

Remuneration Report 2023



Remuneration Report

Board of Management remuneration in the 2023 fiscal year

This report describes the remuneration system and the remuneration for the members of the Board of Management and the Supervisory Board of SGL Carbon SE for the 2023 fiscal year. It also contains detailed and individualized information on the structure and amount of the individual components of the remuneration of the Board of Management and the Supervisory Board. The report contains the disclosures in accordance with the content requirements of the Act Implementing the Second Shareholders' Rights Directive (ARUG II) of December 12, 2019, and is subject to both a formal audit in accordance with Section 162 of the German Stock Corporation (AktG) and a substantive audit.

The remuneration report for the financial year 2022 was approved by a majority of 98.31% at the Annual General Meeting on May 9, 2023.

The system of remuneration for members of the Board of Management is determined by the Supervisory Board. The Personnel Committee of the Supervisory Board develops appropriate recommendations for this purpose and prepares the resolution of the full Supervisory Board in particular. The Supervisory Board may call/consult external consultants if necessary. The remuneration system adopted by the Supervisory Board will be submitted to the Annual General Meeting for approval.

The existing 2023 Board of Management remuneration system was presented to the Annual General Meeting on June 9, 2023, in accordance with section 120a of the German Stock Corporation (AktG) and approved by a majority of 98.34%. It can be viewed on the website and applies to all current board members.

The remuneration system consists in general of the components of basic salary (plus fringe benefits), short-term variable remuneration (SGL Carbon bonus plan, STI), long-term variable remuneration (SGL Carbon long-term incentive plan, LTI), retirement plan contributions and a shareholding provision. The financial and individual targets set in the performance-related compensation components are in line with the business strategy and the sustainable long-term development of the Company. As part of the short-term variable compensation, incentives are set for the sustainable development of the Company via individual targets for the members of the Board of Management, with the Supervisory Board selecting at least one of the objectives from the topic areas of environment, social

affairs/employees or governance/compliance. The Supervisory Board also focuses on the long-term development of the Company and thus has given a correspondingly high weighting to the proportion of multi-year performance-related compensation components. In addition, the shareholding requirements for the Board of Management support a long-term and sustainable orientation of the activities of the Board of Management. The Supervisory Board has additionally defined the components of the individual remuneration of the target remuneration and introduced rules on retaining or reclaiming variable remuneration in the event of serious breaches of duty or compliance obligations and/or incorrect determination of the amount of the remuneration (referred to as a clawback).

Board of Management in 2023

The Articles of Association of SGL Carbon provide that the Board of Management should generally include at least two members.

In the 2023 fiscal year, Dr. Torsten Derr and Mr. Thomas Dippold were members of the Board of Management of SGL Carbon SE, each appointed by the Supervisory Board for a term of five years effective June 1, 2020, and October 15, 2020, respectively.

Structure of Board of Management remuneration

The remuneration of the members of the Board of Management includes both non-performance-related salary and non-cash fringe benefits and retirement plan entitlements as well as performance-related (variable) components.

The non-performance-related components include a fixed annual salary (basic remuneration), fringe benefits and an annual retirement plan contribution. The basic remuneration (€650,000 for Dr. Derr and €450,000 for Mr. Dippold per year) is paid in twelve equal installments at the end of each month. The fringe benefits mainly include the use of a company car, including use of a shared driver and a housing allowance for the Chairman of the Board of Management. In addition, D&O insurance with a deductible is granted in accordance with the German Stock Corporation Act (AktG).

The performance-based components consist of one-year variable remuneration (SGL Carbon Bonus plan, STI) and multi-year variable remuneration (SGL Carbon Long-Term Incentive plan, LTI).

The appropriateness of the Board of Management remuneration is reviewed on a horizontal and vertical level at regular intervals by an independent external appraiser and is subject to approval by the Supervisory Board. Comparable companies listed in Germany (SDAX companies) are used as a horizontal baseline. The vertical intra-company remuneration comparison relates to the ratio of the remuneration of the Board of Management to the remuneration of the non-executive staff employed in Germany and to the remuneration of the senior management of the SGL Carbon Group.

SGL Carbon Bonus plan (STI plan)

The one-year variable remuneration (Short-Term Incentive plan or STI plan) of the members of the Board of Management is measured based on a target bonus set individually for each member of the Board of Management and amounts to €450,000 for Dr. Derr and €310,000 for Mr. Dippold per year. The amount paid out depends on the achievement of financial and individual performance targets within a fiscal year.

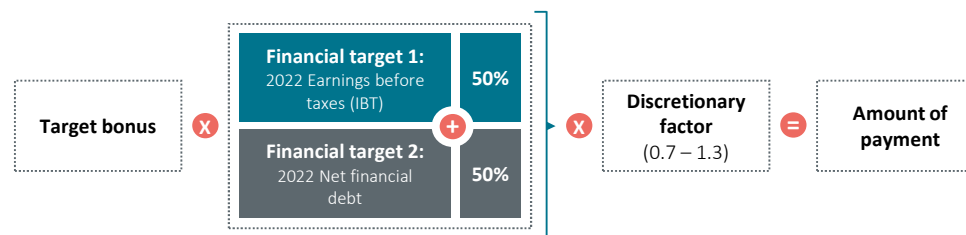
In determining the one-year variable remuneration, the Supervisory Board generally sets two financial performance targets, which may change from year to year. These are weighted equally at 50%. For each performance target, a lower and an upper limit are defined by the Supervisory Board. Achievement can range from 0% if the lower limit is reached and up to 200% if the upper limit is reached. To determine the one-year variable remuneration, the figure resulting from the financial performance targets is multiplied by a discretionary performance factor ranging from 0.7 to 1.3 (see chart). The payout amount is capped at 200% of the target bonus (cap).

With respect to the discretionary performance factor, the Supervisory Board sets at least three targets in advance for each member of the Board of Management. These targets play a role in determining the level of the discretionary performance factor after the one-year performance period has ended and should also include material sustainability targets in the areas of Environment, Social/Employees, Governance/Compliance in particular. In determining the discretionary performance factor after the end of the performance period, the Supervisory Board will take into account the level of achievement in relation to these

objectives in the overall context. The Supervisory Board is otherwise free to determine the discretionary performance factor within this framework.

STI plan payout in 2023

The short-term variable remuneration for members of the Board of Management paid in the 2023 fiscal year was based on the target achievement of the relevant SGL Carbon Bonus plans for the 2022 fiscal year. For the 2022 fiscal year, the targets for 100% achievement of earnings before tax (IBT) were €49 million and net financial debt €202 million. The upper limit of the target achievement corridor for the financial performance targets, resulting in a target achievement of 200%, were only achieved for one of the target figures, earnings before taxes (IBT) of €86 million (at an IBT upper limit of €80 million). For the other target, net financial debt, a target achievement of 151.94% was achieved between the target (€202 million) and the upper limit (under €140 million) at €169.8 million. In addition, in the opinion of the Supervisory Board, both Board of Management members exceeded the agreed personal targets, which are the same for both and which is why the discretionary factor was set at 1.1. The personal goals resulted from ESG (occupational safety, EU taxonomy), the strategic area and corporate culture. The Lost Time Injury Rate fell significantly in the relevant reporting year due to various measures taken by the company. In the opinion of the Supervisory Board, the additional objective of implementing the EU taxonomy and establishing and stabilizing ESG targets within the company with regular reporting to the Supervisory Board was also met. The strategic objective, which focused on strategic analyses, was also fully achieved. The discretionary factor of 1.1 under the STI plan system increased target achievement from 175.97% to 193.57% and was below the upper limit (cap) of 200%. Accordingly, the STI compensation granted to Dr. Derr amounted to € 871,052 (previous year: € 900,000) and to Mr. Dippold € 600,058 (previous year: € 620,000).



SGL Carbon Long-Term Incentive plan

Members of the Board of Management are entitled to multi-year variable remuneration in the form of the long-term incentive (LTI) plan. The purpose of the LTI plan is to reward sustainable and long-term corporate development. This is reflected in the multi-year development of the return on capital employed (ROCEEBIT) and the share price. One tranche of the plan is granted each year. The Supervisory Board sets the target ROCEEBIT – including a lower and upper threshold relevant for remuneration – for a term of four years.

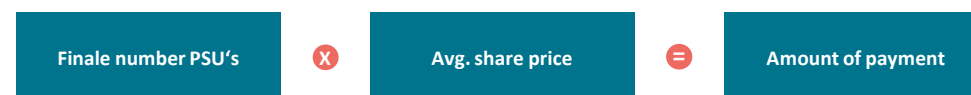
With the granting of a tranche, an annual allocation amount per tranche in euros is fixed for each member of the Board of Management, which is set at €700,000 for Dr. Derr and €490,000 for Mr. Dippold. A preliminary number of virtual shares (performance share units, PSUs) is calculated from this each year. The number of preliminary PSUs is determined at the beginning of the relevant performance period by dividing the allocation amounts by the average share price prior to the start of the performance period. The four-year performance period of an LTI plan starts at the beginning of January of the first year (grant date) and runs until the end of December of the fourth year (vesting date), that is, from January 1, 2023, to December 31, 2026, for the 2023-2026 LTI plan.

The extent to which the specified ROCEEBIT has been achieved is determined after four years. It is only paid out if at least the minimum ROCEEBIT target is achieved. The final number of PSUs is limited and can range from 0% to 150% of the preliminary number of PSUs. The payout amount is calculated by multiplying the final number of PSUs by the average share price at the end of the performance period and is capped at 200% of the allocation value on the grant date. Payments are made in cash.

LTI plan payout in 2023

In the 2023 fiscal year, only former members of the Board of Management were granted LTI remuneration resulting from target achievement for the 2019-2022 performance period. The payout amount is based on the multi-year development of the ROCEEBIT performance target and the development of the share price over the performance period. The two (former) members of the Board of Management with entitlements under the 2019–2022 LTI plan, Dr. Köhler and Dr. Majerus, had the same performance target here. For the 2019-2022 LTI plan, Dr. Köhler and Dr. Majerus were each originally granted an allocation value of €700,000 or 97,629 PSUs respectively. After the close of the 2022 fiscal year, the

Supervisory Board calculated that there was a relevant ROCEEBIT performance target achievement of around 5.7%, which was below the minimum threshold of 6.2%. Resulting in a final number of PSUs of zero in each case. The share price development (relevant share price before the start of the performance period: €7.17; relevant share price at the end of the performance period: €7.15) therefore had no impact on the overall target achievement of 0%. Accordingly, there was no payout for the 2019-2022 LTI plan. No other LTI plans were due for payout in the 2023 fiscal year, so no further payments were made to members of the Board of Management in this respect.



Shareholding requirements

The members of the Board of Management are generally required to permanently hold a fixed number of shares in SGL Carbon SE during their term on the Board of Management. For the Chairperson of the Board of Management, the number of shares to be held is based on their fixed annual salary. For the other members of the Board of Management, the number of shares to be held is based on 85% of their fixed annual salary. The number of shares to be held is determined by dividing the fixed annual salary (or 85% of the annual salary) by the arithmetic mean of the Xetra closing price of SGL shares over the last 60 trading days prior to the start of the term of the Board of Management employment contract and is to be built up successively within four years if the Board of Management member does not yet fulfill the shareholding requirement.

The Supervisory Board is entitled to redefine the number of shares to be held upon reappointment of the Board of Management in accordance with the procedure described.

Maximum total remuneration / clawback

The remuneration system also places a cap on the amount of annual gross remuneration that could theoretically be paid to the members of the Board of Management (including expenses for the company retirement plan), factoring in all remuneration components. The maximum permissible annual total remuneration for members of the Board of Management, taking into account all remuneration components (including contributions

to company retirement plans and fringe benefits), is capped at €3,600,000 for Dr. Derr and €2,280,000 for Mr. Dippold. Within this absolute limit, the one-year variable remuneration is capped at a maximum of 200% of the target bonus, while that of the multi-year variable remuneration is capped at 200% of the allocation value.

Under the currently valid 2023 Board of Management remuneration system, members of the Board of Management may be required to return all or part of their variable remuneration for a fiscal year or – in the event of a violation of the Compliance Clawback Provision – also have it withheld during a current performance period: (i) if the member of the Board of Management in question has seriously violated their statutory duties or internal codes of conduct in the relevant assessment period (Compliance Clawback) or (ii) if variable remuneration components were wrongly paid out on the basis of incorrect data (in the amount of the difference between the correct amount and the actual payout). This was not the case in the 2023 fiscal year.

Benefits after leaving the Board of Management

If a member's appointment to the Board of Management ends prematurely, whether by mutual agreement, revocation, resignation or termination as a result of procedures under corporate law in accordance with the German Transformation Act (UmwG), the member of the Board of Management will receive a maximum severance payment equal to two years' annual remuneration. This does not apply if the Board of Management member is at fault for their removal from the Board of Management or if they resign without good cause. If the remaining term of the Board of Management member's employment contract is less than two years, the severance amount is reduced on a pro-rata basis. The amount of the annual remuneration to be used as a basis is determined from the total amount of the fixed salary and the variable remuneration components based on 100% target achievement, excluding non-cash benefits and other fringe benefits for the last full fiscal year prior to the end of the Board of Management member's employment contract. There is no commitment to pay benefits if a Board of Management member's appointment to the Board of Management is terminated prematurely due to a change of control.

As a rule, the members of the Board of Management are subject to a non-competition clause for one year after the end of their contract. As compensation, the company pays the members of the Board of Management a non-compete bonus equal to 50% of their annual remuneration for the duration of the non-compete period. The amount of the annual

remuneration to be used as a basis is determined from the total amount of the fixed salary and the short-term variable remuneration components based on 100% target achievement, excluding non-cash benefits and other fringe benefits for the last full fiscal year prior to the end of the Board of Management member's employment contract. Any other income received by the Board of Management member is offset against the non-compete bonus. In addition, any severance payments will be offset against the non-compete bonus. The non-compete bonus paid for the subsequent non-competition clause for departing members of the Board of Management and any remuneration for unused vacation are reported as extraordinary remuneration.

Total remuneration for the Board of Management 2023 (according to ARUG II)

Total remuneration granted and owed to the Board of Management in accordance with Section 162 of the German Stock Corporation Act (AktG) occurs when it was actually paid to the member of the Board of Management, and thus becomes part of their assets. For the 2023 fiscal year, the compensation amounted to €2,633,970 (previous year: €2,727,430). Of this total remuneration, €1,100,000 (previous year: €1,000,000) related to fixed compensation, €62,860 to fringe benefits (previous year: €62,856), €1,471,110 to one-year variable compensation (previous year: €1,520,000), €0 to multi-year variable compensation (previous year: €44,574). The share of fixed remuneration including fringe benefits of the total remuneration in the 2023 fiscal year was 44% for both Board of Management members compared to 43% in the previous year. The maximum remuneration for both Board of Management members was not reached in the past fiscal year. No use was made of the option to reclaim variable remuneration components from the members of the Board of Management. There were no deviations from the remuneration system of the Board of Management in the reporting year.

According to the alternative interpretation of the IDW (Alternative 2), for which the compensation is based on activities performed in full in the 2023 fiscal year, the remuneration for the active members of the Board of Management amounts to a total of €3,195,061 of which €2,076,715 for Dr. Derr and €1,118,346 for Mr. Dippold. For Dr. Derr, this comprises a fixed remuneration of €650,000, fringe benefits of €50,872, an STI bonus of €709,290 and an LTI bonus of €666,553, and for Mr. Dippold a fixed remuneration of €450,000, fringe benefits of €11,988, an STI bonus of €488,622 and an LTI bonus of

€167,736. At the time of preparation, the Supervisory Board had not yet passed a final resolution on the annual performance-related payout amounts for 2023.

Members of the Board of Management were granted PSUs from the LTI plan as their multi-year variable remuneration. The LTI tranches granted in the 2023 fiscal year were granted to the members of the Board of Management on the basis of a four-year performance period in each case.

Dr. Majerus left his position by mutually agreed termination of his employment relationship on November 30, 2020. The variable remuneration granted on a pro-rata basis up to the termination date (STI and LTI benefits) will be paid out for the outstanding tranches at maturity.

The following remuneration was granted and owed to the members of the Board of Management active in the 2023 reporting year (individualized presentation, IDW alternative 1):

	Dr. Torsten Derr Chief Executive Officer		Thomas Dippold Chief Financial Officer	
	2022	2023	2022	2023
Fixed remuneration	650,000	650,000	450,000	450,000
Fringe benefits	50,868	50,872	11,988	11,988
Total fixed remuneration	700,868	700,872	461,988	461,988
One-year variable remuneration ¹⁾	900,000	871,052	620,000	600,058
Multi-year variable remuneration ²⁾	0	0	0	0
LTI 2018-2021	0		0	
LTI 2019-2022		0		0
Total variable remuneration	900,000	871,052	620,000	600,058
Total remuneration	1,600,868	1,571,924	1,081,988	1,062,046

For former Board of Management members, the amounts granted and owed for 2022 and 2023 were as follows (IDW Alternative 1):

Former Member of Board of Management: Compensation granted and owed	Dr. Michael Majerus Spokesman of the Board of Management (till November 30, 2020)		Dr. Jürgen Köhler (former CEO)	
	2022	2023	2022	2023
Fixed remuneration	0	0	0	0
Fringe benefits	0	0	0	0
Total	0	0	0	0
One-year variable remuneration ¹⁾	0	0	0	0
Multi-year variable remuneration ²⁾	26,442	0	18,132	0
LTI 2018-2021	26,442		18,132	
LTI 2019-2022		0		0
Total variable remuneration	26,442	0	18,132	0
Total remuneration	26,442	0	18,132	0

¹⁾ The amounts of the one-year variable remuneration paid in 2023 represent the payout amounts for the target achievement of the 2022 financial year, and the amounts of the one-year variable remuneration paid in 2022 represent the payout amounts for the target achievement of the 2021 financial year.

²⁾ The amounts for fiscal year 2023 and 2022 for multi-year variable remuneration represent the amounts paid of the respective LTI tranches.

Additional disclosures regarding share-based and similar remuneration instruments in the 2023 fiscal year

The following table shows the SAR (Stock Appreciation Rights) plans which were granted in the years up to 2014 and which are in the process of being phased out, having been replaced by the LTI plan:

SAR	As of Dec., 31 2022		Forfeited / Usage	As of Dec. 31, 2023	
	Number	Weighted base price		Number	Weighted base price
Dr. Jürgen Köhler	15,000	29.90	15,000	0	---
Dr. Stephan Bühler	15,000	27.84	15,000	0	---

All remuneration instruments granted under the old SARs expired, and could not be exercised in fiscal year 2023. This is because SGL share prices were significantly below the base prices (for details, see Notes to the Consolidated Financial Statements, no. 29).

In previous years, the following performance share units (PSUs) were granted from the LTI plan. Based on SGL Carbon's results and ROCE performance, the LTI plans granted for the 2019 to 2022 tranche did not achieve their targets at the end of the four-year performance period. For the current LTI plans the average ROCE targets to be achieved are 7.0% (minimum 4.0%) for the 2020–2023 LTI plan, 7.8% (minimum 5.0%) for the 2021–2024 LTI plan and 11.3% (minimum 10.0%) for the 2022–2025 LTI plan and 13.9% (minimum 12.0%) for the 2023–2026 LTI Plan. To ensure comparability, the final LTI target achievement is adjusted by the Supervisory Board for extraordinary events such as impairments and can therefore not be derived directly from the published ROCE figures.

If the average ROCE over the four-year performance period is below the minimum values, no payout is made. The LTI plans outstanding at the end of 2023 relate not only to the two active members of the Board of Management but also to the former Board of Management members Dr. Majerus and Dr. Bühler. Dr. Bühler received a full annual tranche of the LTI 2020–2023 for his one-year term on the Board of Management from October 2019 to October 2020. The LTI plans that have been granted in the 2023 fiscal year and existing at the end of the fiscal year are shown in the following table:

LTI active & former Board of Management	Tranche	Allocation value €	Price € ¹⁾	PSU Grant	Performance 0% - 150% ²⁾	Fair value € ³⁾
Dr. Torsten Derr	LTI 2020-2023	416,111	4.62	90,067	118.60%	666,553
Dr. Torsten Derr	LTI 2021-2024	700,000	3.78	185,185	150.00%	1,050,000
Dr. Torsten Derr	LTI 2022-2025	700,000	7.73	90,556	104.03%	293,921
Dr. Torsten Derr	LTI 2023-2026	700,000	7.15	97,902	9.37%	14,311
Thomas Dippold	LTI 2020-2023	104,712	4.62	22,665	118.60%	167,736
Thomas Dippold	LTI 2021-2024	490,000	3.78	129,630	150.00%	735,000
Thomas Dippold	LTI 2022-2025	490,000	7.73	63,389	104.03%	205,744
Thomas Dippold	LTI 2023-2026	490,000	7.15	68,531	9.37%	10,017
Dr. Michael Majerus	LTI 2020-2023	700,000	4.62	151,515	118.60%	256,966
Dr. Stephan Bühler	LTI 2020-2023	545,000	4.62	117,965	118.60%	873,016
Total		5,335,823		1,017,405		4,273,265

¹⁾ Fair value on grant date before dilution

²⁾ Estimated attainment

³⁾ Number of PSU weighted with the pro rata performance and the average share price of €6.24 over the last 20 days in fiscal year 2023, cap at 200% for the LTI 2021-2024

Company retirement benefit plans

Members of the Board of Management receive company retirement benefits since 2014 in the form of a defined contribution direct commitment. This covers retirement benefits upon reaching the statutory retirement age, disability and death. There is an entitlement to early payout beginning at the age of 62.

For each member of the Board of Management, SGL Carbon SE pays a contribution into a benefits account for the past year of service during the term of employment. The benefits account bears interest until retirement benefits begin. Any extra interest generated due to a rate of interest higher than the statutory guaranteed interest rate for the life insurance industry applicable at the time is additionally credited to the benefits account when benefits begin (surplus share). In the event of disability or death prior to retirement benefits coming due based on age, contributions are added to the benefits account up to

the age of 60, with the top-up benefit being limited to a maximum of ten contributions. Payout in the event of retirement is made as a lump-sum payment or, upon request, in ten annual installments.

The currently valid retirement benefits system was applied to Dr. Derr and Mr. Dippold. The present values of the defined benefit obligations shown in the following table are covered by a reinsurance policy in the amount of €490,921 (previous year €298,774) (for Dr. Derr) and €291,482 (previous year: €158,260) (for Mr. Dippold).

As of Dec. 31, 2023 active members of Board of Management € thousand	Present value of defined benefit obligation		Service costs	
	2023	2022	2023	2022
Dr. Torsten Derr	767	537	233	210
Thomas Dippold	487	326	163	149
Total	1,254	863	396	359

The total remuneration of the former Board of Management, executive management and their surviving dependents as part of the company retirement benefit plan amounted to €7.2 million in the 2023 fiscal year (previous year: €2.5 million). For Dr. Michael Majerus and Dr. Jürgen Köhler, the amounts earned from the reinsurance policies were paid out as lump sums in the 2023 fiscal year. This means that the two former members of the Board of Management will not have to make any ongoing pension payments in future. At the end of 2023, there were retirement plan obligations to former members of the Board of Management and their surviving dependents totaling €49.6 million (previous year: €52.2 million), of which €24.2 million (previous year: €25.6 million) is covered by reinsurance policies.

The retirement benefit income of the members of the Board of Management of SGL Carbon SE that were active in the last ten years amount to:

Former Members of Board of Management € thousand	Pension benefit payments	
	2023	2022
Dr. Michael Majerus	1,031	0
Dr. Jürgen Köhler	3,393	0
Dr. Gerd Wingefeld	382	361
Armin Bruch	369	349
Jürgen Muth	265	250
Theodore H. Breyer	514	559
Gesamt	5,954	1,519

Remuneration of the Supervisory Board in the 2023 Fiscal Year

The Annual General Meeting of SGL Carbon SE approved the Supervisory Board remuneration system as set out in Section 12 of the Articles of Association on May 9, 2023, with a majority of 99.90% of the votes cast. In addition to reimbursement of out-of-pocket expenses, each ordinary member of the Supervisory Board receives a fixed remuneration of €55,000 per year, payable at the end of the fiscal year. Assumption of a position on the Supervisory Board involving additional responsibility and workload, such as Chairpersonship and Vice-Chairpersonship and/or participation in or Chairpersonship of a Supervisory Board committee, is compensated at a higher fixed remuneration. The Chairman of the Supervisory Board therefore receives fixed remuneration of €125,000 and his deputies €82,500 per year. Each ordinary member of the Personnel and Nomination Committee also receives €8,000 per year, and each ordinary member of the Audit Committee receives €12,000 per year. The Chairman of the Personnel Committee receives €12,000 and the Chairman of the Audit Committee receives €24,000 per year. The company also grants the members of the Supervisory Board an attendance allowance of €1,250 for their participation in a Supervisory Board meeting.

In the present system of Supervisory Board remuneration, the fixed component accounts for 100% of the remuneration, while the variable component accounts for 0%. Not least due to the consideration that the workload and the risk profile of the Supervisory Board's activities increase in difficult business situations, in such situations misguided incentives arising from decreasing remuneration are avoided and the Supervisory Board is able to act independently in the fulfillment of its monitoring task. This might not be the case if the

performance-related remuneration structures for the Board of Management and Supervisory Board were identical, and this arrangement is also intended to foster the long-term development of the company.

Annual remuneration is due and paid at the end of each fiscal year, and attendance fees are due and paid following the respective events. In the event of resignation from the Supervisory Board during the year, the pro-rata annual remuneration for this period together with the remuneration and attendance fees for Supervisory Board and committee meetings are due and payable upon resignation. There are no further severance or remuneration arrangements subsequent to the term of office.

The full Supervisory Board and the Board of Management review the remuneration system for the Supervisory Board regularly as required, but at least every four years. This review includes a comparison of the current remuneration with the development of Supervisory Board remuneration at comparable companies, such as SDAX companies.

The company includes the members of the Supervisory Board in the coverage of a pecuniary loss liability insurance policy taken out by the company. This insurance provides for a deductible for the Supervisory Board of Management member of 10% of the loss up to at least the amount of one and a half times the fixed annual remuneration.

€ thousand	Board member since	Age as of the date of the release of the 2023 Annual Report	Period of service (appointed up to)	Remuneration		Total
				Basic remuneration	Additional remuneration	
Dr. h.c. Susanne Klatten (Chairwoman) ¹⁾ (until May 9, 2023)	2009	--	2023	43.8	5.5	49.3
Prof. Dr. Frank Richter (Chairman) ²⁾ (since May 9, 2023)	2023	61	2028	81.2	12.8	94.0
Georg Denoke (Deputy Chairman) ³⁾	2015	59	2025	82.5	30.3	112.8
Helmut Jodl (Deputy Chairman until May 9, 2023)	2008	--	2023	28.9	4.1	33.0
Markus Stettberger (Deputy Chairman since May 9, 2023)	2013	52	2028	72.9	15.6	88.5
Kathrin Bamberger (since May 9, 2023)	2023	39	2028	35.7	5.0	40.7
Ana Cristina Ferreira Cruz (until May 9, 2023)	2013	--	2023	19.3	1.2	20.5
Edwin Eichler	2010	65	2025	55.0	6.2	61.2
Axel Hemleb (since May 9, 2023)	2023	57	2028	35.7	12.8	48.5
Ingeborg Neumann	2018	66	2028	55.0	26.3	81.3
Dieter Züllighofen	2016	57	2028	55.0	18.2	73.2
Total				565.0	138.0	703.0

¹⁾ Chairwoman of the Personnel and Nomination Committee until May 9, 2023

²⁾ Chairman of the Personnel and Nomination Committee since May 9, 2023

³⁾ Chairman of the Audit Committee

Comparative information of Board of Management remuneration

The “Annual Development of Board of Management Remuneration” table contains a comparative presentation of the annual change in remuneration with the development of sales and earnings performance of the SGL Group as well as the remuneration

development of the entire SGL Carbon SE workforce and of the German subsidiaries. The annual development of Board of Management remuneration is only comparable to a limited extent for new board members and for board members who leave the company. In the case of Dr. Derr and Mr. Dippold, disproportionate percentages arise in the 2022/2021/2020 annual comparison because they began their service on the Board of

Management in June 2020 and October 2020, respectively. For Supervisory Board members newly appointed in the 2023 fiscal year, an N/A (= not applicable) is shown in the table because there are no comparative figures from the previous year.

Annual Development of Remuneration

Remuneration of Board Members

	2023 zu 2022	2022 zu 2021	2021 zu 2020	2020 zu 2019	2019 zu 2018
Dr. Torsten Derr, CEO	-2%	39%	186%	N/A	N/A
Thomas Dippold, CFO	-2%	120%	408%	N/A	N/A
Dr. Michael Majerus, former CFO	N/A	-94%	-48%	-34%	1%
Dr. Stephan Bühler, former Board Member for Legal and Compliance	N/A	N/A	-100%	325%	N/A
Dr. Jürgen Köhler, former CEO	N/A	-71%	-79%	-78%	-12%
Dr. h.c. Susanne Klatten (Chairwoman of the supervisory board; until May 9, 2023)	-65%	0%	-13%	14%	5%
Prof. Dr. Frank Richter (Chairman of the supervisory board; since May 9, 2023)	N/A	N/A	N/A	N/A	N/A
Georg Denoke (Deputy Chairman)	18%	0%	-2%	2%	13%
Helmut Jodl (Deputy Chairman of the supervisory board; until May 9, 2023)	-61%	0%	-14%	16%	6%
Markus Stettberger (Deputy Chairman of the supervisory board; since May 9, 2023)	44%	1%	-3%	3%	-2%
Kathrin Bamberger (Supervisory board member since May 9, 2023)	N/A	N/A	N/A	N/A	N/A
Ana Cristina Ferreira Cruz (Supervisory board member until May 9, 2023)	-61%	1%	-4%	3%	2%
Edwin Eichler	17%	1%	-4%	3%	-4%
Axel Hemleb (Supervisory board member since May 9, 2023)	N/A	N/A	N/A	N/A	N/A
Ingeborg Neumann	17%	1%	-17%	20%	78%
Dieter Züllighofen	19%	1%	-3%	3%	3%

Development of financial performance of the Group / SGL Carbon SE

Sales development	-4%	13%	10%	-15%	4%
Net result	-67%	68%	157%	47%	-318%
Net result of SGL Carbon SE	-72%	23%	400%	-41%	157%

Development of remuneration of employees

Remuneration of employees of SGL Carbon in Germany	-1%	-1%	21%	-5%	-9%
Remuneration of employees of SGL Carbon Group	1%	2%	15%	-6%	-3%

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

Independent Auditor's Report

To SGL Carbon SE, Wiesbaden

Report on the audit of the remuneration report

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

Responsibilities of Management and the Supervisory Board

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

Auditor's responsibilities

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

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

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

Opinion

In our opinion, on the basis of the knowledge obtained in the audit, the remuneration report for the financial year from 1 January to 31 December 2023, including the related disclosures, complies in all material respects with the financial reporting requirements of Section 162 AktG.

Other matter – formal examination of the remuneration report

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

Limitation of liability

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

München, 21 March 2024

KPMG AG

Wirtschaftsprüfungsgesellschaft

Original German version signed by:]

Pritzer

Becker

Wirtschaftsprüfer

Wirtschaftsprüfer

[German Public Auditor]

[German Public Auditor]

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