponding to 25 percent of the present capital stock) by issuing new no-par value registered shares (Authorized Capital 2018). This authorization may be utilized in one or more issuances, but may not exceed a total of €116,500,000.00. The new shares may be issued against cash and/or contributions in kind. Except where subscription rights are excluded under the following provisions, the new shares shall be offered to the shareholders for subscription. An indirect subscription right within the meaning of Section 186 Paragraph 5 AktG shall also satisfy this condition.

The Executive Board is authorized, subject to the approval of the Supervisory Board, to exclude shareholders' statutory subscription rights when issuing new shares in the following cases:

- capital increases against contributions in kind, especially to grant new shares as a consideration in connection with business combinations or within the scope of acquiring companies, parts of companies or interests including the increase of interests in companies or other depositable assets including third party receivables due from the company or its subordinated affiliated companies within the meaning of Section 18 AktG in connection with a business combination or acquisition,
- if the capital increase is against contributions in cash and the proportionate share of the capital stock attributable to the new shares for which subscription rights are excluded does not exceed 10 percent of the capital stock and the issue price of the new shares is not significantly below the stock market price of shares of the same class and with the same rights already listed on the stock exchange on the date of the final determination of the issue price by the Executive Board within the meaning of Section 203 Paragraphs 1 and 2, and Section 186 Paragraph 3 Sentence 4 AktG; the calculation of the 10 percent threshold shall be based on the capital stock as of May 23, 2018, as of the date of registration of the authorization in the commercial register or the date of issuance of the new shares, depending on which of these amounts is the lowest; the issue volume, which is restricted to 10 percent of the capital stock, shall be reduced by the proportionate amount of the capital stock attributable to shares or to warrants and/or conversion rights or obligations relating to debt instruments issued or disposed of after May 23, 2018 under exclusion of shareholders' subscription rights under application—directly, analogously or mutatis mutandis—of Section 186 Paragraph 3 Sentence 4 AktG,
- to exclude fractional amounts arising from the subscription ratio,
- insofar as is necessary to grant holders and/or creditors of warrants or conversion rights or obligors of warrant and/or conversion obligations relating to debt instruments issued by the company or subordinated affiliated companies subscription rights to new shares to the extent that they would be entitled to them after exercise of their warrants and/or conversion rights or fulfillment of their warrant or conversion obligations,
- to grant shares to employees of the company or its subordinated affiliated companies (employee stock), provided that the new shares for which subscription rights are excluded do not in aggregate exceed a proportionate share of the capital stock of 1 percent,
- for the execution of a scrip dividend, where shareholders are offered the opportunity to use their claim to a dividend, in full or in part, as a contribution in kind to subscribe for new shares in the company.

However, the new shares for which subscription rights are excluded under this authorization, together with the proportionate amount of the capital stock attributable to treasury stock or to warrants and/or conversion rights and obligations relating to debt instruments disposed of or issued after May 23, 2018 under exclusion of subscription rights, shall not exceed 20 percent of the capital stock; the relevant reference figure shall be the capital stock as of May 23, 2018,

as of the date of registration of the authorization in the commercial register or the date of issue of the new shares, whichever of these amounts is lower. If the disposal or issue takes place in application—analogously or mutatis mutandis—of Section 186 Paragraph 3 Sentence 4 AktG this shall also be deemed to constitute exclusion of subscription rights.

The Executive Board is authorized, subject to the approval of the Supervisory Board, to define further details of capital increases out of the Authorized Capital 2018.

c) Section 4 Paragraph 6 of the Articles of Association shall be amended as follows:

“The Executive Board is authorized until May 22, 2023, subject to the approval of the Supervisory Board, to increase the company’s capital stock by up to EUR 116,500,000.00 by issuing new no-par value registered shares (Authorized Capital 2018). This authorization may be utilized in one or more issuances, but may not exceed a total of EUR 116,500,000.00. The new shares may be issued against cash and/or contributions in kind. Except where subscription rights are excluded under the following provisions, the new shares shall be offered to the shareholders for subscription. An indirect subscription right within the meaning of Section 186 Paragraph 5 AktG shall also satisfy this condition. The Executive Board is authorized, subject to the approval of the Supervisory Board, to exclude shareholders’ statutory subscription rights when issuing new shares in the following cases:

- capital increases against contributions in kind, especially to grant new shares as a consideration in connection with business combinations or within the scope of acquiring companies, parts of companies or interests including the increase of interests in companies or other depositable assets including third party’s receivables due from company or its subordinated affiliated companies within the meaning of Section 18 AktG in connection with a business combination or acquisition,
- if the capital increase is against contributions in cash and the proportionate share of the capital stock attributable to the new shares for which subscription rights are excluded does not exceed 10 percent of the capital stock and the issue price of the new shares is not significantly below the stock market price of shares of the same class and with the same rights already listed on the date of the final determination of the issue price by the Executive Board within the meaning of Section 203 Paragraphs 1 and 2, and Section 186 Paragraph 3 Sentence 4 AktG; the calculation of the 10 percent threshold shall be based on the capital stock as of May 23, 2018, as of the date of registration of the authorization in the commercial register or the date of issuance of the new shares, depending on which of these amounts is lowest; the issue volume, which is restricted to 10 percent of the capital stock, shall be reduced by the proportionate amount of the capital stock attributable to shares or to warrants and/or conversion rights or obligations relating to debt instruments issued or disposed of after May 23, 2018 under exclusion of shareholders’ subscription rights in application—directly, analogously or mutatis mutandis—of Section 186 Paragraph 3 Sentence 4 AktG,
- to exclude fractional amounts arising from the subscription ratio,

- insofar as is necessary to grant holders and/or creditors of warrants and/or conversion rights and obligors of warrant and/or conversion obligations relating to debt instruments issued by the company or subordinated affiliated companies subscription rights to new shares to the extent that they would be entitled to them after exercise of their warrants and/or conversion rights or fulfillment of their warrant or conversion obligations,
- to grant shares to employees of the company or its subordinated affiliated companies (employee stock), provided that the new shares, for which subscription rights are excluded, do not in aggregate account for a proportionate share of the capital stock in excess of 1 percent,
- for the execution of a scrip dividend, where shareholders are offered the opportunity to use their claim to a dividend, in full or in part, as a contribution in kind to subscribe for new shares in the company.

However, the new shares, for which subscription rights are excluded under this authorization, together with the proportionate amount of the capital stock attributable to treasury stock or to warrants and/or conversion rights and obligations related to debt instruments disposed of or issued after May 23, 2018 under exclusion of dividend rights shall not exceed 20 percent of the capital stock. The relevant reference figure shall be the capital stock as of May 23, 2018, as of the date of registration of the authorization in the commercial register or the date of issue of the new shares, whichever of these amounts is lowest. If the disposal or issue takes place in application—*analogously or mutatis mutandis*—of Section 186 Paragraph 3 Sentence 4 AktG this shall also be deemed to constitute exclusion of subscription rights.

The Executive Board is authorized, subject to the approval of the Supervisory Board, to determine further details of capital increases out of the Authorized Capital 2018."

- d) The Supervisory Board is authorized to amend Section 4 Paragraph 1 and Paragraph 6 of the Articles of Association to reflect the utilization of the Authorized Capital 2018 or upon expiry of the authorization.

### Report to the Annual Shareholders' Meeting

With respect to Item 8 of the Agenda for the Annual Shareholders' Meeting on May 23, 2018, the Executive Board and Supervisory Board propose that new authorized capital (Authorized Capital 2018) shall be created.

The Executive Board hereby submits the following report pursuant to Section 203 Paragraph 2 in conjunction with Section 186 Paragraph 4 Sentence 2 AktG on the reasons for the authorization to exclude shareholders' subscription rights when issuing the new shares. As an integral part of this Invitation to the Shareholders' Meeting, this report is available in the internet at

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

and will be available for review at the Annual Shareholders Meeting.

Under Item 8 of the Agenda, the Annual Shareholders' Meeting on May 20, 2014 resolved to create authorized capital (Authorized Capital 2014). The authorized capital was registered in the commercial register on June 2, 2014, authorizing the Executive Board until May 1, 2019, subject to the approval of the Supervisory Board, to increase the company's capital stock by up to €116,500,000.00 by the issue of new no-par value shares in one or more issuances. So far, the Executive Board has not utilized this authorization.

Since the Authorized Capital 2014 expires on May 1, 2019 and therefore on a date that is presumably before the Annual Shareholders' Meeting 2019, the above authorization shall be revoked and replaced by new Authorized Capital 2018. Section 4, Paragraph 6 of the Articles of Association shall therefore be amended accordingly.

The Executive Board and Supervisory Board propose that the Executive Board shall be authorized until May 22, 2023, subject to the approval of the Supervisory Board, to increase the company's capital stock by up to €116,500,000.00 by issuing new no-par value registered shares in one or more issuances against cash and/or contributions in kind (Authorized Capital 2018). The Authorized Capital 2018 corresponds to 25 percent of the present capital stock and thus half of the maximum statutory limit for authorized capital. In principle, shareholders have to be offered an opportunity to subscribe to the new shares. An indirect subscription right within the meaning of Section 186 Paragraph 5 AktG shall also satisfy this condition. However, the Executive Board shall be authorized, subject to the approval of the Supervisory Board, to exclude shareholders' statutory subscription rights when issuing new shares in certain cases.

While shareholders generally have a right to subscribe to the new shares issued as part of a capital increase, the Executive Board shall be authorized to exclude shareholders' subscription rights, subject to the approval of the Supervisory Board, in the case of capital increases against contributions in kind, in particular in order to issue new shares as a consideration in connection with business combinations or within the scope of acquiring companies, parts of companies or interests including the increase of interests in companies or other depositable assets connected to such a business combination or acquisition; the above other depositable assets include, in particular, third party's receivables due from the company or its subordinated affiliated companies.

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 business combinations with other companies, or the acquisition of other companies, parts of companies or interests in other companies to improve its competitive position. This includes, in particular, increasing its investment in Group companies.

When acquiring companies, parts of companies or interests in companies or other depositable assets, it is often necessary to offer shares in the acquiring company as consideration rather than cash. One reason for this is that for attractive acquisition targets, the acquiring company is often required to offer shares. Moreover, especially when larger entities are concerned, the granting of new shares as a consideration may be beneficial to reduce pressure on liquidity. In particular, the proposed authorization will give the company the necessary flexibility to utilize this type of consideration in order to make use of opportunities for business combinations, and for the acquisition of companies,

parts of companies or interests in companies and other assets. The proposed authorization to exclude shareholders' subscription rights is necessary for this purpose. If subscription rights are granted, it is not generally possible to grant new shares as consideration for business combinations, the acquisition of companies, parts of companies, interests including the increase of interests in companies or other depositable assets so the associated benefits cannot be realized. The resolution authorizing the acquisition and use of treasury stock under Section ce) of Item 8 of the Agenda for the Annual Shareholders' Meeting of May 18, 2016 essentially serves the same purpose.

The proposed resolution also explicitly provides for the possibility that new shares can be granted under exclusion of subscription rights in the context of the acquisition of depositable assets in connection with the acquisition of companies, parts of companies or interests in companies. In the context of acquisitions, 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 planned acquisition and—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 company is, however, seeking the necessary flexibility to realize such objectives independently of the acquisition of its own shares. At present, there are no specific plans to utilize this authorization. If opportunities to merge or to acquire companies, parts of companies or interests including the increase of interests in companies or other depositable assets should materialize, the Executive Board will carefully examine whether it will utilize the possibility of a capital increase against contributions in kind and the possibility of excluding subscription rights. It will only do so if it comes to the conclusion that a merger or an acquisition of companies, parts of companies or interests, including the increase of interests in companies or other depositable assets in return for new shares in Evonik is in the legitimate interest of the company. The Supervisory Board will only give its approval if it also reaches the same conclusion.

Further, the Executive Board shall be authorized to exclude shareholders' subscription rights, subject to the approval of the Supervisory Board, if the capital increase is against contributions in cash and the proportionate share of the capital stock attributable to the new shares for which subscription rights are excluded does not exceed 10 percent of the capital stock and the issue price of the new shares is not significantly below the stock market price of shares of the same class and with the same rights already listed on the date of the final determination of the issue price by the Executive Board within the meaning of Section 203 Paragraphs 1 and 2, in conjunction with Section 186 Paragraph 3 Sentence 4 AktG. The calculation of the 10 percent threshold shall be based on the capital stock as of May 23, 2018, as of the date of registration of the authorization in the commercial register or the date of issuance of the new shares, depending on which of these amounts is lowest. In other words, the determining factor is the date on which the capital stock is lowest. This clause in the resolution ensures that even in the event of a capital decrease, the 10 percent threshold will not be exceeded under any circumstances.

The legal basis for the exclusion of subscription rights is Section 203 Paragraphs 1 and 2 in conjunction with Section 186 Paragraphs 3 and 4 AktG. Any discount on the decisive stock market price will probably not exceed 3 percent, and will at most be 5 percent of the stock market price. This possibility of a so-called “simplified exclusion of subscription rights” serves the interests of the company in obtaining the best possible price for the issue of the new shares. In this way, the company will be placed in a position to utilize opportunities arising from the respective stock market situation quickly, flexibly and cost-effectively. The issue price obtainable by market-oriented determination of the issue price normally results in a far higher inflow of funds per share than if the new shares are placed under observation of subscription rights. Moreover, by excluding the time-consuming and expensive process of handling subscription rights, equity requirements can be satisfied quickly through opportunities arising on the market. Although Section 186 Paragraph 2 Sentence 2 AktG permits the publication of the issue price at the latest three days before expiration of the subscription period, in view of the volatility of the equity markets, even in this case there is a market risk, namely a risk of changes in prices over several days, which could lead to discounts as a safety margin when setting the issue price, and could thus result in conditions that are not market-oriented. Moreover, when granting subscription rights, the company cannot respond quickly to favorable market conditions as the statutory subscription period is at least two weeks. Although the resolution authorizing the acquisition and use of treasury stock under Section cc) of Item 8 of the Agenda for the Annual Shareholders’ Meeting of May 18, 2016 essentially serves the same purpose, the company is, however, seeking the necessary flexibility to realize such objectives independently of the acquisition of its own shares. Further, the proposed clause providing for a reduction in the scope of the authorization in the event of other measures involving exclusion of subscription rights in application—directly, analogously or *mutatis mutandis*—of Section 186 Paragraph 3 Sentence 4 AktG is designed to ensure that the 10 percent threshold set forth in Section 186 Paragraph 3 Sentence 4 AktG is observed, taking into account all authorizations that permit the exclusion of subscription rights pursuant to Section 186 Paragraph 3 Sentence 4 AktG. The proposed authorization to exclude subscription rights is in the interests of the company and its shareholders for the reasons outlined. Since the issue price of the new shares has to be based on the stock market price and the scope of the authorization to exclude subscription rights is restricted, appropriate account is taken of the shareholders’ interests. Shareholders have the possibility to maintain their relative stake by purchasing shares on the stock market.

The Executive Board shall also be authorized, subject to the approval of the Supervisory Board, to exclude subscription rights for fractional amounts. The purpose of excluding subscription rights for fractional amounts is to achieve a technically viable subscription ratio. The unallocated shares resulting from the exclusion of shareholders’ subscription rights to fractional amounts will either be sold via the stock market or utilized in another way in the best interests of the company. The potential dilution effect is low due to the restriction to fractional amounts.

The Executive Board shall also be authorized, subject to the approval of the Supervisory Board, to exclude shareholders subscription rights insofar as is necessary to grant holders and/or creditors of warrants and/or conversion rights and obligors of warrants and/or conversion obligations relating to debt instruments issued by the company or a subordinated affiliated company, to the extent that

they would be entitled to subscription rights to the new shares after exercise of the warrants and/or conversion rights or fulfillment of the warrant or conversion obligations. Warrant bonds and convertible bonds normally include protection against dilution to facilitate their placement on the capital market. Common methods of protection against dilution are cash compensations or the option of a discount on the warrant or conversion price or adjustments of the conversion ratio. In addition, warrant bonds and convertible bonds normally provide that, in particular in the event of a capital increase where shareholders are granted subscription rights, the holders or creditors of warrants or conversion rights and the obligors of warrant or conversion obligations are granted a subscription right to the new shares in the same way as shareholders, which applies instead of one of the above mechanisms to protect against dilution. In case the Executive Board utilizes this option, they are put in the same position they would have been in if they had already exercised their warrant or conversion rights or fulfilled their warrant or conversion obligations. Unlike protection against dilution involving a discount on the warrant or conversion price or adjustment of the conversion ratio, this has the advantage that the company can obtain a higher issue price for the shares which shall be issued in return for exercise of the warrant or conversion right/obligation and that no cash settlement will have to be made. The exclusion of subscription rights is necessary to achieve this.

Further, the Executive Board shall be authorized to exclude subscription rights, subject to the approval of the Supervisory Board, in order to grant shares—amounting to a proportionate share of the capital stock of no more than 1 percent—to employees of the company or subordinated affiliated companies. This is intended to provide the company with the opportunity to introduce share-based remuneration components through an employee stock program in order to offer employees incentives based on the performance of the company, as reflected in the stock market price of its shares.

Evonik Industries AG should be in a position to enable 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 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 confined to employees of Evonik Industries AG, but should also include subordinated affiliated companies. 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. Therefore, this is an instrument that can result in the assumption of greater shared economic responsibility, in the interest of the company and its shareholders.

Further, subject to the approval of the Supervisory Board, it should be possible to exclude subscription rights to optimize the terms of a scrip dividend. In case of a scrip dividend, shareholders will be offered the opportunity to contribute their claim to payment of a dividend resolved by the Annual Shareholders' Meeting, in full or in part, as a contribution in kind to subscribe to new shares in the company.

A scrip dividend may be executed as a genuine subscription rights issuance, especially in application of the provisions set forth in Section 186 Paragraph 1 AktG (minimum subscription period of 2 weeks) and Section 186 Paragraph 2 AktG (announcement of the issue price at the latest three days before the end of the subscription period). In this case, shareholders will only be offered the opportunity to subscribe to full shares; for the portion of the dividend claim that is below the subscription price for a full share (or exceeds this amount), shareholders shall have the right to a cash dividend and can thus not subscribe to shares; an offering of partial rights is not provided for, nor is the establishment of trading in subscription rights or fractional subscription rights. This appears legitimate and appropriate as the shareholders receive a cash dividend instead of new shares.

In specific cases, depending on the capital market situation, it may be in the interest of the company and its shareholders to offer and perform a scrip dividend without being bound by the restrictions pursuant to Section 186 Paragraphs 1 and 2 AktG. Instead of a scrip dividend involving the issuance of subscription rights, the Executive Board shall therefore be authorized, subject to the approval of the Supervisory Board, to offer a scrip dividend while excluding the general subscription rights of shareholders. Notwithstanding the comprehensive exclusion of subscription rights, in this case the Executive Board will also offer the new shares for subscription to all shareholders entitled to the dividend in return for their claim to a dividend. In view of the fact that the new shares would be offered to all shareholders and any remaining fractional amounts of the dividend would be settled by payment of a cash dividend, exclusion of subscription rights appears both legitimate and appropriate.

The authorization adopted under clause cg) of Item 8 of the Agenda for the Annual Shareholders' Meeting on May 18, 2016 on the purchase and utilization of shares in the company can also be used for the purpose of executing a scrip dividend. In the interests of maximum flexibility, the company should be given the possibility of executing a scrip dividend without recourse to the authorization to purchase and utilize shares in the company.

Further, the proportionate amount of the capital stock attributable to the new shares for which subscription rights are excluded under this authorization, together with the proportionate amount of the capital stock attributable to treasury stock or warrants and/or conversion rights and obligations related to debt instruments sold or issued after May 23, 2018 under exclusion of subscription rights, shall not exceed 20% of the capital stock. The calculation of this 20 percent threshold shall be based on the capital stock as of May 23, 2018, as of the date of entry of the authorization in the commercial register or the date of issue of the new shares, depending on which of these amounts is lowest. If the sale or issue takes place in application—analogously or *mutatis mutandis*—of Section 186 Paragraph 3 Sentence 4 AktG this shall also be deemed to constitute exclusion of subscription rights.

After due consideration of all the circumstances outlined, the Executive Board and Supervisory Board consider the authorizations to exclude subscription rights in the cases specified to be objectively legitimate and appropriate for the shareholders for the reasons given, even taking into account the dilution effect to the detriment of the shareholders arising from utilization of the respective authorizations. The Executive Board will report to the Shareholders' Meeting on the use of the authorizations to exclude subscription rights.

**9. Resolution on the authorization to issue warrant bonds and/or convertible bonds and exclude subscription rights, creation of Conditional Capital 2018, the cancellation of the present Conditional Capital resolved under Item 9 of the Agenda for the Annual Shareholders' Meeting on May 20, 2014 and the corresponding amendment of Section 4 of the Articles of Association**

The Annual Shareholders' Meeting of May 20, 2014 authorized the Executive Board to issue warrant bonds and/or convertible bonds and to increase the company's capital stock, subject to the approval of the Supervisory Board by up to €37,280,000.00 (corresponding to 8% of the present capital stock) to service the warrant bonds and/or convertible bonds by issuing new registered no-par value shares (Conditional Capital 2014). So far, this authorization has not been utilized. The present authorization expires on May 1, 2019 and therefore on a date that is presumably before the date of the Annual Shareholders' Meeting. It shall be cancelled and replaced by a new authorization (Conditional Capital 2018). The Conditional Capital 2018 shall also authorize the Executive Board to exclude shareholders' subscription rights in certain circumstances. The company's Articles of Association shall be amended accordingly.

The Executive Board and Supervisory Board propose the following resolution:

- a) The present authorization to issue warrant and/or convertible bonds and to exclude subscription rights shall be cancelled.

The authorization granted by the resolution on Item 9 of the Agenda for the Annual Shareholders' Meeting on May 20, 2014 to issue warrant bonds and/or convertible bonds and exclude subscription rights is hereby cancelled.

- b) Authorization to issue warrant bonds and/or convertible bonds and exclude subscription rights
- aa) Authorization period, nominal amount, number of shares, currency, issue by Group companies, maturity, interest

The Executive Board is authorized up to May 22, 2023, subject to the approval of the Supervisory Board, to issue bearer or registered warrant bonds and/or convertible bonds or a combination of these instruments (referred to jointly as "debt instruments") with an aggregate nominal value of up to €1.25 billion in one or more issuances, and to grant the holders or creditors (referred to jointly as "holders") of these equally ranked debt instruments, warrants or conversion rights for registered no-par value shares in the company with a total proportionate share of the capital stock of up to €37,280,000.00 (corresponding to 8 percent of the present capital stock), as detailed in the terms and conditions of the warrant bond or convertible bond. The debt instruments may be denominated either in euros or in the legal currency of an OECD country—up to a maximum of the equivalent of €1.25 billion.

The debt instruments may also be issued by a subordinated affiliated company of Evonik Industries AG within the meaning of Section 18 AktG, provided that Evonik Industries holds at least 90 percent of the voting rights and the capital of this company. In this case,

the Executive Board is authorized, subject to the approval of the Supervisory Board, to assume the guarantee for the debt instruments on behalf of Evonik Industries AG and grant the holders of the debt instruments warrants and/or conversion rights for registered no-par value shares in Evonik Industries AG.

The debt instruments may be issued with or without a defined maturity. The debt instruments may have a fixed or variable interest rate. Further, as for income bonds, interest may be completely or partially dependent on the amount of the company's dividend.

bb) Granting of subscription rights, exclusion of subscription rights

The debt instruments shall be offered to the shareholders for subscription. They may also be issued to banks or companies within the meaning of Section 186 Section 5 Sentence 1 AktG in conjunction with an obligation to offer them to shareholders for subscription. If debt instruments are issued by a Group company of Evonik Industries AG, the company shall ensure that the statutory subscription rights are granted to the shareholders. The Executive Board is authorized, subject to the approval of the Supervisory Board, to exclude shareholders' statutory subscription rights when issuing debt instruments in the following cases:

- to issue debt instruments against cash payment insofar as the Executive Board reaches the conclusion, on the basis of a conscientious examination, that the issue price of the debt instruments is not significantly below their hypothetical market value calculated using recognized methods, in particular methods of financial mathematics; this authorization to exclude subscription rights applies for debt instruments with warrants and/or conversion rights or warrant and/or conversion obligations for shares with a proportionate interest in the capital stock that may not exceed 10 percent of the capital stock, neither until May 23, 2018, nor—insofar as such amount is lower—at the time of the registration of the underlying conditional capital in the commercial register or the exercise of this authorization; the above 10 percent threshold includes:
- new shares issued after May 23, 2018 under exclusion of shareholders' subscription rights pursuant to Section 203 Paragraphs 1 and 2 in conjunction with Section 186 Paragraph 3 Sentence 4 AktG, and
- treasury stock disposed of after May 23, 2018 under exclusion of shareholders' subscription rights pursuant to Section 71 Paragraph 1 No. 8 Sentence 5 in conjunction with Section 186 Paragraph 3 Sentence 4 AktG,
- fractional amounts arising from the subscription ratio,
- insofar as is necessary to grant holders of previously issued debt instruments with warrants and/or conversion rights or obligations subscription rights to the extent that they would be entitled to such rights as shareholders after exercise of the warrants and/or conversion rights or fulfillment of the warrant and/or conversion obligations.

However, the proportionate amount of the capital stock attributable to the shares to which the warrants and/or conversion rights or obligations attached to debt instruments relate to and for which subscription rights are excluded under this authorization, together with the proportionate amount of the capital stock attributable to treasury stock or new shares issued out of authorized capital, which are disposed or issued after May 23, 2018 under exclusion of subscription rights, shall not exceed 20 percent of the capital stock; this shall be determined by the capital stock either as of May 23, 2018, as of the date of registration of the underlying conditional capital in the commercial register or the capital stock at the date of exercise of this authorization, whichever of these amounts is lowest. If the sale or issue takes place in application—directly or *mutatis mutandis*—of Section 186 Paragraph 3 Sentence 4 AktG this shall also be deemed to constitute an exclusion of subscription rights.

c) Warrant and/or conversion rights

If warrant bonds are issued, each bond shall have one or more warrants which entitle and/or obligate the holder to subscribe to registered no-par value shares in Evonik Industries AG on the terms and conditions of the warrant and/or grant Evonik Industries AG a right to tender shares. The warrants may be detached from the respective bond. The terms and conditions for warrant bonds issued by Evonik Industries AG may also provide for the warrant price to be settled by transfer of bonds and, where applicable, a cash payment. The proportionate interest in the capital stock attributable to the shares to be subscribed to under the bond may not exceed the nominal value of the bond. Insofar as this gives rise to fractional amounts of shares, provisions may be determined so that such fractions will be added together, possibly against payment, to allow subscription to full shares.

In the event of the issue of convertible bonds, the holders are granted the right to convert their bonds into registered no-par value shares in Evonik Industries AG under the terms and conditions of the convertible bond. The conversion ratio is calculated by dividing the nominal amount of the bond or the issue price if it is below the nominal amount by the conversion price set for one registered no-par value share in the company and can be rounded off to a whole number; further, with regard to such fractional amounts which cannot be converted, a supplementary cash payment and a consolidation or a or compensation may be provided for. The terms and conditions of the bond may provide for a variable conversion ratio and the determination of the conversion price (subject to the minimum price provision set out below) within a predefined range depending on the development of the price of the company's no-par value shares in the period until the bond reaches maturity.

The terms and conditions for warrant bonds and convertible bonds may also impose an obligation on the holder to exercise the warrant or a conversion obligation and provide a tender right for the issuer to deliver no-par value shares in Evonik Industries AG (in any combination), at any time, even after the debt instrument has matured.

Section 9 Paragraph 1 in conjunction with Section 199 Paragraph 2 AktG shall respectively be observed.

dd) Warrant price, conversion price, adjustment of warrant price or conversion price to protect value

In the event of the issue of debt instruments that grant warrants and/or conversion rights, the warrant or conversion price to be set for one share—except in cases in which a conversion obligation is provided for (see ff) below)—must be at least 80 percent of the unweighted average closing price for no-par value shares in Evonik Industries AG in XETRA trading on the Frankfurt stock exchange or a corresponding successor system during the last ten trading days before the date of the resolution by the Executive Board to issue the debt instruments or—if subscription rights are granted—at least 80 percent of the unweighted average closing price of shares in Evonik Industries AG in XETRA trading on the Frankfurt stock exchange or a corresponding successor system from the start of the subscription period up to and including the day before announcement of the final conditions for the debt instrument pursuant to Section 186 Paragraph 2 AktG. This shall not affect Section 9 Paragraph 1 AktG and Section 199 Paragraph 2 AktG.

Notwithstanding Section 9 Paragraph 1 AktG, in the event of economic dilution of the value of the warrants or conversion rights or obligations, the warrant or conversion price can be adjusted on the basis of the details set forth in the terms and conditions for the debt instrument to protect its value, to the extent such adjustment is not already provided for by law or subscription rights are granted as compensation or a corresponding cash payment is made. This shall not affect Section 9 Paragraph 1 AktG and Section 199 Paragraph 2 AktG.

ee) Granting of new or existing shares, cash payment

The terms and conditions for the debt instrument may provide a right for the company to service warrants or conversion rights that are exercised not by granting new shares, but by making a cash payment corresponding to all or a partial amount of its value. The terms and conditions for the debt instrument may also provide that the debt instruments can be converted, at the company's discretion, into new shares issued out of the authorized capital, existing shares in the company or shares in another public listed company, rather than into new shares issued out of conditional capital, or that a warrant right or obligation may be settled by the delivery of such shares.

ff) Warrant and/or conversion obligations

Further, the conditions for the debt instrument may also include a duty to exercise the warrant or convert the debt instrument at maturity or at a different point in time (referred to as "final maturity" in both cases), or give the company the right to grant the holder of debt instruments shares in the company or in another public listed company instead of full or partial settlement of the cash amount due at the final maturity of the debt instruments. In such cases, the warrant or conversion price for one share may correspond to the unweighted average closing price of shares in Evonik Industries AG in XETRA trading on the Frankfurt stock exchange (or a corresponding successor system) in the ten trading days before or after the date of final maturity, even if this is below the minimum price specified in dd). This shall not affect Section 9 Paragraph 1 and Section 199 Paragraph 2 AktG.

## gg) Authorization to determine further details

The Executive Board is authorized, subject to the approval of the Supervisory Board, to determine the further details of the issue and terms of the debt instruments, in particular the interest rate, type of interest, issue price, maturity and denomination, and to determine the period for exercise of the warrant or conversion rights and a possible variation of the conversion ratio or to determine such terms in agreement with the corporate bodies of the Group company of Evonik Industries AG that issues the warrant bond or convertible bond.

## c) Cancellation of the present conditional capital

The Conditional Capital 2014 created by the resolution on Item 9 of the Agenda for the Annual Shareholders' Meeting on May 20, 2014 is hereby cancelled.

## d) Creation of new conditional capital

The capital stock is conditionally increased by up to €37,280,000.00 by the issue of up to 37,280,000.00 new registered no-par value shares representing a proportionate interest of the capital stock of €1 per share. The conditional capital increase serves to grant registered no-par value shares to holders of warrant bonds or convertible bonds with warrants and/or conversion rights or obligations, which may be issued on the basis of the authorization resolved by the Annual Shareholders' Meeting on May 23, 2018 by Evonik Industries AG or a subordinated Group company of Evonik Industries AG within the meaning of Section 18 AktG until May 22, 2023. The new shares shall be issued at the warrant or conversion price to be set in accordance with the above provisions of the authorization resolution.

The conditional capital increase will only be implemented to the extent that use is made of the right to exercise warrants or conversion rights or the holders or creditors of debt instruments with an obligation to exercise warrants or conversion rights meet their obligation to exercise their warrants or conversion rights, and to the extent that other forms of settlement are not used. The new shares issued on the basis of the exercise of warrants or conversion rights or in fulfillment of obligations to exercise warrants or of conversion obligations shall be entitled to participate in the profits from the start of the fiscal year in which they are issued.

The Executive Board is authorized, subject to the approval of the Supervisory Board, to determine the further details of capital increases out of the conditional capital.

## e) Amendment of the Articles of Association

Section 4 Paragraph 6 of the Articles of Association shall be amended as follows:

"The capital stock is conditionally increased by up to further EUR 37,280,000.00 divided into up to 37,280,000 registered no-par value shares (Conditional Capital 2018). The conditional capital increase will only be implemented to the extent that holders or creditors of warrant or conversion rights or obligations to exercise warrants or conversion obligations arising from warrant bonds and/or convertible bonds of Evonik Industries AG or a subordinated Group company of Evonik Industries AG within the meaning of Section 18 AktG issued or guaranteed on the basis of the authorization resolved at the Annual Shareholders' Meeting of May 23,

2018, exercise their warrants or conversion rights or, to the extent they have an obligation to exercise the warrants or conversion obligations, meet the obligation to exercise the warrant or conversion obligations and other forms of settlement are not used. The new shares shall be issued at the warrant or conversion price to be set in accordance with the above provisions of this authorization.

The new shares are entitled to a share of the profit from the start of the fiscal year in which they are issued as a result of the exercise of warrants or conversion rights or the fulfillment of warrant exercise or conversion obligations. The Executive Board is authorized, subject to the approval of the Supervisory Board, to determine the further details of capital increases out of the conditional capital.”

f) Authorization to amend the Articles of Association

The Supervisory Board is authorized to amend the Articles of Association to reflect any issue of shares and to make all other associated amendments to the Articles of Association provided that they are editorial only. This shall apply analogously in the event of non-utilization of the authorization to issue warrant bonds and/or convertible bonds after expiration of the authorization period and in the event of non-utilization of the conditional capital after expiration of the deadlines for the exercise of warrant and/or conversion rights or the settlement of warrant or conversion obligations.

### **Report to the Annual Shareholders' Meeting**

With respect to Item 9 of the Agenda for the Annual Shareholders' Meeting on May 23, 2018, the Executive Board and Supervisory Board propose authorizing the issue of warrant bonds and convertible bonds and to create conditional capital (Conditional Capital 2018).

The Executive Board hereby submits the following report pursuant to Section 221 Paragraph 4 Sentence 2 in conjunction with Section 186 Paragraph 4 Sentence 2 AktG on the reasons for the authorization to exclude shareholders' rights when issuing the new shares. As an integral part of the Invitation to the Annual Shareholders' Meeting, this report is available in the internet at

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

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

Under Item 9 of the Agenda, the Annual Shareholders' Meeting of May 20, 2014 authorized the creation of conditional capital to issue warrant bonds and convertible bonds. When the resolution adopted by the Annual Shareholders' Meeting on May 20, 2014 authorizing the issue of warrant bonds and convertible bonds and the creation of conditional capital was entered in the commercial register on June 2, 2014, the Executive Board was authorized up to May 1, 2019, subject to the approval of the Supervisory Board, to issue bearer or registered warrant bonds and/or convertible bonds or a combination of these instruments (referred to jointly as "debt instruments") with an aggregate nominal value of up to €1.25 billion in one or more issuances, and to grant the holders or creditors of these equally ranked debt instruments warrant and/or conversion rights for regis-

tered no-par value shares in the company with a total proportionate share of the capital stock of up to €37,280,000.00—as detailed in the terms and conditions of the warrant bond or convertible bond—and to increase the capital stock by up to €37,280,000.00—divided into up to 37,280,000.00 registered no-par value shares—to fulfill these obligations (Conditional Capital 2014). So far the Executive Board has not utilized this authorization.

The authorization described above shall be cancelled and replaced by new Conditional Capital 2018. To this end, Section 4 Paragraph 7 of the Articles of Association shall be amended. The Executive Board and Supervisory Board propose that the Executive Board be authorized until May 22, 2023, subject to the approval of the Supervisory Board, to issue bearer or registered warrant bonds and/or convertible bonds or a combination of these instruments (referred to jointly as “debt instruments”) with an aggregate nominal value of up to €1.25 billion and to grant the holders or creditors (referred to jointly as “holders”) of these equally ranked debt instruments warrants or conversion rights for registered no-par value shares in the company with a total proportionate share of the capital stock of up to €37,280,000.00—as detailed in the terms and conditions of the warrant bond or convertible bond—and to increase the capital stock by up to €37,280,000.00—divided into up to 37,280,000 registered no-par value shares—to fulfill these obligations (Conditional Capital 2018). The Conditional Capital 2018 corresponds to 8% of the present capital stock. The statutory ceiling for conditional capital is 50% of the capital stock as of the date of the resolution on the conditional capital, i.e. €233,000,000.00. In principle, the shareholders have a statutory subscription right to debt instruments. To simplify utilization, use should be made of the option to issue the debt instruments to a bank or member of a syndicate of banks or equivalent companies pursuant to Section 186 Paragraph 5 Sentence 1 AktG in conjunction with an obligation to offer the debt instruments to shareholders in accordance with their subscription rights (indirect subscription right within the meaning of Section 186 Paragraph 5 AktG).

The Executive Board shall be authorized, subject to the approval of the Supervisory Board, to exclude subscription rights for fractional amounts. The purpose of excluding subscription rights for fractional amounts is to achieve a technically viable subscription ratio. Without excluding subscription rights for fractional amounts, the issue of debt instruments for rounded amounts, the technical basis for implementation of the capital increase and the implementation of the capital increase would be considerably more difficult. The unallocated fractions resulting from the exclusion of shareholders' subscription rights to fractional amounts will either be sold via the stock market or utilized in another way in the best interests of the company. The potential dilution effect is low due to the restriction to fractional amounts.

Further, the Executive Board shall be authorized, subject to the approval of the Supervisory Board, to exclude the subscription right of shareholders to the benefit of the holders of previously issued debt instruments with warrants or conversion rights or obligations. The exclusion of the subscription observes the so-called protection against dilution which is normally granted by the terms and the conditions of debt instruments. This has the advantage that a discount does not have to be granted on the warrant or conversion price of previously issued warrants and conversion rights or obligations so the company can obtain a higher inflow of funds.

Finally, the Executive Board shall be authorized, subject to the approval of the Supervisory Board, to fully exclude the subscription right of shareholders if debt instruments with warrants or conversion rights or obligations are issued in return for cash at an issue price that is not significantly below the market value of these debt instruments. This gives the company the possibility to utilize favorable market situations promptly and at very short notice and thus to obtain better terms for the debt instruments by setting market-oriented conditions. Setting market-oriented conditions in this way and efficient placement would not be possible if the subscription rights were granted. Although Section 186 Paragraph 2 AktG permits the publication of the subscription price (and thus the terms and conditions of the debt instruments) at the latest three days before expiration of the subscription period, in view of the frequent volatility of the equity markets, there is a market risk over a period of several days, and this could lead to discounts as a safety margin when setting the terms and conditions for the debt instruments which may thus not be market-oriented. Further, in view of the uncertainty of their exercise, subscription rights could jeopardize successful placement with third parties or involve additional cost. Finally, due to the length of the subscription period, granting subscription rights could prevent the company from responding promptly and at short notice to favorable or unfavorable market conditions.

In the case of complete exclusion of subscription rights, under Section 221 Paragraph 4 Sentence 2 AktG the provision set forth in Section 186 Paragraph 3 Sentence 4 AktG shall apply analogously. Pursuant to the content of the resolution, the provision that the exclusion of subscription rights should not exceed 10 percent of the capital stock will be observed. The maximum amount of the conditional capital to be provided to secure warrant or conversion rights or obligations is less than 10 percent of the present capital stock. A provision in the resolution ensures that the 10 percent threshold will not be exceeded, even in the event of a capital decrease, as the authorization to exclude the subscription right explicitly may not exceed 10 percent of the capital stock, neither to May 23, 2018, nor—insofar as the amount is lower—as of the date of registration of the underlying conditional capital in the commercial register or the exercise of the authorization.

The aforementioned 10 percent threshold shall include both new shares issued after May 23, 2018 under exclusion of subscription rights pursuant to Section 203 Paragraphs 1 and 2 in conjunction with Section 186 Paragraph 3 Sentence 4 AktG as well as treasury shares disposed of after May 23, 2018 pursuant to Section 71 Paragraph 1 No. 8 Sentence 5 in conjunction with Section 186 Paragraph 3 Sentence 4 AktG under exclusion of subscription rights, up to the issue of the debt instruments with warrant and/or conversion rights or obligations under exclusion of subscription rights pursuant to Section 221 Paragraph 4 in conjunction with Section 186 Paragraph 3 Sentence 4 AktG.

Further, Section 221 Paragraph 4 in conjunction with Section 186 Section 3 Sentence 4 AktG provides that the issue price shall not be significantly below the stock market price. The intention here is to ensure that there is no significant economic dilution of the value of the shares. Whether a dilution effect of this type occurs in conjunction with the issue of debt instruments with warrants or conversion rights or obligations under exclusion of subscription rights can be determined by calculating the hypothetical stock market price (market price) of the debt instruments using recognized methods, in particular methods of financial mathematics, and comparing this with the issue price. If, after a conscientious examination, the issue price is only negligibly below the hypothetical

stock market price (market price) at the time of the issue of the debt instruments, exclusion of subscription rights is permitted, in accordance with the purpose and spirit of the provisions of Section 186 Paragraph 3 Sentence 4 AktG, since the difference is negligible. The resolution therefore provides that, before issuing debt instruments with warrants or conversion rights or obligations, the Executive Board must, following a conscientious examination, come to the conclusion that the proposed issue price will not result in a significant dilution of the value of the shares. In this case the arithmetic market value of a subscription right would be close to zero, in which case no significant economic disadvantage could arise for shareholders from the exclusion of subscription rights.

Further, shareholders have the possibility to maintain their stake in the company's capital stock even after the exercise of warrants or conversion rights or the exercise of warrant or conversion obligations by purchasing shares on the stock market. At the same time, the authorization to exclude subscription rights enables the company to set market-oriented conditions, achieve maximum security with regard to placement with third parties, and utilize favorable market situations at short notice.

Further, the proportionate amount of the capital stock relating to shares which are subject to a claim under warrants or conversion rights and obligations arising from debt instruments and for which subscription rights are excluded may not exceed 20 percent of the capital stock; this 20 percent threshold shall include the proportional interest in the capital stock attributable to treasury stock or new shares issued out of authorized capital that are issued or sold after May 23, 2018 under exclusion of subscription rights. The calculation of this 20 percent threshold shall be based either on the capital stock as of May 23, 2018, as of the date of registration of the underlying conditional capital in the commercial register or the date of exercise of this authorization, depending on which of these amounts is lowest. If the sale or issue takes place in application—directly or *mutatis mutandis*—of Section 186 Paragraph 3 Sentence 4 AktG this shall also be deemed to constitute exclusion of subscription rights.

After due consideration of all the circumstances outlined, the Executive Board and Supervisory Board consider the authorizations to exclude subscription rights in the cases specified to be objectively legitimate and appropriate for the shareholders for the reasons given, even taking into account the dilution effect to the detriment of the shareholders arising from utilization of the respective authorizations. The Executive Board will report to the Shareholders' Meeting on the use of the authorization to exclude subscription rights.

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

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### 1. 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 provided that they are registered in the share register and have submitted an application to the Company to attend the Meeting by the deadline, which is

#### **12.00 midnight (CEST) on Wednesday, May 16, 2018 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 570364  
22772 Hamburg  
Germany  
Fax: +49 89 207037951  
Email: hv-service.evonik@adeus.de

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

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

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

To submit an application to attend the Meeting via the password-protected Online-Service, the shareholder number and a personal access password are required. Those shareholders who have already registered for email dissemination of the invitation to the Annual Shareholders' Meeting will receive their shareholder number with the invitation to the Annual Shareholders' Meeting and must use the access password they chose when they registered. All other shareholders will receive their access password with their invitation to the Annual Shareholders' Meeting, provided that they are registered in the share register before the start of Wednesday, May 9, 2018. The procedure for applying to attend via the password-protected Online-Service requires that the shareholder is registered in the share register prior to the start of Wednesday, May 9, 2018. The password-protected Online-Service will be available from Thursday, April 26, 2018. Further information on the procedure for applying to attend the Meeting via the password-protected Online-Service can be found at the above internet address.

Under Section 67 Paragraph 2 Sentence 1 of the German Stock Corporation Act (Aktengesetz – "AktG"), only those shareholders registered as such in the share register shall be deemed vis à vis

the Company to be shareholders. Further, the right to attend the Annual Shareholders' Meeting and to exercise voting rights is subject to the shareholder still being registered as such in the share register on the date of the Annual Shareholders' Meeting. The number of voting rights that a person eligible to attend the Annual Shareholders' Meeting may exercise shall be determined by the number of shares registered in the share register on the day of the Annual Shareholders' Meeting. For administrative reasons, however, no transfer may be effected in the share register between Thursday, May 17, 2018 and the day of the Annual Shareholders' Meeting, i.e. Wednesday, May 23, 2018 (inclusive in each case). Therefore, the status of entries in the share register on the day of the Annual Shareholders' Meeting will be the status of the last transfer on Wednesday, May 16, 2018 (referred to as the technical record date).

Banks, shareholders' associations and other persons deemed to be equivalent to banks within the meaning of Section 135 Paragraph 8 AktG, as well as institutions and companies deemed to be equivalent to banks within the meaning of Section 135 Paragraph 10 in conjunction with Section 125 Paragraph 5 AktG may only exercise voting rights for registered shares that do not belong to them but for which they are registered in the share register as the bearer on the basis of a proxy authorization. Details of such authorization are set forth in Section 135 AktG.

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## **2. 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, a bank, shareholders' association, voting proxies designated by the Company or another person of their choice. Correct application to attend the Annual Shareholders' Meeting (see Section 1 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, the proxy attending the Annual Shareholders' Meeting may exercise voting rights in the same way as the shareholder would be able to.

Neither the law nor the Articles of Association nor the Company requires the use of a specific form to grant proxy authorization. However, in the interest of smooth processing, we ask that you always use the forms provided to grant proxy authorization if such authorization is to be granted by submitting a declaration vis à vis the Company. Forms that shareholders can use to grant a proxy authorization as part of the procedure for applying to attend the Annual Shareholders' Meeting are made accessible with submission of the invitation to the Annual Shareholders' Meeting, i.e. shareholders are given access to an application form and a proxy authorization form. These can be used in accordance with sections b) and d) below, in particular, to order entrance tickets for a proxy or to grant proxy authorization and to issue voting instructions to the voting proxies designated by the Company. The password-protected Online-Service contains (electronic) forms that can be submitted,

among others, in accordance with sections b) and d) below when submitting an application to attend the Meeting (to order entrance tickets for a proxy, grant proxy authorization or issue voting instructions to the voting proxies designated by the Company) or to grant a proxy authorization and issue voting instructions in the cases set out at the time of application or subsequently. The entrance tickets issued in response to an order or self-generated via the password-protected Online-Service contain a form to grant proxy authorization. Moreover, the block of voting cards issued to shareholders at the entrance to the Annual Shareholders' Meeting contains cards that can be used to grant a proxy authorization and, if applicable, to issue voting instructions during the Annual Shareholders' Meeting. Further, a form that can be used to grant a proxy authorization and, if applicable, issue voting instructions can be found in the internet (see Section 4 (Documents for the Annual Shareholders' Meeting, website with information pursuant to Section 124a AktG)).

**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 (in other words, if the proxy is not (i) a bank, (ii) shareholders' association or other person deemed to be equivalent to a bank pursuant to Section 135 Paragraph 8 AktG or (iii) an institution or company deemed to be equivalent to a bank pursuant to Section 135 Paragraph 10 AktG in conjunction with Section 125 Paragraph 5 AktG and the granting of proxy authorization does not otherwise fall within the scope 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 German Civil Code (Bürgerliches Gesetzbuch – "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 1 (Conditions for attendance and exercising voting rights). If the declaration is submitted by email, it is assured that—irrespective of the possibility of granting proxy authorization directly in the email—attachments in the following formats can be processed: Word, pdf, jpg, txt, and tif. Proxy authorizations submitted by email can only be clearly assigned to the correct application data if the email (or the attachment) states either the name, date of birth and address of the shareholder or the shareholder number. When granting proxy authorization to voting proxies designated by the Company, the special provisions set forth in section d) below shall apply.

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

If the granting of proxy authorization falls within the scope of Section 135 AktG (in other words, if (i) a bank, (ii) a shareholders' association or other person deemed to be equivalent to a bank pursuant to Section 135 Paragraph 8 AktG or (iii) an institution or company deemed to be equivalent to a bank pursuant to Section 135 Paragraph 10 AktG in conjunction with Section 125 Paragraph 5 AktG is granted proxy authorization, or the granting of proxy authorization is subject in any other way to the scope of Section 135 AktG), neither text form (Section 126b BGB) is required by Section 134 Paragraph 3 Sentence 3 AktG, nor do the Articles of Association contain any special provisions for such cases. Therefore, the bank, shareholders' association or other person deemed to be equivalent to a bank pursuant to Section 135 Paragraph 8 AktG or institution or company deemed to be equivalent to a bank pursuant to Section 135 Paragraph 10 in conjunction with Section 125 Para-

graph 5 AktG may require a form for the granting of proxy authorization that merely has to meet the statutory provisions for such cases, especially those set forth in Section 135 AktG. Attention is drawn to the special procedure set forth in Section 135 Paragraph 1 Sentence 5 AktG.

In particular, shareholders may grant proxy authorization to a bank or shareholders' association and, if desired, issue voting instructions, via a password-protect Online-Service provided at the internet address set out above ([www.evonik.com/asm-services](http://www.evonik.com/asm-services)). The precondition for this is that the respective bank or shareholders' association participates in this Online-Service. To utilize the password-protected Online-Service, the shareholder number and an access password are required. Those shareholders who have already registered to receive the invitation to the Annual Shareholders' Meeting by email will receive their shareholder number with the email invitation to the Annual Shareholders' Meeting and must use the access password they chose when they registered. All other shareholders, insofar as they are registered in the share register before the start of Wednesday, May 9, 2018, will receive an access password which can be used for this Online-Service with their invitation to the Annual Shareholders' Meeting. The procedure for using the password-protected Online-Service is requires that the shareholder is registered in the share register prior to the start of Wednesday, May 9, 2018. The password-protected Online-Service will be available from Thursday, April 26, 2018.

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

The information given in section a) above also applies to the authorization of voting proxies designated by the Company, but the following special provisions apply: If proxy authorization is granted to the voting proxies designated by the Company, they will only exercise voting rights if explicit voting instructions have been issued. Instructions may only be issued with regard to resolution proposals of the management announced by the Company before the Annual Shareholders' Meeting, including any proposal for a resolution on the allocation of the net profit as amended at the Annual Shareholders' Meeting and with regard to resolutions proposed by shareholders that were announced by the Company prior to the Annual Shareholders' Meeting on the basis of a request from a minority of shareholders pursuant to Section 122 Paragraph 2 AktG, or as a counter-motion pursuant to Section 126 Paragraph 1 AktG or proposals for elections pursuant to Section 127 AktG. The proxy authorization and voting instructions for voting proxies designated by the Company must be received by the Company by 12.00 midnight (CEST) on Tuesday, May 22, 2018, unless they are to be issued at the Annual Shareholders' Meeting. This shall also apply analogously for changes to voting instructions already issued.

The voting proxies designated by the Company will not utilize the proxy authorization issued to them, nor will they represent the shares concerned if the shares concerned are represented by another person present at the Annual Shareholders' Meeting (the shareholder or a representative of the shareholder).

#### **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, in particular with reference to section c) above. Evidence

of proxy authorization may be provided by the proxy producing the formal proxy authorization at the entrance check on the day of the Annual Shareholders' Meeting or by submission of evidence of such authorization (by the shareholder or proxy) to the company before the Annual Shareholders' Meeting. Such evidence may be submitted to the postal address or fax number set out in Section 1 (Conditions for attendance and exercising voting rights). Pursuant to Section 134 Paragraph 3 Sentence 4 AktG, we offer the following electronic communications methods for the submission of evidence of proxy authorization (by the shareholder or proxy): Evidence that the proxy authorization has been granted can be submitted to the Company by sending an email to the email address hv-service.evonik@adeus.de. It is assured that an attachment to the email (regardless of the possibility of forwarding an existing email) can be accepted in the following formats: Word, pdf, jpg, txt and tif. Evidence of proxy authorization submitted by email can only be clearly assigned to the application data if the evidence or the email states either the name, date of birth and address of the shareholder or the shareholder number. Notwithstanding the above, any declarations relating to the proxy authorization (granting, revocation) as well as any evidence to be provided to the Company, may be submitted, in particular, to the postal address or fax number given for application to attend the Meeting. For organizational reasons, except where evidence of authorization is to be provided at the Annual Shareholders' Meeting, it should be received by the Company by 12.00 midnight (CEST) on Tuesday, May 22, 2018.

**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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**3. Information on shareholders' rights pursuant to Section 122 Paragraph 2, Section 126 Paragraph 1, Section 127 and Section 131 Paragraph 1 AktG**

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

Pursuant to Section 122 Paragraph 2 AktG, shareholders whose shareholdings together comprise one twentieth of the capital stock or a proportionate interest of €500,000.00 (which corresponds to 500,000 shares) may request that items be added to the agenda and announced. Every new item must be accompanied by reasons or a proposal for a resolution. The request must be addressed to the Company's Executive Board in writing and must be received by the Company by 12.00 midnight (CEST) on Sunday, April 22, 2018. It should be addressed as follows to:

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

Pursuant to Section 122 Paragraph 2 Sentence 1, Paragraph 1 Sentence 3 AktG, persons submitting a request must provide evidence that they have held the shares in the Company for at least 90 days before the date the request is received and that they continue to hold such shares until the decision

of the Executive Board on the request; Section 121 Paragraph 7 applies mutatis mutandis. Specific shareholding periods for third parties shall be taken into account pursuant to Section 70 AktG.

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

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

and communicated to shareholders.

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

Shareholders may submit motions and, where appropriate, proposals for election relating to items on the agenda or the rules of procedure at the Annual Shareholders' Meeting without the need for announcement, publication or any other specific action prior to the Annual Shareholders' Meeting.

Counter-motions within the meaning of Section 126 AktG and proposals for election within the meaning of Section 127 AktG will be made accessible at the following internet address with the name of the shareholder, the reasons—which are not necessary in the case of proposals for elections—any statement by the management, and, in the case of proposals by a shareholder for the election of members of the Supervisory Board, the details required by Section 127 Paragraph 4 AktG

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

provided that they are received by the Company by

**12.00 midnight (CEST) on Tuesday, May 8, 2018 at the latest**

at the following **address**

Evonik Industries AG  
Corporate Legal & Compliance  
Rellinghauser Straße 1–11  
45128 Essen  
Germany

or by **fax** at +49 201 177-2206

or **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 and 127 AktG are met.

**c) 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.

**d) Further explanations**

Further explanations of the rights of shareholders pursuant to Section 122 Paragraph 2, Section 126 Paragraph 1, Section 127 and Section 131 Paragraph 1 AktG, especially information relating to additional requirements above and beyond compliance with the relevant deadlines can be found in the internet at

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

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

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

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

The notice convening the meeting, together with the complete agenda and resolutions proposed by the Executive Board and Supervisory Board was published in the Federal Gazette (Bundesanzeiger) on April 10, 2018 (as corrected on April 16, 2018) and also submitted to those media that can be assumed to disseminate the information throughout the entire European Union.

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**5. 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 a.m. (CEST) on May 23, 2018 at the following internet address:

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

There will be no further video or audio transmission of the Meeting. The addresses 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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**6. 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 (Wertpapierhandelsgesetz – "WpHG").

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**Essen, April 2018**

**Evonik Industries AG  
The Executive Board**

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## Additional information on Agenda Item 6

### Resolution on elections to the Supervisory Board

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## Bernd Tönjes

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Chairman of the Executive Board of RAG Aktiengesellschaft

December 25, 1955, born in Dorsten, Germany

Nationality: German

### Education

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

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

### Career

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

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

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

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

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

## Memberships

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- a) RAG Anthrazit Ibbenbüren GmbH (Chairman)
- b) RAG Verkauf GmbH (Chairman)  
RAG Montan Immobilien GmbH (Chairman)

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



## Prof. Dr. Barbara Albert

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Professor of Solid State Chemistry, Eduard-Zintl-Institute of Inorganic and Physical Chemistry at the Technische Universität Darmstadt

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

December 9, 1966, born in Bad Godesberg, Germany

Nationality: German

### Education

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

### Career

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- 1990–1995** Scientific fellow, University of Bonn, Germany
- 1995–1996** Postdoctoral Researcher, Materials Research Laboratory, University of California, Santa Barbara, USA
- 1996–2000** Scholarship Holder and Scientific Fellow, Justus-Liebig-Universität, Gießen, Germany
- 2000–2001** Deputy Professorship, University of Gießen, Germany
- 2001** Assistant Professor (Privatdozentin<sup>2</sup>), University of Bonn, Germany

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

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

**2001–2005** Professor of Solid State Chemistry/Materials Science, University of Hamburg, Germany

**Since 2005** Professor of Solid State Chemistry, Eduard-Zintl-Institute of Inorganic and Physical Chemistry, Technische Universität Darmstadt, Germany

### Memberships

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a) Schunk GmbH

b) –

a) Membership of other statutory supervisory boards

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



## Prof. Dr. Aldo Belloni

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Chairman of the Executive Board, Linde Aktiengesellschaft

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

January 23, 1950, born in Milan, Italy

Nationality: Italian

### Education

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

### Career

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

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

### Memberships

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- a) –
- b) TÜV Süd e.V. (Deputy Chairman)

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



## Prof. Dr. Barbara Grunewald

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Professor and Chair for Civil Law and Commercial Law at the University of Cologne

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

June 11, 1951, born in Bonn, Germany

Nationality: German

### Education

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- 1970–1975** Studied Law, Universities of Bielefeld, Tübingen and London, UK
- 1980** PhD Law, University of Bielefeld, Germany
- 1987** Habilitation<sup>1</sup> in Civil Law, Commercial and Corporate Law, University of Bonn, Germany

### Career

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- 1980–1987** Scientific Assistant, University of Bonn, Germany
- 1988–1999** Professorship for Civil Law, Commercial and Company Law, Universities of Mannheim and Mainz, Germany
- Since 1999** Chair for Civil Law and Commercial Law, University of Cologne, Germany
- Since 2006** Director of the Institute of Commercial Law, University of Cologne, Germany

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

## Memberships

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- a) –
- b) –

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



## Dr. Siegfried Luther

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Former Chief Financial Officer of Bertelsmann AG  
(now Bertelsmann SE & Co. KGaA)

Member of the Supervisory Board of Evonik Industries AG since  
2007/12

August 5, 1944, born in Klepps, Germany

Nationality: German

### Education

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**1963–1971** Studied Law and Business Administration, University of Münster, Germany

**1974** PhD Law, University of Münster, Germany

### Career

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**1972–1974** Scientific Fellow, Institute for Fiscal Law, University of Münster, Germany

**1974** Tax Department, Bayer AG, Cologne, Germany

**1975–1990** Various management positions in several finance-related departments,  
Bertelsmann AG (now Bertelsmann SE & Co. KGaA), Gütersloh, Germany

**1990–2002** Member of the Executive Board, Chief Financial Officer and Head of Corporate  
Center, Bertelsmann AG (now Bertelsmann SE & Co. KGaA), Gütersloh, Germany

- 2002–2005** Deputy Chairman of the Executive Board, Chief Financial Officer and Head of Corporate Center, Bertelsmann AG (now Bertelsmann SE & Co. KGaA), Gütersloh, Germany
- 1990–2014** Member of the Board of Management, Reinhard Mohn Verwaltungsgesellschaft mbH, Gütersloh, Germany
- Since 2014** Corporate Consultant, Gütersloh, Germany

### Memberships

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- a)** Schaeffler AG (listed on the stock exchange)  
Sparkasse Gütersloh-Rietberg
- b)** –

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



## Michael Rüdiger

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Chairman of the Executive Board, Dekabank Deutsche Girozentrale

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

April 4, 1964, born in Kassel, Germany

Nationality: German

### Education

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

### Career

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

**2008–2012** Chief Executive Officer, Credit Suisse Central Europe

**Since 2012** Chairman of the Executive Board, DekaBank Deutsche Girozentrale,  
Frankfurt am Main, Germany

## Memberships

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- a)           Deka Immobilien GmbH  
              Deka Investment GmbH (Chairman)  
              Landesbank Berlin Investment GmbH (Chairman)  
              Liquiditäts-Konsortialbank GmbH i.L. (Chairman)
- b)           –

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



## Peter Spuhler

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Chairman of the Board of Directors of Stadler Rail AG  
and of PCS Holding AG

January 9, 1959, born in Seville, Spain

Nationality: Swiss

### Education

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**1980–1986** Studied Business Administration, University of St. Gallen HSG, Switzerland

### Career

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**1987** Acquisition of Stadler Fahrzeuge AG and restructuring into Stadler Rail Group, Bussnang, Switzerland, an international manufacturer of railroad stock

**Since 2006** Chairman of the Board of Directors of PCS Holding AG, Frauenfeld, Switzerland

### Memberships

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a) –

b) Aebi Schmidt Holding AG, Frauenfeld, Switzerland (Chairman)  
Allreal Holding AG, Zug, Switzerland (listed on the stock exchange)

Autoneum Holding AG, Winterthur, Switzerland (listed on the stock exchange)  
 Chesa Sül Spelm AG, Weinfelden, Switzerland  
 DSH Holding AG, Warth-Weiningen, Switzerland  
 Estonia Train Finance AG, Bussnang, Switzerland (Chairman)  
 Gleisag Gleis- und Tiefbau AG, Goldach, Switzerland (Chairman)  
 Nordic Train Finance AG, Bussnang, Switzerland (Chairman)  
 Rana Aps AG, Warth-Weiningen, Switzerland (Chairman)  
 Rana Aps Iberica S.L., Warth-Weiningen, Switzerland (Chairman)  
 Rieter Holding AG, Winterthur, Switzerland (listed on the stock exchange)  
 Stadler Altenrhein AG, Altenrhein, Switzerland (Chairman)  
 Stadler Bussnang AG, Bussnang, Switzerland (Chairman)  
 Stadler Minsk CJSC, Minsk, Belarus (Chairman)  
 Stadler Pankow GmbH, Berlin, Germany (Chairman)  
 Stadler Rail AG, Bussnang, Switzerland (Chairman)  
 Stadler Stahlguss AG, Biel, Switzerland  
 Stadler US Inc., Westfield, USA  
 Stadler Winterthur AG, Winterthur, Switzerland (Chairman)  
 Walo Bertschinger AG, Zurich, Switzerland  
 Wohnpark Promenade AG, Frauenfeld, Switzerland  
 ZLE Betriebs AG, Zurich, Switzerland

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



## Angela Titzrath

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Chairwoman of the Executive Board Hamburger Hafen und Logistik Aktiengesellschaft

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

April 30, 1966, born in Essen, Germany

Nationality: German

### Education

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

### Career

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

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

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

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

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

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

## Memberships

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- a) AXA Konzern Aktiengesellschaft (listed on the stock exchange)
- b) –

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



## Dr. Volker Trautz

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Former Chairman of the Executive Board of LyondellBasell Industries

Member of the Supervisory Board of Evonik Industries AG since 2007/12

February 14, 1945, born in Bretten, Germany

Nationality: German

### Education

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**1966–1973** Studied Chemistry, University of Stuttgart, Germany

**1973** PhD in Chemistry, University of Stuttgart, Germany

### Career

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**1974–1978** Group Leader Specialty Products, BASF AG, Ludwigshafen, Germany

**1978–1985** Director of Marketing & Product Development Decorative Coating, Glasurit do Brasil, São Bernardo do Campo, Brazil

**1985–1988** Member of the Executive Board, Glasurit do Brasil, São Bernardo do Campo, Brazil

**1988–1990** Member of the Board of Management, BASF Brasileira S. A., São Paulo, Brazil

**1990–1992** President South America Division, BASF AG, São Paulo, Brazil

**1992–1995** Member of the Board of Management, BASF Magnetics GmbH and Head of Information Systems Division, BASF AG, Mannheim, Germany

- 1995–2000** Member of the Executive Board, BASF AG, Ludwigshafen, Germany
- 2000–2007** President and Chairman of the Executive Board, Basell Polyolefins, Hoofddorp, Netherlands
- 2007–2009** President and Chairman of the Executive Board, LyondellBasell Industries, Rotterdam, Netherlands

## Memberships

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- a)** Citigroup Global Markets Deutschland AG (listed on the stock exchange)
- b)** CERONA Companhia de Energia Renovável, São Paulo, Brazil

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



## Ulrich Weber

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Former Member of the Executive Board, Human Resources & Law, Deutsche Bahn AG

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

March 14, 1950, born in Krefeld, Germany

Nationality: German

### Education

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**1971–1978** Studied Law, University of Cologne, Germany, First state law examination

**1981** Second state law examination and admission to the bar

### Career

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**1981–1983** Attorney-at-law, Krefeld, Germany

**1984–1987** Assistant to the Executive Board, Ruhrkohle AG, Essen, Germany

**1987–1988** Head of HR Department, Board Office and Legal Department, Berggewerkschaftskasse (miners' union fund), Bochum, Germany

**1989** Member of the Board of Management, Westfälische Berggewerkschaftskasse (Westphalian miners' union fund), Bochum, Germany

**1990–1993** Member of the Board of Management, Deutsche Montan Technologie GmbH, Bochum/Essen, Germany

- 1993–1998** Member of the Executive Board and Labor Relations Director, CUBIS AG, Essen, Germany
- 1997–1998** Deputy Chairman of the Executive Board, CUBIS AG, Essen, Germany
- 1998–2001** Member of the Executive Board and Labor Relations Director, RWE Rheinbraun AG, Cologne, Germany
- 2001–2007** Member of the Executive Board and (from May 1, 2001) Labor Relations Director, RAG Aktiengesellschaft, Essen, Germany
- 2006–2009** Member of the Executive Board and Labor Relations Director, Evonik Industries AG, Essen, Germany
- 2007–2009** Member of the Executive Board, RAG-Stiftung, Essen, Germany
- 2009–2017** Member of the Executive Board, Human Resources & Law, Deutsche Bahn AG, Berlin, Germany

## Memberships

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- a)** DEVK Deutsche Eisenbahn Versicherung Lebensversicherungsverein a.G.  
Betriebliche Sozialeinrichtung der Deutschen Bahn
- DEVK Deutsche Eisenbahn Versicherung  
Sach- und HUK-Versicherungsverein a.G.  
Betriebliche Sozialeinrichtung der Deutschen Bahn
- HDI Global SE (Deputy Chairman)
- b)** –

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

# Key figures for the Evonik Group

## Key figures

in € million	2013	2014	2015	2016	2017
Sales	12,708	12,917	13,507	12,732	14,419
Adjusted EBITDA <sup>a</sup>	1,995	1,882	2,465	2,165	2,360
Adjusted EBITDA margin in %	15.7	14.6	18.2	17.0	16.4
Adjusted EBIT <sup>b</sup>	1,404	1,256	1,752	1,448	1,490
ROCE <sup>c</sup> in %	15.1	12.5	16.6	14.0	11.2
Net income	2,054	568	991	844	717
Adjusted net income	806	782	1,128	930	1,010
Earnings per share in €	4.41	1.22	2.13	1.81	1.54
Adjusted earnings per share in €	1.73	1.68	2.42	1.99	2.17
Total assets as of December 31	15,883	15,685	17,005	19,645	19,939
Equity ratio as of December 31 in %	43.0	41.6	44.6	39.5	37.8
Cash flow from operating activities	1,055	1,066	1,971	1,769	1,551
Free cash flow <sup>d</sup>	-49	-60	1,052	821	511
Capital expenditures <sup>e</sup>	1,140	1,123	877	960	1,078
Depreciation and amortization <sup>e</sup>	585	606	700	707	829
Net financial assets/debt as of December 31	571	400	1,098	1,111	-3,023
Accident frequency <sup>f</sup>	0.95	1.18	0.97	1.24	1.16
Incident frequency <sup>g</sup>	1.23	1.40	1.29	0.95	1.11
Research and development expenses	394	413	434	438	458
No. of employees as of December 31	33,650	33,412	33,576	34,351	36,523

Prior-year figures restated.

Figures for 2013 contain the former Real Estate segment as a discontinued operation.

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

<sup>b</sup> Earnings before financial result and taxes, after adjustments.

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

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

<sup>e</sup> Intangible assets, property, plant and equipment.

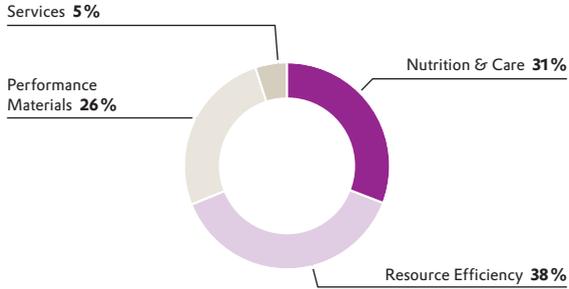
<sup>f</sup> Number of accidents involving Evonik employees and contractors' employees under Evonik's direct supervision per 1 million working hours.

<sup>g</sup> Number of incidents involving the release of substances or energy, fire or explosion per 1 million working hours.

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

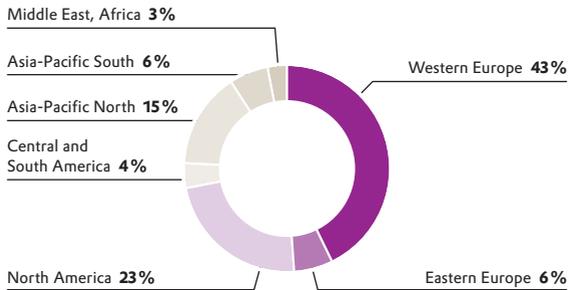
## Sales by segment

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

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

## Financial Calendar

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Interim Report January–March 2018

**May 8, 2018**

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Annual Shareholders' Meeting 2018

**May 23, 2018**

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Interim Report January–June 2018

**August 2, 2018**

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Interim Report January–September 2018

**November 6, 2018**

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Annual Shareholders' Meeting 2019

**May 28, 2019**

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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).

**EVONIK INDUSTRIES AG**  
Rellinghauser Straße 1–11  
45128 Essen  
Germany  
[www.evonik.com](http://www.evonik.com)