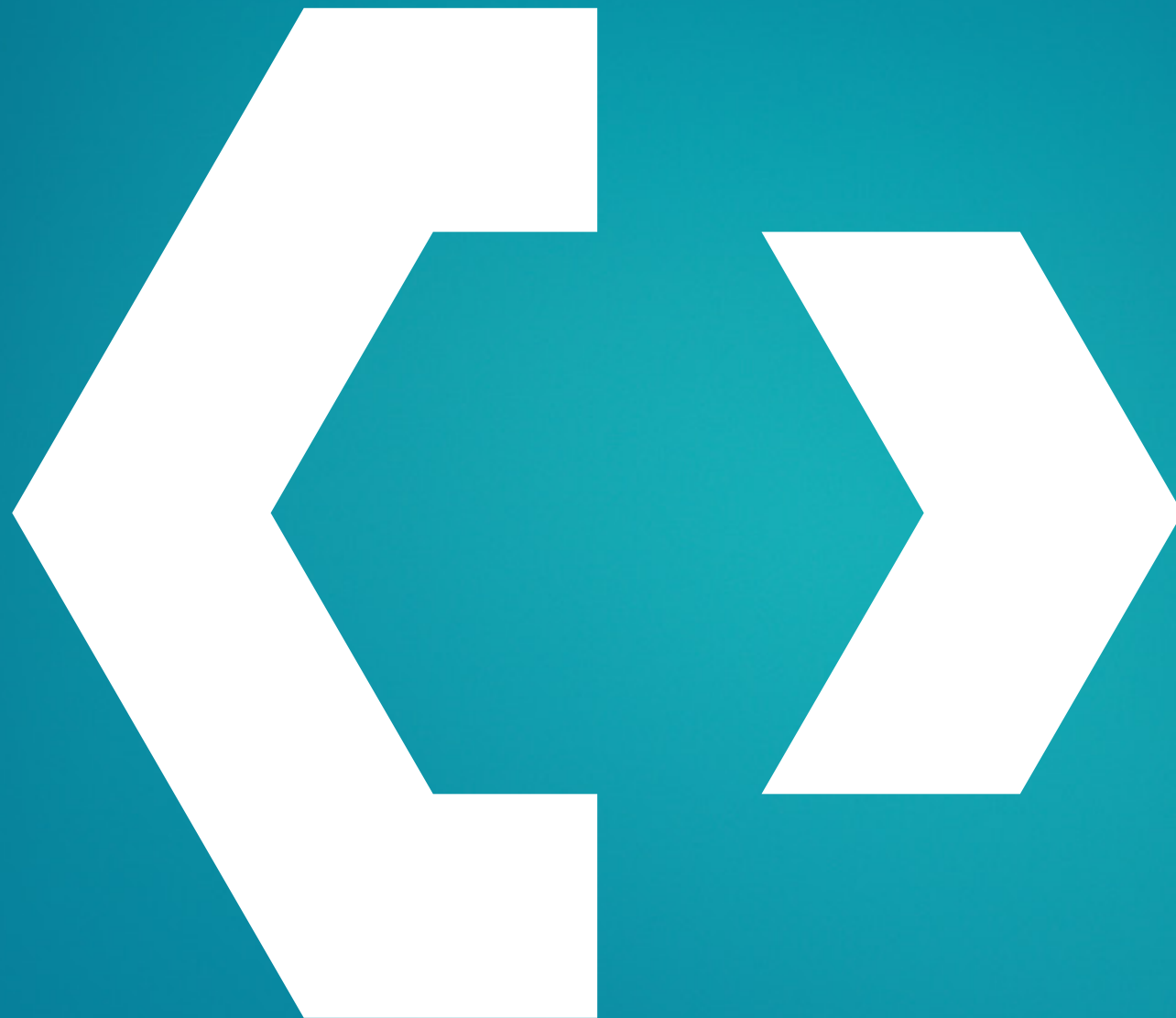


Remuneration Report 2022



Remuneration Report

Board of Management remuneration in the 2022 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 2022 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 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 2020 Board of Management remuneration system was presented to the Annual General Meeting on June 16, 2020, in accordance with section 120a of the German Stock Corporation (AktG) and approved by a majority of 98.93%. 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 2022

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

In the 2022 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)

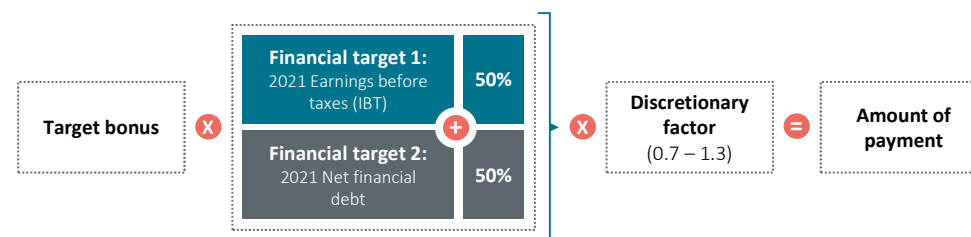
The one-year variable remuneration (Short-Term Incentive plan or STI plan) of the members of the Board of Management is measured based on a target bonus set individually for each member of the Board of Management and amounts to €450,000 for Dr. Derr and €310,000 for Mr. Dippold per year. The amount paid 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 2022

The short-term variable remuneration for members of the Board of Management paid in the 2022 fiscal year was based on the target achievement of the relevant SGL Carbon Bonus plans for the 2021 fiscal year. For the 2021 fiscal year, the targets for 100% achievement of earnings before tax (IBT) were €18 million and net financial debt €325 million. The upper limits of the target achievement corridor for the two financial performance targets of the STI plan (earnings before taxes (EBT) of €30 million and net financial debt of less than €300 million) were achieved in each case, meaning that target achievement was already 200% in mathematical terms. In addition, in the opinion of the Supervisory Board, both members of the Board of Management overachieved the agreed personal targets, which are the same for both members of the Board of Management, which is why the discretionary performance factor was set at 1.1. The personal targets resulted from the ESG area (labor safety, ESG structure/strategy) and from other, primarily strategic areas. The Lost Time Injury Rate decreased significantly in the relevant reporting year as a result of various measures taken by the company. In addition, the Supervisory Board is of the opinion that the further objective of establishing an appropriate ESG organization and anchoring it in the company, as well as defining and monitoring ESG targets, was also met. Finally, the other objectives, which focused on strategic analyses, were also fully achieved. Ultimately, however, the discretionary factor of 1.1 had no effect on the payout amount under the STI plan, as the cap of 200% was already reached through the achievement of the financial performance targets of the STI plan. Accordingly, the STI compensation granted amounted to €900,000 for Dr. Derr and €620,000 for Mr. Dippold. For the prior year it was agreed in respect to Dr. Derr and Mr. Dippold, who were both appointed to the Board of Management during the course of 2020, that at least €450,000 in the case of Dr. Derr and at least €25,834 in the case of Mr. Dippold will be paid out for the 2020 fiscal year to compensate for disadvantages associated with commencement of duties.



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 (ROCE_{EBIT}) and the share price. One tranche of the plan is granted each year. The Supervisory Board sets the target ROCE_{EBIT} – including a lower and upper threshold relevant for remuneration – for a term of four years.

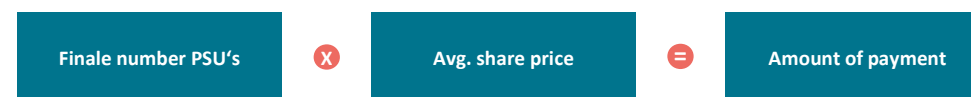
With the granting of a tranche, an annual allocation amount per tranche in euros is fixed for each member of the Board of Management, which is set at €700,000 for Dr. Derr and €490,000 for Mr. Dippold. A preliminary number of virtual shares (performance share units, PSUs) is calculated from this each 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, 2022, to December 31, 2025, for the 2022-2025 LTI plan.

The extent to which the specified ROCE_{EBIT} has been achieved is determined after four years. It is only paid out if at least the minimum ROCE_{EBIT} 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 2022

In the 2022 fiscal year, only former members of the Board of Management were granted LTI remuneration resulting from target achievement for the 2018-2021 performance period. The payout amount is based on the multi-year development of the ROCE_{EBIT} 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 2018–2021 LTI plan, Dr. Köhler and Dr. Majerus, had the same performance target here. For the 2018-2021 LTI plan, Dr. Köhler and Dr. Majerus were each originally granted an allocation value of €700,000 or 61,728 PSUs respectively. After the close of the 2021 fiscal year, the

Supervisory Board calculated that there was a relevant ROCE_{EBIT} performance target achievement of around 7.6%. Together with the share price development (relevant share price before the start of the performance period: €11.34; relevant share price at the end of the performance period: €7.73), the calculated overall target achievement derived from this was roughly 5.18%. This resulted in payout amounts of €18,132 for Dr. Köhler and €26,442 for Dr. Majerus, taking into account the pro-rata membership of the Board of Management during the performance period of the 2018–2021 LTI plan. No other LTI plans were due for payout in the 2021 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 and the multi-year variable remuneration is capped at 200% of the allocation value.

Under the currently valid 2020 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 2022 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 2022 (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 2022 fiscal year, the compensation amounted to €2,727,430 (previous year: €2,134,336). Of this total remuneration, €1,100,000 (previous year: €1,575,834) related to fixed compensation, €62,856 to fringe benefits (previous year: €65,972), €1,520,000 to one-year variable compensation (previous year: €0), €44,574 to multi-year variable compensation (previous year: €126,320). The share of fixed remuneration including fringe benefits of the total remuneration in the 2022 fiscal year for both active members of the Board of Management was 43% each, and 100% in the previous year as no variable compensation components were due in the previous year because both members of the Board of Management began their activities in the 2020 fiscal year. The maximum remuneration for both members of the Board of Management 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 2022 fiscal year, the remuneration for the active members of the Board of Management amounts to a total of €2,633,965, of which €1,571,920 for Dr. Derr and €1,062,046 for Mr. Dippold. For Dr. Derr, this comprises a fixed remuneration of €650,000, fringe benefits of €50,868 and an STI bonus of €871,052, and for Mr. Dippold a fixed remuneration of €450,000, fringe benefits of €11,988 and an STI bonus of €600,058. At the time of preparation, the Supervisory Board had not yet passed a final resolution on the annual performance-related payout amounts for 2022.

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 2022 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. To compensate for the non-competition clause, Dr. Majerus received a monthly non-compete bonus of €73,242 in the period from December 2020 to the end of May 2021. As part of his termination agreement, a lump-sum commitment of €175,000 was agreed for the 2020 fiscal year instead of the contractually agreed retirement plan component of €140,000. This increased commitment for 2020 covers the pro-rata retirement plan component up to the original contract end date of June 30, 2021. The retirement plan provisions for Dr. Majerus were also fully allocated with regard to his retirement benefits as of December 31, 2020.

The following remuneration was granted and owed to the members of the Board of Management active in the 2022 reporting year (individualized presentation, IDW alternative 1):

Active Board of Management: Compensation granted and owed	Dr. Torsten Derr Chief Executive Officer (since June 1, 2020)		Thomas Dippold Chief Financial Officer (since October 15, 2020)	
	2021	2022	2021	2022
Fixed remuneration	650,000	650,000	450,000	450,000
Fringe benefits	50,876	50,868	15,096	11,988
Compensation for disadvantages/minimum bonus	450,000	0	25,834	0
Total fixed remuneration	1,150,876	700,868	490,930	461,988
One-year variable remuneration ¹⁾	0	900,000	0	620,000
Multi-year variable remuneration ²⁾	0	0	0	0
LTI 2017-2020		0		0
LTI 2018-2021	0		0	
Total variable remuneration	0	900,000	0	620,000
Total remuneration	1,150,876	1,600,868	490,930	1,081,988

For former Board of Management members, the amounts granted and owed for 2021 and 2022 were as follows (allocations):

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)	
	2021	2022	2021	2022
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⁾	63,676	26,442	62,644	18,132
LTI 2017-2020	63,676		62,644	
LTI 2018-2021	0	26,442	0	18,132
Total variable remuneration	63,676	26,442	62,644	18,132
Extraordinary remuneration	366,210			
Total remuneration	429,886	26,442	62,644	18,132

¹⁾ The amounts of the one-year variable remuneration paid in 2022 represent the payout amounts for the target achievement of the 2021 financial year, and the amounts of the one-year variable remuneration paid in 2021 represent the payout amounts for the target achievement of the 2020 financial year

²⁾ The amounts for fiscal year 2022 and 2021 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 2022 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, 2021		Forfeited / Usage	As of Dec. 31, 2022	
	Number	Weighted base price		Number	Weighted base price
Dr. Jürgen Köhler	30,000	33.84	15,000	15,000	29.90
Jürgen Muth	30,000	37.77	30,000	0	0.00
Dr. Gerd Wingefeld	60,000	33.84	60,000	0	0.00
Dr. Stephan Bühler	15,000	27.84	0	15,000	27.84

The SARs in existence as of December 31, 2022, could not be exercised. This is because SGL share prices were significantly below the base prices in the 2022 fiscal year (for details, see Notes to the Consolidated Financial Statements, no. 29).

In past 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 are not expected to achieve their targets at the end of the four-year performance period. The average ROCE targets to be achieved are 8.7% (minimum 6.2%) for the 2019–2022 LTI plan, 7.0% (minimum 4.0%) for the 2020–2023 LTI plan and 7.8% (minimum 5.0%) for the 2021–2024 LTI plan and 11.3% (minimum 10.0%) for the 2022–2025 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 2022 relate not only to the two active members of the Board of Management but also to the former Board of Management members Dr. Köhler, 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 fiscal year and that are still in progress for 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	124.25%	576,848
Dr. Torsten Derr	LTI 2021-2024	700,000	3.78	185,185	150.00%	700,000
Dr. Torsten Derr	LTI 2022-2025	700,000	7.73	90,556	132.50%	214,476
Thomas Dippold	LTI 2020-2023	104,712	4.62	22,665	124.25%	138,594
Thomas Dippold	LTI 2021-2024	490,000	3.78	129,630	150.00%	490,000
Thomas Dippold	LTI 2022-2025	490,000	7.73	63,389	132.50%	150,133
Dr. Michael Majerus	LTI 2019-2022	700,000	7.17	97,629	0.00%	0
Dr. Michael Majerus	LTI 2020-2023	700,000	4.62	151,515	124.25%	308,468
Dr. Stephan Bühler	LTI 2020-2023	545,000	4.62	117,965	124.25%	840,572
Dr. Jürgen Köhler	LTI 2019-2022	700,000	7.17	97,629	0.00%	0
Total		5,545,823		1,046,230		3,419,091

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 € 7.15 over the last 20 days in fiscal year 2022, cap at 200% for the LTI 2021-2024

Company retirement benefit plans

Members of the Board of Management receive company retirement benefits 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 new 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 €298,774 (previous year: €110,320) (Dr. Derr) and €158,260 (previous year: €29,721) (for Mr. Dippold).

As of Dec. 31, 2022 active members of Board of Management € thousand	Present value of defined benefit obligation		Service costs	
	2022	2021	2022	2021
Dr. Torsten Derr	537	337	210	227
Thomas Dippold	326	184	149	167
Total	863	521	359	394

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 €2.5 million in the 2022 fiscal year (previous year: €2.5 million). At the end of 2022, there were retirement plan obligations to former members of the Board of Management and their surviving dependents totaling €52.2 million (previous year: €63.5 million), of which €25.6 million (previous year: €30.0 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	
	2022	2021
Dr. Michael Majerus	0	0
Dr. Jürgen Köhler	0	0
Dr. Gerd Wingefeld	361	331
Armin Bruch	349	320
Jürgen Muth	250	232
Theodore H. Breyer	559	483
Gesamt	1,519	1,366

Remuneration of the Supervisory Board in the 2022 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 June 16, 2020, with a majority of 99.63% of the votes cast. In addition to reimbursement of out-of-pocket expenses, each member of the Supervisory Board receives fixed remuneration of €50,000 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 Chairperson of the Supervisory Board receives two and a half times the standard remuneration, the Vice-Chairperson one and a half times the standard remuneration. Each member of the Personnel and Nominating Committees receives €2,000 per committee meeting upon attendance, and each member of the Audit Committee receives €3,000 per committee meeting upon attendance. The Chairperson of the Personnel Committee and the Nomination Committee receive €3,000; the Chairperson of the Audit Committee receives €6,000 per meeting. The company also grants the members of the Supervisory Board an attendance allowance of €400 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 and committee participation 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 2022 Annual Report	Period of service (appointed up to)	Remuneration		Total
				Basic remuneration	Additional remuneration	
Dr. h.c. Susanne Klatten (Chairwoman) ¹⁾	2009	60	2025	125.0	14.4	139.4
Georg Denoke (Deputy Chairman) ²⁾	2015	58	2025	75.0	20.4	95.4
Helmut Jodl (Deputy Chairman)	2008	61	2023	75.0	10.4	85.4
Ana Cristina Ferreira Cruz	2013	59	2023	50.0	2.4	52.4
Edwin Eichler	2010	64	2025	50.0	2.4	52.4
Ingeborg Neumann	2018	65	2023	50.0	19.4	69.4
Markus Stettberger	2013	51	2023	50.0	11.4	61.4
Dieter Züllighofen	2016	56	2023	50.0	11.4	61.4
Total				525.0	92.2	617.2

¹⁾ Chairwoman of the Personnel and Nomination Committee

²⁾ 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.

Annual Development of Remuneration**Remuneration of Board Members**

	2022 zu 2021	2021 zu 2020	2020 zu 2019	2019 zu 2018	2018 zu 2017
Dr. Torsten Derr, CEO	39%	186%	N/A	N/A	N/A
Thomas Dippold, CFO	120%	408%	N/A	N/A	N/A
Dr. Michael Majerus, former CFO	-94%	-48%	-34%	1%	-17%
Dr. Stephan Bühler, former Board Member for Legal and Compliance	N/A	-100%	325%	N/A	N/A
Dr. Jürgen Köhler, former CEO	-71%	-79%	-78%	-12%	-14%
Dr. h.c. Susanne Klatten (Chairwoman)	0%	-13%	14%	5%	-6%
Georg Denoke (Deputy Chairman)	0%	-2%	2%	13%	21%
Helmut Jodl (Deputy Chairman)	0%	-14%	16%	6%	-5%
Ana Cristina Ferreira Cruz	1%	-4%	3%	2%	-1%
Edwin Eichler	1%	-4%	3%	-4%	-1%
Ingeborg Neumann	1%	-17%	20%	78%	N/A
Markus Stettberger	1%	-3%	3%	-2%	-1%
Dieter Züllighofen	1%	-3%	3%	3%	6%

Development of financial performance of the Group / SGL Carbon SE

Sales development	13%	10%	-15%	4%	22%
Net result	68%	157%	47%	-318%	-70%
Net result of SGL Carbon SE	23%	400%	-41%	157%	-126%

Development of remuneration of employees

Remuneration of employees of SGL Carbon in Germany	-1%	21%	-5%	-9%	10%
Remuneration of employees of SGL Carbon Group	2%	15%	-6%	-3%	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 2022, 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 2022, 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.

Munich, 22 March 2023

KPMG AG

Wirtschaftsprüfungsgesellschaft

[Original German version signed by:]

Pritzer

Becker

Wirtschaftsprüfer

Wirtschaftsprüfer

[German Public Auditor]

[German Public Auditor]

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