sgl carbon

2025 Remuneration Report

Remuneration Report

Board of Management remuneration in the 2025 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 2025 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 2024 fiscal year was approved at the Annual General Meeting on May 21, 2025 by a majority of 94.47%.

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 2025

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

In the 2025 fiscal year, Mr. Andreas Klein, Mr. Dr. Stephan Bühler and Mr. Thomas Dippold were members of the Board of Management of SGL Carbon SE. Andreas Klein was appointed CEO of SGL Carbon SE, effective January 1, 2025. Dr. Bühler was also newly appointed to the Board of Management, effective January 1, 2025. In the 2024 fiscal year, Dr. Torsten Derr as CEO and Mr. Thomas Dippold as CFO were members of the Board of Management. In November 2024, the Supervisory Board approved Dr. Derr's request for an early termination of his contract as of December 31, 2024.

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 in 2025 will be €450,000 for Mr. Andreas Klein and €500,000 for both Dr. Stephan Bühler and Mr. Thomas Dippold and will be paid in twelve equal installments at the end of each

month. The fringe benefits mainly include the use of a company car and a housing allowance for the Chairman of the Board of Management. Dr. Bühler is also entitled to reimbursement of his professional pension contributions, as well as the proportional contribution for his health and long-term care insurance. 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. For the 2025 fiscal year, the target bonus for the one-year variable compensation amounts to €300,000 for Mr. Andreas Klein and €350,000 for both Dr. Stephan Bühler and Mr. Thomas Dippold. In the 2024 fiscal year, the target bonus for Dr. Torsten Derr, Chairman of the Board of Management, was €450,000, and for Mr. Thomas Dippold, it was €315,000. 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.

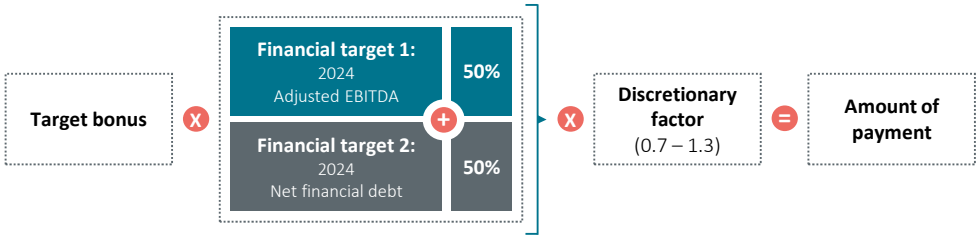
STI plan payout in 2025[1]

The short-term variable remuneration for members of the Board of Management (Dr. Torsten Derr and Mr. Thomas Dippold) paid in the 2025 fiscal year was based on the target achievement of the relevant SGL Carbon Bonus plans for the 2024 fiscal year. The targets for 2024 fiscal year for 100% target achievement were €160 million for adjusted EBITDA[2] and for net financial debt €137 million. Adjusted EBITDA amounted to 114.5% of the target with €162.9 million. For the other target, net financial debt, a target achievement of 200.0% was achieved with an amount of €108.2 million, as the target achievement here was beyond the upper limit of the target achievement corridor (under €120 million). In addition, in the opinion of the Supervisory Board, both Board of Management members

[1] The section “STI plan payout in 2025” is also part of the Group Sustainability Statement 2025 of SGL Carbon SE. It contains information on ESRS 2 GOV-3.

[2] Adjusted EBITDA for non-recurring items and one-off effects. In contrast to EBITDA, this indicator eliminates special items so that operating performance can be better compared over several periods.

generally met the agreed personal targets, which are the same for both and which is why the discretionary factor was set at 1.0. The personal goals resulted from ESG (occupational safety), the strategic area and for the further development of the corporate culture. The Lost Time Injury Rate was held below the threshold of 2.2 in the relevant reporting year. In the view of the Supervisory Board, the additional goal of establishing a values-based leadership culture and implementing a newly designed leadership training program has been achieved. The strategic objective, which focused on evaluating and preparing strategic options for the Carbon Fibers business unit, including potential divestment options, was largely achieved, according to the Supervisory Board. In its overall assessment of the discretionary factor, the Supervisory Board also considered the consolidated net result and share price development, ultimately deciding against a disproportionate multiplier. The discretionary factor of 1.0 under the STI plan system resulted in a total target achievement of 157.25% which was below the upper limit (cap) of 200%. Accordingly, the STI compensation granted to Dr. Derr amounted to €707,625 (previous year: €709,290) and to Mr. Dippold €495,338 (previous year: €488,622).



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.

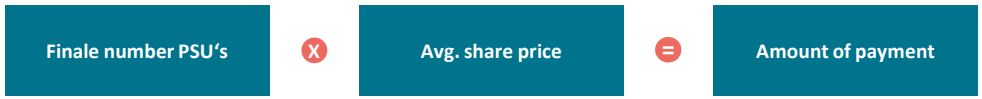
With the granting of a tranche, an annual allocation amount per tranche in euros is fixed for each member of the Board of Management, which is set at €375,000 for Mr. Klein, €438,000 for Dr. Bühler and €550,000 for Mr. Dippold in the reporting year. A preliminary number of virtual shares (performance 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, 2025, to December 31, 2028, for the 2025–2028 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 2025

In the 2025 fiscal year, both Mr. Dippold, the current board member, and Dr. Derr, a former board member, were granted LTI remuneration resulting from target achievement for the 2021–2024 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. Former CEO Dr. Derr and Mr. Dippold, with entitlements under the 2021-2024 LTI plan, had the same performance target. For the 2021–2024 LTI plan, former CEO Dr. Derr was originally granted an allocation value of €700,000 or 185,185 PSUs and Mr. Dippold was granted an allocation value of €490,000 or 129,630 PSUs. Active members of the Board of Management Andreas Klein and Dr. Stephan Bühler are not entitled to any benefits from the 2021–2024 LTI tranche for their activities of the Board of Management as of January 1, 2025. After the close of the 2024 fiscal year, the Supervisory Board calculated that there was a relevant ROCE $_{EBIT}$ performance target achievement of around 10.10%, which was above the target of 7.8% and the upper limit of 9.0%. Resulting in a target achievement of PSUs of 150.0% in each case. The share price development of 108.47% (relevant share price before the start of the performance period: €3.78; relevant share price at the end of the performance period: €4.10) increased the overall target

achievement of 162.70%. Accordingly, the following payments were made for the 2021–2024 LTI plan: €1,138,888 for Dr. Derr and €797,225 for Mr. Dippold. No other LTI plans were due for payout in the 2025 fiscal year, so no further payments were made to active or former 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 active 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 Mr. Klein, €2,188,000 for Dr. Bühler and €2,600,000 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.

Based on 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 2025 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 or revocation 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 2025 (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 2025 fiscal year, the compensation amounted to €4,710,572 (previous year: €4,338,219). Of this total remuneration, €1,450,000 (previous year: €1,108,000) related to fixed compensation, €121,496 to fringe benefits (previous year: €68,036), €1,202,963 to one-year variable compensation (previous year: €1,197,912) and €1,936,113 to multi-year variable compensation (previous year: €1,964,271). The share of fixed remuneration including fringe benefits of the total remuneration in the 2025 fiscal year was 33% for the Board of Management compared to 27% in the previous year. The maximum remuneration for 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.

The contract with Dr. Derr was terminated by mutual agreement as of December 31, 2024. Severance pay was not granted. The variable remuneration granted on a pro-rata basis up to the termination date (STI and LTI benefits) was paid out on the due dates. Any outstanding LTI benefits will be paid out when they become due. In addition, he received remuneration of €65,000 for vacation not taken, which was paid out in January 2025 and is reported as separate item in the remuneration table.

According to the alternative interpretation of the IDW (Alternative 2), for which the compensation is based on activities performed in full in the 2025 fiscal year, the remuneration for the active members of the Board of Management amounts to a total of €2,821,489, of which €852,319 for Mr. Klein, €988,6393 for Dr. Bühler, and €980,531 for Mr. Dippold. For Mr. Klein, this comprises a fixed remuneration of €450,000, fringe benefits of €8,788, an STI bonus of €382,830, and an LTI bonus of €10,701; a fixed remuneration of €500,000, fringe benefits of €29,506, an STI bonus of €446,635, and an LTI bonus of €12,498 for Dr. Bühler; and a fixed remuneration of €500,000, fringe benefits of €18,202, an STI bonus of €446,635, and an LTI bonus of €15.964 (from LTI plan 2025-2028) for Mr. Dippold. At the time of preparation, the Supervisory Board had not yet passed a final resolution on the annual performance-related payout amounts for 2025.

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 2025 fiscal year were granted to the members of the Board of Management on the basis of a four-year performance period in each case.

The following remuneration was granted and owed to the members of the Board of Management active in the 2025 reporting year (individualized presentation, IDW alternative 1):

Active Board of Management: Compensation granted and owed	Andreas Klein, CEO (from January 1st, 2025)	Dr. Stephan Bühler, member of Board of Management (from January 1st, 2025)		Thomas Dippold, CFO
	2025	2025	2025	2024
Fixed remuneration	450,000	500,000	500,000	458,000
Fringe benefits	8,788	29,506	18,202	17,166
Total fixed remuneration	**458,788**	**529,506**	**518,202**	**475,166**
One-year variable remuneration [1]			495,338	488,622
Multi-year variable remuneration [2]			797,225	167,736
LTI 2021-2024			797,225	
LTI 2020-2023				167,736
Total variable remuneration			**1,292,563**	**656,358**
Total remuneration	**458,788**	**529,506**	**1,810,765**	**1,131,524**

For former Board of Management members, the amounts granted and owed for 2024 and 2025 were as follows (IDW Alternative 1):

Former Member of Board of Management: Compensation granted and owed	Dr. Torsten Derr, CEO (until December 31, 2024)		Dr. Michael Majerus Spokesman of the Board of Management (till November 30, 2020)	Dr. Stephan Bühler Legal and Compliance (till October 14, 2020)
	2025	2024	2024	2024
Fixed remuneration		650,000		
Fringe benefits	65,000	50,870		
Total	**65,000**	**700,870**		
One-year variable remuneration [1]	707,625	709,290		
Multi-year variable remuneration [2]	1,138,888	666,553	256,965	873,016
LTI 2021-2024	1,138,888			
LTI 2020-2023		666,553	256,965	873,016
Total variable remuneration	**1,846,513**	**1,375,843**	**256,965**	**873,016**
Total remuneration	**1,911,513**	**2,076,713**	**256,965**	**873,016**

[1] The amounts of the one-year variable remuneration paid in 2025 represent the payout amounts for the target achievement of the 2024 financial year, and the amounts of the one-year variable remuneration paid in 2024 represent the payout amounts for the target achievement of the 2023 financial year.

[2] The amounts for fiscal year 2024 and 2025 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 2025 fiscal year

In previous years, the following performance share units (PSUs) were granted from the LTI plan. Based on SGL Carbon's results, the ROCE performance target for the 2021–2024 tranche was 150.0% at the end of the four-year performance period, which, together with the share price performance of 108.47%, resulted in overall LTI target achievement of 162.70%. For the still running plans, the average ROCE targets to be achieved are 11.3% (minimum 10.0%) for the 2022–2025 LTI plan, 13.9% (minimum 12.0%) for the 2023–2026 LTI plan, 12.6% (minimum 10.5%) for the 2024–2027 LTI plan and 13.6% (minimum 10.6%) for the 2025–2028 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 2025 relate to active Board of Management members Andreas Klein, Dr. Stephan Bühler and Thomas Dippold, as well as the former CEO, Dr. Torsten Derr. The LTI plans that have been granted in the 2025 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	ROCE Performance 0% - 150%[2]	Fair value €[3]
Andreas Klein	LTI 2025-2028	375,000	4.10	91,463	15.81%	10,701
Dr. Stephan Bühler	LTI 2025-2028	438,000	4.10	106,829	15.81%	12,498
Thomas Dippold	LTI 2022-2025	490,000	7.73	63,389	0.00%	0
Thomas Dippold	LTI 2023-2026	490,000	7.15	68,531	0.00%	0
Thomas Dippold	LTI 2024-2027	490,000	6.24	78,526	0.00%	0
Thomas Dippold	LTI 2025-2028	550,000	4.10	134,146	15.81%	15,694
Dr. Torsten Derr	LTI 2022-2025	700,000	7.73	90,556	0.00%	0
Dr. Torsten Derr	LTI 2023-2026	700,000	7.15	97,902	0.00%	0
Dr. Torsten Derr	LTI 2024-2027	700,000	6.24	112,179	0.00%	0
Total		**4,933,000**		**843,521**		**38,893**

[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 € 2.96 over the last 20 days in fiscal year 2025

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 Mr. Klein, Dr. Bühler 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 €126,772 (Mr. Klein) €123,991 (Dr. Bühler) and €793,967 (previous year: €428,378) (Mr. Dippold).

As of Dec. 31, 2025 active members of Board of Management	Present value of defined benefit obligation		Service costs	
€ thousand	2025	2024	2025	2024
Andreas Klein	205		201	
Dr. Stephan Bühler [1]	306	172	130	11
Thomas Dippold	834	605	147	150
Total	**1,345**	**777**	**478**	**161**

[1] The defined benefit obligation of Dr. Bühler includes also his benefits earned as a former member of Board of Management from Oct. 15, 2019 to Oct. 14, 2020

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 €2.9 million in the 2025 fiscal year (previous year: €2.8 million). At the end of 2025, there were retirement plan obligations to former members of the Board of Management and their surviving dependents totaling €45.3 million (previous year: €49.9 million), of which €23.5 million (previous year: €23.9 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	Pension benefit payments	
€ thousand	2025	2024
Dr. Gerd Wingefeld	405	397
Other former members of Board of Management	280	274
Total	**685**	**671**

Remuneration of the Supervisory Board in the 2025 Fiscal Year

The Annual General Meeting of SGL Carbon SE approved the Supervisory Board remuneration system as outlined 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 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.

				Remuneration		
€	Board member since	Age as of the date of the release of the 2025 Annual Report	Period of service (appointed up to)	Basic remuneration	Additional remuneration	Total
Prof. Dr. Frank Richter (Chairman) [1]	2023	63	2028	125,000	20,750	145,750
Georg Denoke (Deputy Chairman) [2]	2015	61	2030	82,500	32,750	115,250
Markus Stettberger (Deputy Chairman)	2013	54	2028	82,500	16,750	99,250
Dr. Sönke Bästlein (from May 21, 2025)	2025	65	2030	33,800	5,000	38,800
Kathrin Bamberger	2023	41	2028	55,000	7,500	62,500
Edwin Eichler (until May 21, 2025)	2010	67	2025	21,200	2,500	23,700
Axel Hemleb	2023	59	2028	55,000	20,750	75,750
Ingeborg Neumann	2018	68	2028	55,000	28,750	83,750
Dieter Züllighofen	2016	59	2028	55,000	20,750	75,750
Total				**565,000**	**155,500**	**720,500**

[1] Chairman 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. For newly appointed Supervisory Board members and Board of Management members in the 2025 or 2024 fiscal year, an N/A (= not applicable) is shown in the table due to a lack of comparative figures from the previous year.

Annual Development of Remuneration

Remuneration of Board Members	2025 zu 2024	2024 zu 2023	2023 zu 2022	2022 zu 2021	2021 zu 2020
Andreas Klein, CEO (from January 1st, 2025)	N/A	N/A	N/A	N/A	N/A
Dr. Stephan Bühler, member of Board of Management (from January 1st, 2025)	N/A	N/A	N/A	N/A	N/A
Thomas Dippold, CFO	60%	7%	–2%	120%	408%
Dr. Torsten Derr, CEO (former CEO; until December 31, 2024)	N/A	32%	–2%	39%	186%
Dr. Michael Majerus, former CFO	N/A	N/A	N/A	–94%	–48%
Dr. Stephan Bühler, former Board of Management of Legal and Compliance (15. Oct. 20219 until 14. Oct. 2020)	N/A	N/A	N/A	N/A	–100%
Dr. Jürgen Köhler, former CEO	N/A	N/A	N/A	–71%	–79%
Dr. h.c. Susanne Klatten (Chairwoman of the supervisory board; until May 9, 2023)	N/A	–100%	–65%	0%	–13%
Prof. Dr. Frank Richter (Chairman of the supervisory board; since May 9, 2023)	1%	54%	N/A	N/A	N/A
Georg Denoke (Deputy Chairman)	1%	1%	18%	0%	–2%
Helmut Jodl (Deputy Chairman of the supervisory board; until May 9, 2023)	N/A	–100%	–61%	0%	–14%
Markus Stettberger (Deputy Chairman of the supervisory board; since May 9, 2023)	1%	11%	44%	1%	–3%
Kathrin Bamberger (Supervisory board member since May 9, 2023)	0%	54%	N/A	N/A	N/A
Ana Cristina Ferreira Cruz (Supervisory board member until May 9, 2023)	N/A	–100%	–61%	1%	–4%
Edwin Eichler (Supervisory board member until May 21, 2025)	N/A	2%	17%	1%	–4%
Dr. Sönke Bästlein (Supervisory board member from May 21, 2025)	N/A	N/A	N/A	N/A	N/A
Axel Hemleb (Supervisory board member since May 9, 2023)	2%	54%	N/A	N/A	N/A
Ingeborg Neumann	2%	1%	17%	1%	–17%
Dieter Züllighofen	3%	0%	19%	1%	–3%
Development of financial performance of the Group / SGL Carbon SE					
Sales development	–17%	–6%	–4%	13%	10%
Net result	–1%	–293%	–67%	68%	157%
Net result of SGL Carbon SE	271%	–260%	–72%	23%	400%
Development of remuneration of employees					
Remuneration of employees of SGL Carbon in Germany	1%	–2%	–1%	–1%	21%
Remuneration of employees of SGL Carbon Group	2%	1%	1%	2%	15%

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 January 1 to December 31, 2025, 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 judgment. This includes an assessment of the risks of material misstatement, whether due to fraud or error, in the remuneration report, including the related disclosures. In assessing these risks, the auditor considers the internal control system relevant for the preparation of the remuneration report, including the related disclosures. The objective is to plan and perform audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. 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 January 1 to December 31, 2025, 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 Wirtschaftsprüferinnen, Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften [German Public Auditors and Public Audit Firms] as amended on January 1, 2024. 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, March 18, 2026

KPMG AG
Wirtschaftsprüfungsgesellschaft

[signature] Pritzer	[signature] Hermanns
Wirtschaftsprüfer	Wirtschaftsprüfer
[German Public Auditor]	[German Public Auditor]

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