



Invitation and Agenda

Annual General Meeting 2023

SGL CARBON SE
Wiesbaden, Germany

– German Securities Code Number (WKN) 723530 –

– ISIN DE0007235301 –

– WKN A32VP7 –

– ISIN DE000A32VP73 –

Shareholders of our Company are hereby invited to the

Annual General Meeting

to be held on Tuesday, **May 9, 2023**, at **10.00 a.m. CEST**

The Annual General Meeting will be held as a virtual general meeting in accordance with Section 118a (1) sentence 1 of the German Stock Corporation Act (AktG) in conjunction with Section 26n (1) of the Introductory Act to the German Stock Corporation Act (EGAktG). A physical presence of the shareholders and their proxies (except for the proxies nominated by the Company (Stimmrechtsvertreter der Gesellschaft)) at the location of the Annual General Meeting is excluded. Instead, the shareholders and their proxies can connect to the meeting electronically via the password-protected AGM internet service on the Company's website and exercise their rights by means of electronic communication in accordance with the provisions and explanations contained below (after the Agenda).

Agenda

- 1. Presentation of the adopted annual financial statements of SGL Carbon SE and the approved consolidated financial statements of SGL Group for the year ended December 31, 2022, the management reports of SGL Carbon SE and SGL Group for fiscal year 2022, the report of the Supervisory Board, the report pursuant to Sections 289a, 315a of the German Commercial Code (HGB).**

There will be no resolution by the Annual General Meeting on Item 1 of the Agenda. On March 22, 2023, the Supervisory Board of SGL Carbon SE approved the annual financial statements of SGL Carbon SE for the year ended December 31, 2022 presented by the Board of Management. The annual financial statements were thus adopted pursuant to Section 172 AktG. The consolidated financial statements were also approved by the Supervisory Board at its meeting on March 22, 2023. The aforementioned documents must only be presented to the Annual General Meeting and serve as information.

- 2. Resolution approving the actions of the Board of Management during fiscal year 2022.**

The Board of Management and the Supervisory Board propose that the actions of the sitting members of the Board of Management during fiscal year 2022 be approved.

3. Resolution approving the actions of the Supervisory Board during fiscal year 2022.

The Board of Management and the Supervisory Board propose that the actions of the sitting members of the Supervisory Board during fiscal year 2022 be approved.

4. Appointment of the Auditor and Group Auditor for fiscal year 2023 and the Auditor for the possible review of interim financial information.

The Supervisory Board – based on its Audit Committee’s recommendation – proposes to appoint KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, Germany,

- a) as auditor of the financial statements of SGL Carbon SE and of the consolidated financial statements of SGL Group for fiscal year 2023,
- b) in the event of a review (*prüferische Durchsicht*) of the condensed set of financial statements and the interim management report (Sections 115 (5) and 117 no. 2 German Securities Trading Act (*Wertpapierhandelsgesetz – WpHG*)) for the first six months of fiscal year 2023 as auditor for such review; and
- c) in the event of a review (*prüferische Durchsicht*) of additional interim financial information (Sections 115 (7) and 117 no. 2 WpHG) for fiscal year 2023 as well as for fiscal year 2024, if and to the extent such interim financial information are issued before the 2024 Annual General Meeting, as auditor for such review.

The Audit Committee has declared that its recommendation had not been improperly influenced by third parties and that no clause restricting its choice within the meaning of Article 16 (6) of Audit

5. Election of Supervisory Board Members.

The term of office of Ms. Ingeborg Neumann in the Supervisory Board expires to the end of the Annual General Meeting 2023 in accordance with her applicable term limits. In addition, the Chair of the Supervisory Board, Dr. h.c. Susanne Klatten has declared to resign from her mandate with effect from the end of this year’s Annual General Meeting. Accordingly, two seats on the Supervisory Board are to be filled by this year’s Annual General Meeting.

Pursuant to Art. 40 (2), (3) of Council Regulation (EC) No 2157/2001 of October 8, 2001 on the Statute for a European company (SE) (SE-VO), Section 17 SE Implementation Act (SE-Ausführungsgesetz, SEAG), Section 21 (3) SE Participation Act (SE-Beteiligungsgesetz, SEBG), Section 15.2 of the Agreement on the Participation of Employees in SGL Carbon SE of February 1, 2018 (Employee Participation Agreement), and Section 8 (1) of the Articles of Association of the Company, the Supervisory Board comprises eight members. Of these eight members, four Supervisory Board members being representatives of the employees are to be appointed by the SE Works’ Council (Sections 16.1, 18.3 of the Employee Participation Agreement). The four Supervisory Board members representing the shareholders’ are appointed by the Annual General Meeting (Art. 40 (2) SE-VO).

In addition, each gender must also have at least 30% of the seats in the Supervisory Board of SGL Carbon SE (Section 17 (2) SEAG). This gender quota must be fulfilled separately by the bench of the shareholder representatives and by the bench of the employee representatives, unless, as an exception, the shareholder and employee sides in the Supervisory Board agree for a joint fulfilment within the whole plenum before an election (Section 16.3 Employee Participation Agreement). In the present case, no joint fulfilment has been agreed so that at

least one member of each gender must be represented among each of the four Supervisory Board seats of both the shareholder and the employee representatives' side. The two Supervisory Board members representing the shareholder side who are not up for election at the 2023 Annual General Meeting are both male. For the present election of the two other Supervisory Board members representing the shareholder side, this means that at least one female Supervisory Board member must be elected in order to meet the gender quota.

The Supervisory Board proposes – based on the recommendation of its Nomination Committee and taking into account its competences profile and its diversity concept as well as its objectives for the composition of the Supervisory Board – that the following individuals be elected as members of the Supervisory Board representing the shareholders:

- 5.1. **Ms. Ingeborg Neumann**; Berlin, Germany; Managing Shareholder Peppermint Holding GmbH, Berlin, Germany, and
- 5.2. **Prof. Dr. Frank Richter**; Ulm, Germany; Managing Director SKion GmbH, Bad Homburg, Germany,

each for a term starting with the end of the Annual General Meeting on May 9, 2023 until the end of the Annual General Meeting which resolves the approval of actions of the Supervisory Board members in respect of fiscal year 2027, but for no longer than five years since the beginning of his or her term.

The Annual General Meeting shall vote on the election of Supervisory Board members on an individual basis (*Einzelwahl*).

In the event of his election, Prof. Dr. Richter will be proposed as a candidate for the chair of the Supervisory Board during the constitution of the new Supervisory Board.

The Supervisory Board has assured with the candidates that they will be able to spend the time expected for the office.

Further details regarding the candidates for election to the Supervisory Board can be found in this document below following the Agenda.

6. Resolution on the revocation of the existing Authorized Capital 2019, the creation of a new Authorized Capital 2023 with the possibility of excluding subscription rights and amendment of the Articles of Association.

The Authorized Capital 2019, which was created in the Annual General Meeting on May 10, 2019 in the amount of Euro 31,319,040.00 and still exists on the date the Annual General Meeting was called, should be revoked and replaced by a new Authorized Capital 2023. The Authorized Capital 2019 does no longer allow for a cash capital increase upon the exclusion of subscriptions rights pursuant to Sections 203 (1) and (2) sentence 1 and 186 (3) sentence 4 AktG in a meaningful volume following the issue of convertible bonds by the Company in September of 2022.

With the new Authorized Capital 2023, the Company shall continue be able to cover any equity requirements in the future quickly and flexibly. When the Authorized Capital 2023 is utilized, shareholders are generally meant to be granted a subscription right, but the Board of Management is to be authorized to exclude the subscription right of shareholders for certain purposes with the approval of the Supervisory Board. The Authorized Capital 2023 shall have

a volume of approximately 40% of the registered share capital of the Company. Regarding the authorization to exclude subscription rights, however, the usual market limit of 10% of the share capital is to be provided for – taking also into account other exclusions of subscription rights during the term of the Authorized Capital 2023.

Together with the Conditional Capital 2023, which is proposed under the following Agenda item 7, the aggregated volumes of the Authorized and Conditional Capitals 2023 amount to around 50% of the Company`s share capital. Such volume complies with the guidelines of various proxy advisors and institutional investors. Furthermore, the Articles of Association continue to incorporate the Conditional Capitals 2009, 2017 and 2019. These capitals, however, are not considered in the aggregation of the above-mentioned total volume of authorized and conditional capitals, because at the time of the convocation of the Annual General Meeting 2023 already conversion or option or subscription rights for the corresponding shares (i) have been issued, or (ii) had been issued and a reutilization of the underlying authorizations is no longer possible, with the consequence that these conditional capitals do not give the Management Board any further freedom of action.

The Board of Management and Supervisory Board therefore propose the following resolutions:

- a) The authorization contained in Art. 3 (6) of the Articles of Association to increase the registered share capital of the Company until May 9, 2024 with the approval of the Supervisory Board against cash contributions and/or contributions in kind (Authorized Capital 2019) is revoked with effect as of the date of entry of the new Art. 3 (6) of the Articles of Association (hereinafter under lit. c) in the commercial register.
- b) The Board of Management is authorized to increase the share capital of the Company, with the approval of the Supervisory Board, by up to a total of Euro 125,276,160.00 by issuing up to 48,936,000 new no-par value bearer shares with a pro-rated amount of the share capital of Euro 2.56 attributable to each share against cash and/or non-cash contributions (Authorized Capital 2023) on one or several occasions in the period up to May 8, 2028. Shareholders must generally be granted a subscription right. The new shares can be subscribed to by one or more banks, securities institutions or by undertakings licensed under Sections 53 (1) sentence 1 or 53b (1) sentence 1 or (7) German Banking Act designated by the Board of Management with the obligation to offer them to shareholders for subscription (indirect subscription right). However, the Board of Management is authorized, with the approval of the Supervisory Board, to exclude the shareholders' subscription rights:
 - (i) for fractions arising from the subscription ratio in the case of capital increases against cash and/or non-cash contributions;
 - (ii) to the extent necessary to grant the bearers or creditors of registered securities, bonds with warrants or conversion rights or obligations issued or to be issued by the Company or its Group Affiliates a right to subscribe to new shares to the extent

to which they would be entitled after the exercise of their warrants or conversion rights, or the performance of their exercise or conversion obligations;

- (iii) if the new shares are issued as part of a capital increase for non-cash contributions for the acquisition of companies, parts of companies or equity interests in companies or other assets;
- (iv) if, in the case of a capital increase for cash contributions, the pro-rated amount of the share capital attributable to the new shares whose subscription rights are excluded does not exceed 10% of the share capital, at either the time the resolution is taken or at the time this authorization is exercised, and the issue price of the new shares is not substantially lower than the stock exchange price of the shares of the same kind already listed on a stock exchange at the time of the final determination of the issue price. If during the term of this Authorized Capital 2023 and until utilization is made of Authorized Capital 2023, other authorizations to issue or sell shares of the Company or to issue rights enabling or prescribing the subscription of shares of the Company are exercised, and in doing so the subscription right under or in corresponding application of Section 186 (3) sentence 4 AktG is excluded, this must be counted toward the aforementioned 10% limit.

The above authorizations to exclude subscription rights may only be used to such an extent that the proportionate amount of the total shares issued with an exclusion of subscription rights does not exceed 10% of the share capital at either the time the resolution is taken or at the time this authorization is exercised. If, during the term of this Authorized Capital 2023 until it is exercised, other authorizations to issue shares of the Company or to issue rights enabling or prescribing the subscription of shares of the Company are exercised, and in doing so the subscription right is excluded, this must be counted toward the aforementioned 10% limit.

The Board of Management shall be authorized to determine the further details of the capital increase and its implementation, including, but not limited to, the material content of the rights associated with the shares and the terms and conditions of the share issues, with the approval of the Supervisory Board. The Supervisory Board shall be authorized to adjust the wording of the Articles of Association in accordance with the respective utilization of the Authorized Capital 2023 and, if the Authorized Capital 2023 has not been used or not been fully used by May 8, 2028, to do so after the expiration of the term of the authorization.

- c) Article 3 (6) of the Articles of Association shall be revised as follows:

"(6) The Board of Management is authorized to increase the share capital, with the approval of the Supervisory Board, by up to a total of Euro 125,276,160.00 by issuing up to 48,936,000 new no-par value bearer shares with a pro-rated amount of the share capital of Euro 2.56 attributable to each share against cash and/or non-cash contributions (Authorized Capital 2023) on one or several occasions in the period up to May 8, 2028. Shareholders are regularly granted a subscription right. The new shares can be subscribed to by one or more banks, securities institutions or by undertakings licensed under Sections 53 (1) sentence 1 or 53b (1) sentence 1 or (7) German Banking Act designated by the Board of Management with the obligation to offer them to shareholders for subscription (indirect subscription right). However, the Board of Management is

authorized, with the approval of the Supervisory Board, to exclude the shareholders' subscription rights:

- (i) for fractions arising from the subscription ratio in the case of capital increases against cash and/or non-cash contributions;
- (ii) to the extent necessary to grant the holders, or creditors in the case of registered securities, of bonds with warrants or conversion rights or obligations issued or to be issued by the Company or its Group companies a right to subscribe to new shares to the extent to which they would be entitled after the exercise of their warrants or conversion rights, or the performance of their exercise or conversion obligations;
- (iii) if the new shares are issued as part of a capital increase for non-cash contributions for the acquisition of companies, parts of companies or equity interests in companies or other assets;
- (iv) if, in a capital increase for cash contributions, the pro-rated amount of the share capital attributable to the new shares whose subscription rights are excluded does not exceed 10% of the share capital, at either the time the resolution is taken or at the time this authorization is exercised, and the issue price of the new shares is not substantially lower than the stock exchange price of the shares of the same kind already listed on a stock exchange at the time of the final determination of the issue price. If during the term of this Authorized Capital 2023 and until utilization is made of the Authorized Capital 2023, other authorizations to issue or sell shares of the Company or to issue rights enabling or prescribing the subscription of shares of the Company are exercised, and in doing so the subscription right under and in corresponding application of Section 186 (3) sentence 4 AktG is excluded, this must be counted toward the aforementioned 10% limit.

The above authorizations to exclude subscription rights may only be used to such an extent that the proportionate amount of the total shares issued with an exclusion of subscription rights does not exceed 10% of the share capital at either the time the resolution is taken or at the time this authorization is exercised. If, during the term of this Authorized Capital 2023 until it is exercised, other authorizations to issue shares of the Company or to issue rights enabling or prescribing the subscription of shares of the Company are exercised, and in doing so the subscription right is excluded, this must be counted toward the aforementioned 10% limit.

The Board of Management is authorized to determine the further details of the capital increase, its implementation, including, but not limited to, the material content of the rights associated with the shares and the terms and conditions of the share issues, with the approval of the Supervisory Board. The Supervisory Board is authorized to adjust the wording of the Articles of Association in accordance with the respective utilization of the Authorized Capital 2023 and, if the Authorized Capital 2023 has not been used or not been fully used by May 8, 2028, after the expiration of the term of the authorization.”

6. Resolution on the revocation of an existing authorization and grant of a new authorization to issue Convertible Bonds/Bonds with Warrants with the ability to exclude subscription rights and the creation of a new Contingent Capital 2023, as well as the relevant amendment of the Articles of Association.

The authorization granted by the Annual General Meeting on May 10, 2019 to issue convertible bonds and/or bonds with warrants with a total par value of up to Euro 350,000,000.00 was

partially utilized by the Company in September of 2022 with the issue of a new convertible bond (ISIN DE000A30VKB5) with a total par value of Euro 101,900,000.00. The volume of the anticipatory authorization of the Company to issue convertible bonds and/or bonds with warrants has been reduced accordingly. In addition, this authorization ends in 2024 and a timely renewal would therefore be required. Furthermore, the Company no longer has any significant contingent capital at its disposal to be able to service the resulting option and/or conversion rights in the event that a new convertible bond and/or bond with warrants was issued.

In order to reinstate the financing flexibility of the Company, the remaining authorization of the Annual General Meeting of May 10, 2019, to the extent not already utilized, shall be revoked and replaced by a new authorization for the Board of Management to issue convertible bonds and/or bonds with warrants with a total par value of up to Euro 250,000,000.00 with a term of five years. To service the option and conversion rights or the conversion duties under these possible bonds, a Contingent Capital 2023 in the amount of approximately 10 % of the registered share capital of the Company shall be adopted along with the new authorization.

The Board of Management and the Supervisory Board thus propose that the following resolution be adopted:

- a) Revocation of the existing authorization by the Annual General Meeting granted on May 10, 2019 to issue Convertible Bonds and/or Bonds with Warrants

The authorization granted by the Annual General Meeting on May 10, 2019 under Item 6 of the Agenda to issue convertible bonds and/or bonds with warrants, to the extent not already utilized, shall be revoked with effect of the entry of the new Article 3 (7) of the Articles of Association (hereinafter under lit. d) below) in the commercial register.

- b) Authorization to issue Convertible Bonds and/or Bonds with Warrants with the ability to exclude subscription rights

(i) General

With effect of the entry of the new Article 3 (7) of the Articles of Association (hereinafter under lit. d) below) in the commercial register, the Board of Management shall be authorized, with the approval of the Supervisory Board, to issue bearer or registered convertible bonds and/or bearer or registered bonds with warrants or a combination of these instruments (collectively the "Bonds") with limited or unlimited maturities up to an aggregate nominal amount of Euro 250,000,000.00 on one or more occasions until May 8, 2028 for cash and/or non-cash consideration, and to grant the bearers or creditors of the bonds conversion or option rights, as the case may be, for no-par value bearer shares in the Company with a pro-rated amount in the registered share capital of up to a total of Euro 31,319,040.00 in accordance with the more detailed provisions of the terms and conditions of the convertible bonds and bonds with warrants ("Terms and Conditions of the Bonds").

The Bonds may be issued in euros or – upon limitation to the equivalent amount in euros – in a foreign currency such as that of an OECD country. They may also be issued by affiliated companies controlled by the Company ("Group Affiliate"). In this case, the Board of Management, with the approval of the Supervisory Board, shall be authorized to assume the guarantee for the Bonds on behalf of the Company and to grant or impose

conversion or option rights or duties, as the case may be, on the bondholders for the no-par value bearer shares in the Company.

The individual bond issues shall be divided into partial bonds (*Teilschuldverschreibungen*).

(ii) Bonds with warrants and convertible bonds

Where bonds with warrants are issued, one or more warrants shall be attached to each partial bond granting to the holder the right to subscribe to no-par value bearer shares in the Company subject to the option terms and conditions to be determined by the Board of Management. The option terms and conditions may also provide that the option price can be satisfied by transfer of partial bonds and, if applicable, against additional payment in cash. The term of the option right may not exceed the term of the bond with warrants. A consolidation of, and/or a cash compensation for, any fractions may also be stipulated.

Where convertible bonds are issued, in the case of bearer convertible bonds, the bearers, and in all other cases, the holders, are granted the right to convert their partial bonds into new no-par value bearer shares in the Company pursuant to the terms and conditions of the convertible bonds to be determined in detail by the Board of Management. The conversion ratio is the result of dividing the nominal amount of a partial bond by the conversion price determined for one no-par value bearer share in the Company. Where the issue price of a partial bond is below the nominal amount, the conversion ratio is determined by dividing the issue price of the partial bond by the conversion price determined for one new no-par value bearer share in the Company. It is also possible to provide that the conversion ratio is variable and the conversion price will remain unchanged or be fixed within a range which is yet to be determined in dependence on share performance during the term. The conversion ratio may be rounded up to a whole number; furthermore, an additional payment in cash may be determined. Otherwise, a consolidation of, and/or a cash compensation for, any fractions may be stipulated. The pro-rated amount of the registered share capital of the shares to be issued upon conversion may not exceed the nominal amount of the partial bond.

Sections 9 (1) and 199 AktG shall remain unaffected by this provision.

(iii) Conversion obligation

The convertible bond terms and conditions may also provide for a conversion obligation upon maturity (or at an earlier date or upon the occurrence of a certain event). The pro-rated amount of the registered share capital represented by the shares to be issued upon conversion must not exceed the nominal amount of the partial bond. In this event, the Company may be authorized to satisfy in whole or in part in cash a possible difference between the nominal amount of the convertible bond and the product of the conversion price and the conversion ratio.

Sections 9 (1) and 199 AktG shall remain unaffected by this provision.

(iv) Authorization to make substitution

The terms and conditions for convertible bonds and/or bonds with warrants may provide that the Company is entitled to issue shares in the Company to the bondholders in full or in part in lieu of payment of the amount of cash due. The shares shall be credited in each

case at a value which is equal to the arithmetic mean, rounded up to full cents, of the closing auction prices quoted for shares in the Company of the same kind in XETRA trading (or a comparable successor system) on the Frankfurt Stock Exchange during a period to be defined in the Terms and Conditions of the Bonds.

The terms and conditions for convertible bonds and/or bonds with warrants may provide that, upon conversion or the exercise of option rights, the Company may also issue treasury shares to bondholders. In addition, the terms and conditions may provide that, instead of issuing shares to bondholders of convertible bonds or bonds with warrants, the Company shall pay the equivalent value in cash. In accordance with the more detailed provisions of the Bond Terms and Conditions, the consideration per share is equal to the arithmetic mean (rounded up to full cents) of the closing auction prices quoted for shares in the Company of the same kind in XETRA trading (or a comparable successor system) on the Frankfurt Stock Exchange during a period to be defined in the Terms and Conditions of the Bonds.

Finally, the Terms and Conditions of the Bonds may provide that, instead of new shares from contingent or authorized capital, bonds are to be converted into existing shares in the Company or in another company or the warrant may be satisfied by delivery of such shares. The Terms and Conditions of the Bonds may also provide for a combination of these forms of performance.

(v) Conversion or option price

Save for cases where a conversion obligation or the right of substitution is provided for, the option or conversion price to be determined for a no-par value share must be equivalent to at least 80 % of the arithmetic mean of the closing auction prices of shares of the same kind in the Company in XETRA trading (or a comparable successor system) on the Frankfurt Stock Exchange on the last ten trading days prior to the date of the resolution on the issue of the bonds by the Board of Management, or – if a subscription right is granted – at least 80% of the arithmetic mean of the closing auction prices of shares of the same kind in the Company in XETRA trading (or a comparable successor system) on the Frankfurt Stock Exchange during the subscription period, excluding the days of the subscription period which are required so that the option or conversion price can be published within the period prescribed by Section 186 (2) sentence 2 AktG.

In cases of a conversion obligation or a right to substitute, the option price or conversion price, in accordance with the more detailed conditions of the option terms and conditions, may be equivalent to at least either the aforementioned minimum price or to the arithmetic mean of the closing auction prices of the shares in the Company of the same kind in XETRA trading (or a comparable successor system) on the Frankfurt Stock Exchange on the last ten trading days prior to the final maturity day or the other defined point in time, even if such arithmetic mean is below the aforementioned minimum price (80%).

Sections 9 (1) and 199 AktG shall remain unaffected by this provision.

(vi) Dilution protection

If the Company increases its share capital during the period for exercising conversion or option rights by granting its shareholders subscription rights, sells treasury shares granting subscription rights to its shareholders, or should the Company sell additional

convertible bonds or bonds with warrants by granting subscription rights to its shareholders, or grants or guarantees option and/or conversion rights without granting subscription rights to the holders of existing option and/or conversion rights to which they would be entitled as shareholders upon exercise of their option and/or conversion rights or upon fulfillment of their conversion obligations, or if the share capital is increased from Company funds, the terms and conditions for convertible bonds or bonds with warrants must ensure that the economic value of existing option or conversion rights remains unaffected by making adjustments to the value of option or conversion rights in a manner that preserves their value wherever such adjustment is not already prescribed by mandatory law. Adjustments may also be provided for in the context of dividend payments, a reduction of capital or other capital measure, restructuring, a change in control to third parties or other unusual measures or events, which may result in a dilution of the value of the shares.

Sections 9 (1) and 199 AktG shall remain unaffected by this provision.

(vii) Subscription right and exclusion of subscription right

Shareholders shall generally have subscription rights to the Bonds. The Bonds may also be subscribed to by one or several banks, securities institutions or an undertaking licensed under Section 53 (1) sentence 1 or Section 53b (1) sentence 1 or (7) German Banking Act designated by the Board of Management with the obligation to offer them for purchase to the shareholders (indirect subscription right). If Bonds are issued by a Group Affiliate, the Company shall ensure that shareholders of the Company are granted their statutory subscription rights.

The Board of Management is authorized, however, with the approval of the Supervisory Board, to exclude the subscription rights of the shareholders for Bonds issued against cash payment if the Board of Management, upon review, duly determines that the issue price of the Bonds is not materially below their theoretical market value as computed in accordance with generally accepted finance-mathematical methods. This authorization shall only apply, however, to Bonds with conversion rights and/or option rights or with a conversion obligation for shares representing an aggregate pro-rated share in up to 10% of the Company's registered share capital on the effective date of this authorization or – if this amount is lower – 10% of the Company's registered share capital on the date this authorization is exercised. To be deducted when calculating the aforementioned limit is the pro-rated amount of the registered share capital that is attributable to the shares or to which the conversion and/or option rights or obligations under the Bonds which have been issued since the grant of this authorization upon exclusion of subscription rights of issued or treasury shares issued or sold upon direct or analogous application of Section 186 (3) sentence 4 AktG.

The Board of Management is furthermore authorized, with the approval of the Supervisory Board, to exclude the shareholders' subscription rights regarding fractional amounts which result from subscription ratios. In addition, the Board of Management is authorized to exclude the subscription rights with the approval of the Supervisory Board to the extent required to grant to bondholders or creditors of previously issued bonds with conversion or option rights or obligations a subscription right in respect of no-par value bearer shares

in the Company in the amount to which they would be entitled upon exercise of their conversion or option rights or upon fulfillment of their conversion obligations.

Finally, the Board of Management is authorized, with the approval of the Supervisory Board, to exclude the shareholders' subscription rights if the Bonds are issued in exchange for non-cash contributions by contributing Bonds issued on the basis of the relevant authorization of the Annual General Meeting on May 10, 2019.

The above authorizations to exclude subscription rights may only be used to such an extent that the proportionate amount of the total shares to which the Bonds issued under exclusion of the subscription right entitle or oblige to subscribe, does not exceed 10% of the share capital at either the time the resolution is taken or at the time this authorization is exercised. If, during the term of this authorization until it is exercised, other authorizations to issue shares of the Company or to issue rights enabling or prescribing the subscription of shares of the Company are exercised, and in doing so the subscription right is excluded, this must be counted toward the aforementioned 10% limit.

(viii) Further structuring possibilities

The Board of Management is authorized, with the approval of the Supervisory Board, to set down all other details regarding the issue and the features of the Bonds, including, but not limited to, the interest rate and type of interest, the issue price, the term to maturity, the denomination, the dilution protection provisions, the applicable conversion and option periods, as well as to set down in the aforesaid framework the conversion and option prices or to set down such details in agreement with the relevant bodies of the Group affiliates issuing the bonds.

- c) The registered share capital of the Company shall be contingently increased by up to Euro 31,319,040.00 through the issue of up to 12,234,000 new no-par value bearer shares with a pro-rated amount of the registered share capital attributable to each share of Euro 2.56 (Contingent Capital 2023). The contingent increase in capital serves to grant shares to bearers or holders of convertible bonds and/or bonds with warrants issued in accordance with the above authorization. The contingent increase in capital shall be implemented only to the extent that conversion and/or option rights arising from such convertible bonds and/or bonds with warrants are exercised or conversion obligations arising therefrom are fulfilled and that other forms of performance are not used to service such rights. The new shares are issued at the option or conversion price, as the case may be, to be determined in accordance with the above authorization. If convertible bonds and/or bonds with warrants are issued in accordance with the above authorization by the Company or by Group Affiliates controlled by the Company for the purpose of acquiring convertible bonds issued on the basis of the resolution of the Annual General Meeting of the Company on May 10, 2019 under Agenda Item 6, the new shares from the contingent capital are issued to the holders of these (partial) convertible bonds in exchange for contributing such (partial) convertible bonds as a non-cash contribution. The number of new shares to be issued in exchange for the (partial) convertible bonds being contributed is determined by the conversion ratio as set forth in the authorization of the Annual General Meeting on May 9, 2023. New shares shall be entitled to participate in the profit as of the beginning of the fiscal year in which they are created through the exercise of conversion or option rights or through the performance of conversion obligations. The Board of Management is authorized to set down all further details regarding the

implementation of the contingent increase in capital with the approval of the Supervisory Board.

d) Article 3 (7) of the Articles of Association shall be added and adopted as follows:

“(7) The share capital is contingently increased by up to Euro 31,319,040.00 through the issue of up to 12,234,000 new no-par value bearer shares with a pro-rated amount of the share capital attributable to each share of Euro 2.56 (Contingent Capital 2023). The contingent increase in capital shall be implemented only to the extent that

- (i) the bearers or creditors of conversion or option rights which exist or are attached to convertible bonds or bonds with warrants issued by the Company or by Group Affiliates controlled by the Company exercise until May 8, 2028 their conversion and/or option rights under the authorizing resolution of the Annual General Meeting of May 9, 2023, or
- (ii) the bearers or creditors obliged to the conversion of convertible bonds issued by the Company or by Group Affiliates controlled by the Company based on the authorizing resolution of the Annual General Meeting of May 9, 2023 fulfill their conversion obligation by May 8, 2028;

in each instance of cases (i) and (ii), provided that no other forms of performance are used to service such rights. The new shares are issued at the option or conversion price, as the case may be, to be determined in accordance with the authorizing resolution of the Annual General Meeting on May 9, 2023. If convertible bonds and/or bonds with warrants are issued in accordance with the aforementioned authorization by the Company or by Group Affiliates controlled by the Company for the purpose of acquiring convertible bonds issued on the basis of the resolution of the Annual General Meeting of the Company on May 10, 2019 under Agenda Item 6, the new shares from the contingent capital are issued to the holders of these (partial) convertible bonds in exchange for contributing such (partial) convertible bonds as a non-cash contribution. The number of new shares to be issued in exchange for the (partial) convertible bonds being contributed is determined by the conversion ratio as set forth in the authorization of the Annual General Meeting on May 9, 2023. The new shares shall be entitled to participate in the profit as of the beginning of the fiscal year in which they are issued through the exercise of conversion or option rights or through performance of conversion obligations. The Board of Management is authorized, with the approval of the Supervisory Board, to set down all further details regarding the implementation of the contingent increase in capital.”

e) The Supervisory Board is authorized to adapt the wording of Article 3 (7) of the Articles of Association in accordance with each issue of the subscription shares and to make all other changes to the Articles of Association in this context which only relate to the wording.

8. Approval of the Remuneration Report for fiscal year 2022.

The Company’s Board of Management and its Supervisory Board annually issue a Remuneration Report in accordance with Section 162 AktG. The Remuneration Report must be presented to the Annual General Meeting for approval pursuant to Section 120a (4) AktG. The Remuneration Report has been reviewed by the Auditor to verify that the necessary information

according to Section 162 (1), (2) AktG has been provided. The Auditor's opinion on such review of the Remuneration Report is attached to it.

You will find the Remuneration Report including the Auditor's opinion in this document in the section "Reports, Annexes to the Agenda" after the Agenda; it is also available on our website at www.sglcarbon.com/agm starting with the convocation of the Annual General Meeting. The Remuneration Report will also be available there during the Annual General Meeting.

The Supervisory Board and the Board of Management propose that the following resolution is adopted:

The Remuneration Report for fiscal year 2022, which has been prepared and audited in accordance with Section 162 AktG, be approved.

9. Resolution approving the system for the remuneration of the members of the Board of Management.

The Annual General Meeting of SGL Carbon SE approved the current system for the remuneration of the members of the Board of Management on June 16, 2020 with a majority of 98.93%. According to Section 120a AktG, the Annual General Meeting of a publicly listed company must adopt a resolution approving the remuneration system for Board of Management members presented by the Supervisory Board at least once every four years and for every significant change of the system of remuneration.

The Supervisory Board and its Personnel Committee have reviewed the existing remuneration system for the Board of Management. In principle, the Supervisory Board continues to consider the existing system with its components of base salary (plus fringe benefits), short-term variable remuneration, long-term variable remuneration, contributions to retirement benefits and a shareholding requirement to be appropriate and proportionate.

However, with respect to the short-term variable remuneration (STI), the Supervisory Board has now added a further criterion to the possible financial assessment bases. In the future, one of the two financial assessment bases for the STI can be the Group's adjusted EBITDA (EBITDApre). The reason here is that since 2021 EBITDApre has been a material performance indicator for the variable short-term remuneration of the management levels below the Board of Management and it shall be possible to align the remuneration of the Board of Management closer with the incentive system for the other managers. At its meeting on March 22, 2023, the Supervisory Board approved the insofar revised remuneration system (Board of Management Remuneration System 2023) on the recommendation of its Personnel Committee. Otherwise, the previous remuneration system remained unchanged.

You will find the Board of Management Remuneration System 2023 in this document after the Agenda of the Annual General Meeting in the section entitled "Remuneration System for the Board of Management (Board of Management Remuneration System 2023)" as well as on our website at www.sglcarbon.com/agm. The addition to the remuneration system described above is highlighted in color in section "A. SGL Carbon Bonus Plan (Short-term Incentive Plan – STI)"

of this document. The Board of Management Remuneration System 2023 shall now be submitted to the Annual General Meeting for approval.

The Supervisory Board – based on the recommendation of its Personnel Committee – therefore proposes as follows:

The Annual General Meeting approves the Board of Management Remuneration System 2023.

10. Resolution approving the remuneration of the members of the Supervisory Board and amendment of the Articles of Association.

The Annual General Meeting of SGL Carbon SE approved the currently applicable remuneration of the Supervisory Board members for the last time on June 16, 2020 with a majority of 99.63%. Pursuant to Section 113 of the German Stock Corporation Act, the Annual General Meeting of a listed company must pass a resolution on the remuneration of the members of the Supervisory Board at least every four years. The current remuneration of the Supervisory Board is set out in Article 12 of the Company's Articles of Association.

The Supervisory Board reviewed the structure and appropriateness of the previous remuneration system in its meeting on March 22, 2023 and proposes various adjustments to the Annual General Meeting. One major change provides that the remuneration for the activities in the committees of the Supervisory Board will be changed from a meeting-based calculation method to a fixed amount based on a usual number of meetings in a regular calendar year. In addition to simplification, this system is intended to prevent short exchanges of the committees between regular committee meetings from resulting into proportionately excessive remuneration. In addition, the remuneration for the Chair and Deputy Chairs of the Supervisory Board shall be presented in a nominal amount and no longer by means of a multiplier for the remuneration of ordinary Supervisory Board members. Finally, the Supervisory Board proposes a certain financial adjustment of the remuneration amount, which was last adjusted at the Annual General Meeting on April 30, 2014. In view of the significantly increased expectations on the supervisory and advisory activities of the Supervisory Board in the interest of good corporate governance since then, the demands on its members have become more extensive. In addition, the adjustment of the remuneration amount is intended to take account of inflation since the last adjustment.

Accordingly, an amendment to Section 12 of the Articles of Association will be proposed to the Annual General Meeting and the remuneration system underlying this proposal (Supervisory Board Remuneration System 2023) will be described in detail in this document in the section "Remuneration of the members of the Supervisory Board (Supervisory Board Remuneration

System 2023)". This description can also be found on our homepage at www.sglcarbon.com/agm.

With the aforementioned adjustments, the Company considers the Supervisory Board remuneration system 2023 to be appropriate and adequate. It shall therefore be submitted to the Annual General Meeting for confirmation.

The Board of Management and the Supervisory Board therefore propose to resolve as follows:

- a) Section 12 of the Articles of Association shall be reworded as follows:

"Section 12

Remuneration of the Supervisory Board

(1) Each member of the Supervisory Board shall receive, in addition to the reimbursement of his/her expenses, a fixed remuneration of Euro 55,000.00 per year payable after the end of the financial year. If a member of the Supervisory Board resigns from the Supervisory Board in the course of a financial year or if a member of the Supervisory Board is elected to the Supervisory Board in the course of a financial year, he/she shall receive the above remuneration pro rata temporis.

(2) In deviation from paragraph 1 sentence 1, the fixed remuneration for the Chairperson of the Supervisory Board shall amount to Euro 125,000.00 per year and for his/her Deputies to Euro 82,500.00 per year.

(3) In addition, a membership in the Personnel Committee shall be remunerated with Euro 8,000.00 per year, a membership in the Audit Committee with Euro 12,000.00 per year. Notwithstanding sentence 1, the additional remuneration for the Chairperson of the Personnel Committee shall amount to Euro 12,000.00 and for the Chairperson of the Audit Committee to Euro 24,000.00. Paragraph 1 sentence 2 shall apply accordingly.

(4) Furthermore, the Company shall grant the members of the Supervisory Board an attendance fee of Euro 1,250.00 for their participation in a meeting of the Supervisory Board and shall include the performance of the duties of the members of the Supervisory Board in the coverage of a liability insurance policy for pecuniary losses taken out by the Company."

- b) The remuneration of the members of the Supervisory Board of the Company in accordance with the revised version of Section 12 of the Articles of Association as set forth above under lit (a), including the Supervisory Board remuneration system on which it is based and as described in the section "Remuneration of the members of the Supervisory Board (Supervisory Board Remuneration System 2023)", is approved.
- c) The new remuneration scheme will apply from January 1, 2023.

11. Resolution on the amendment of the Articles of Association to authorize the Board of Management to provide for the holding of a virtual Annual General Meeting.

Following the experience with virtual Annual General Meetings during the COVID-19 pandemic, the German legislator has now permanently anchored in stock corporation law the possibility of holding a virtual Annual General Meeting, i.e. an Annual General Meeting without the physical presence of the shareholders or their proxies at the location of the Annual General Meeting.

Accordingly, the Articles of Association may provide for a period of up to five years or authorize the Board to provide that the Annual General Meeting be held as a virtual Annual General Meeting (Section 118a AktG).

The Board of Management and the Supervisory Board are of the opinion that, in accordance with these new legal provisions, the virtual Annual General Meeting adequately safeguards the rights of shareholders and can be a practicable and, at the same time, shareholder-friendly alternative to the classic attendance Annual General Meeting. Similar to an attendance Annual General Meeting, the new virtual format enables in particular a direct interaction between shareholders and administration during the meeting, by way of video communication or electronic communication. Unlike under the Act on Measures in Company, Cooperative, Association, Foundation and Condominium Law to Combat the Effects of the COVID-19 Pandemic (COVMG), shareholders in this new virtual format have, in particular, far-reaching rights to speak, ask questions and make motions not only in the run-up to, but also during the virtual Annual General Meeting.

Against this background, the Articles of Association shall authorize the Board of Management to decide on the format of future Annual General Meetings. The Board will decide on the format of the Annual General Meeting on this basis, taking into account the respective agenda. In this way, a flexible decision is possible in the interest of the Company and its shareholders. The Board of Management will make its decision taking into account the interests of the Company and its shareholders and will in particular consider the protection of shareholder rights, effort and costs, aspects of health protection as well as sustainability factors. Should the decision be in favor of the virtual format, it will also decide on the exact form, in particular the shareholders' right to ask questions, within the permissible legal framework.

From today's perspective, the intention is that shareholders should ask their questions during the virtual Annual General Meeting - as is also planned for this year's ordinary Annual General Meeting 2023. This means that the possibility of shifting the primary right to ask questions to the run-up to the Annual General Meeting - while granting (only) a right to ask follow-up questions or to ask questions back during the Annual General Meeting - tends not to be used. However, it is pointed out that the Board of Management is entitled and obliged to critically review its current assessment when convening any future virtual Annual General Meeting and to revise it if necessary.

Therefore, the current Section 13 of the Articles of Association shall be supplemented by the provision on the virtual Annual General Meeting in a new paragraph 2 and the current content of Section 13 on the location of the Annual General Meeting shall be continued as paragraph 1.

The authorization for the Board of Management to hold a virtual Annual General Meeting shall initially be limited to a period until June 30, 2025.

The Board of Management and the Supervisory Board therefore propose to resolve as follows:

Section 13 of the Articles of Association shall be reworded as follows:

"Section 13

Location, virtual Annual General Meeting

- (1) The Annual General Meeting shall be held at the registered office of the Company or in cities within the Federal Republic which are the seat of a stock exchange or which have more than 200,000 inhabitants.
- (2) The Board of Management is authorized for Annual General Meetings to be held up to the end of June 30, 2025 to provide for the meeting to be held without the physical presence of the shareholders or their proxies at the location of the Annual General Meeting (virtual Annual General Meeting)."

12. Resolution on the amendment of the Articles of Association to enable the members of the Supervisory Board to participate in the Annual General Meeting by video and audio transmission.

In principle, the members of the Supervisory Board shall attend the Annual General Meeting in person. However, the Articles of Association may provide for certain cases in which the participation of members of the Supervisory Board may be carried out by means of video and audio transmission. It shall be possible to make use of this possibility for the virtual Annual Meeting and for cases, in which a physical presence at the location of the Annual General Meeting would not be possible or would only be possible with considerable effort.

The Board of Management and the Supervisory Board therefore propose to resolve as follows:

The following Section 16a shall be added to the Articles of Association:

"Section 16a

Participation of the members of the Supervisory Board

Members of the Supervisory Board shall, in agreement with the Chair of the Supervisory Board, be permitted to participate in the Annual General Meeting by means of video and audio transmission in cases where their physical presence at the location of the Annual General Meeting would not be possible or would only be possible at considerable expense due to their residence abroad, their necessary residence at another location in Germany or due to an unreasonable travel time, or if the Annual General Meeting is held as a virtual Annual General Meeting"

* * *

Reports, Annexes to the Agenda

[Curricula Vitae and additional information on the Supervisory Board candidates proposed for election under Agenda Item 5 \(including information according to Section 125 \(1\) sentence 5 AktG\)](#)

Ms. Ingeborg Neumann

Supervisory Board member since 2018, last time elected on May 29, 2018
Managing Shareholder Peppermint Holding GmbH, Berlin, Germany

Membership in other domestic supervisory boards whose establishment is required by law or in comparable domestic and foreign controlling bodies of business enterprises

- FUCHS PETROLUB SE, Mannheim, Germany
- BERLINER WASSERBETRIEBE AöR, Berlin, Germany (*not publicly listed*)

Other material activities besides Supervisory Board mandate

- Bundesverband der Deutschen Industrie BDI, Berlin, Germany (Vice President and Treasurer)
- Gesamtverband Textil + Mode, Berlin, Germany (President)

Curriculum Vitae

Year and Place of Birth: 1957, Krefeld, Germany

Nationality: German

Education: Business Administration, Münster / München

Professional Career

- since 2000: in addition investor and funds manager of venture capital funds
- since 1997: Founder, majority shareholder and CEO of Peppermint Group, Berlin, Germany
Peppermint is a medium-sized industrial group that manufactures sustainable and innovative textiles at seven locations in Europe
Current responsibilities: strategy, external growth / M&A, sustainability, human resources, corporate governance
- 1993 - 1997: Managing Partner, Schröder + Partner Management KG, Berlin, Germany
- 1982 – 1993: Arthur Andersen Wirtschaftsprüfungsgesellschaft, Munich, Germany, Auditor

Key expertise in competences profile of Supervisory Board

Accounting / Audit; SGL business units / customer industries; Strategy / Corporate Governance / M&A; Compliance / Internal Audit and Risk Management; Human Resources / Management Development; Sustainability; International Business Experience

Ms. Neumann meets the requirements of Section 100 (5) German Stock Corporation Act and of the recommendations C.6 para 2 and D.3 of the German Corporate Governance Code in terms of independence and expertise in the areas of accounting and audit.

* * *

Prof. Dr. Frank Richter

currently no member of the Supervisory Board of SGL Carbon SE
Managing Director SKion GmbH, Bad Homburg, Germany

Membership in other domestic supervisory boards whose establishment is required by law or in comparable domestic and foreign controlling bodies of business enterprises

- SKion GmbH group companies
 - o Altana AG, Wesel, Germany (member Audit Committee) (*not publicly listed*)
 - o Landa Digital Printing, Israel (Non-Executive Board Member) (*not publicly listed*)
 - o Lonrho Ltd., UK (Non-Executive Board Member) (*not publicly listed*)

Curriculum Vitae

Year and Place of Birth: 1963, Bad Salzuflen, Germany

Nationality: German

Education: Business Administration and Engineering, University Paderborn, Germany

Professional Career

- since 7/2020: Managing Director SKion GmbH, Bad Homburg, Germany
- 2011 – 6/2020: Duravit AG, Hornberg, Germany, final position CEO
- 2004 – 2011: University professor, University Ulm, Germany
- 2006 – 2017: Rheinmetall AG, Düsseldorf, Germany
Member Supervisory Board and Member Audit, Personnel, Nomination Committee
- 2005-2016: Member Advisory Board Röchling SE & Co. KG, Mannheim, Germany
- 2000-2011: Goldman Sachs AG, Frankfurt am Main, Germany, final position Managing Director
- 1991-2000: McKinsey & Company, Inc., final position Principal

Key expertise in competences profile of Supervisory Board

Strategy / Corporate Governance / M&A; Innovation / Digitization; Human Resources / Management Development; Sustainability; International Business Experience

Prof. Dr. Richter meets the requirements of Section 100 (5) German Stock Corporation Act and of the recommendation D.3 of the German Corporate Governance Code in terms of expertise in the area of accounting.

* * *

With regard to the recommendation C.13 of the German Corporate Governance Code, the following is declared:

Prof. Dr. Richter is Managing Director of SKion GmbH, Bad Homburg, Germany which holds approximately 28.55% of SGL Carbon SE's shares. SKion GmbH also holds shares in the corporate bond of SGL Carbon SE (ISIN XS1945271952) with a nominal value of Euro 25 million. Apart from that, according to the assessment of the Supervisory Board, none of the candidates proposed by the Supervisory Board have any personal or business relationships with SGL Carbon SE or its group companies, the Board of Management of SGL Carbon SE or any material shareholder of SGL Carbon SE that must be disclosed in accordance with the recommendation of the German Corporate Governance Code.

The curricula vitae of Ms. Neumann and Prof. Dr. Richter are also available on the website of the Company at www.sglcarbon.com/agm.

Report by the Board of Management to the Annual General Meeting on Item 6 of the Agenda regarding the creation of a new Authorized Capital 2023 with the right to exclude subscription rights pursuant to Section 203 (1) and (2) AktG in conjunction with Section 186 (4) sentence 2 AktG and Article 9 (1) SE-VO

The Board of Management renders the following report to the Annual General Meeting in accordance with Section 203 (1) and (2) in conjunction with Section 186 (4) sentence 2 AktG and Art. 9 (1) SE-VO on the reasons for the authorization of the Board of Management to exclude the subscription right of shareholders when availing itself of the authorization to effect a capital increase:

The new Authorized Capital 2023 in Section 3 (6) of the Articles of Association, which is proposed under Agenda item 6, should be available for cash and/or non-cash capital increases and, at a total volume of Euro 125,276,160.00, corresponds to approximately 40% of the current registered share capital of the Company. The maximum amount of 50% of the share capital specified in Section 202 (3) AktG will not be exhausted. Regarding the authorization to exclude subscription rights, the usual market limit of 10% of the share capital shall be provided for— taking also into account other exclusions of subscription rights during the term of the Authorized Capital 2023.

Together with the Conditional Capital 2023, which is proposed under Agenda item 7, the aggregated volumes of the Authorized and Conditional Capitals 2023 amount to around 50% of the Company's registered share capital. Such volume follows the guidelines of various proxy advisors and institutional investors. Furthermore, the Articles of Association continue to incorporate the Conditional Capitals 2009, 2017 and 2019. These capitals, however, are not considered in the aggregation of the above-mentioned total volume of authorized and conditional capitals, because at the time of the convocation of the Annual General Meeting 2023 already conversion or option or subscription rights for the corresponding shares (i) have been issued, or (ii) had been issued and a reutilization of the underlying authorizations is no longer possible, with the consequence that these conditional capitals do not give the Management Board any further freedom of action.

The Authorized Capital 2023 is intended to enable the Company to cover its capital requirements quickly and flexibly in the interest of its shareholders without having to wait for the annual or an extraordinary general meeting. In this respect, the flexible availability of financing instruments is of particular importance, since the point in time at which these funds must be available cannot always be predicted. The legislator has taken this situation into account and grants the option of authorized capital, with which the management can be authorized for a limited period and limited in amount to increase the company's share capital without a further resolution of the general meeting. The Company would like to take advantage of this opportunity and therefore proposes to the Annual General Meeting to create a new Authorized Capital 2023 in Section 3 (6) of the Articles of Association. The most important reasons for using the authorized capital are to strengthen the equity base and to finance acquisitions and other assets.

The Authorized Capital 2023 is meant to replace the Authorized Capital 2019 created by the Annual General Meeting on May 10, 2019 in the amount of Euro 31,319,040.00 that still exists on the date of the convocation of the Annual General Meeting. De facto, however, a capital increase under the Authorized Capital 2019 upon exclusion of the subscription right under Sections 203 (1) and 203 (2) sentence 1, 186 (3) sentence 4 AktG is effectively no longer available to the Company after the issue of the new convertible bond in September of 2022 because the exclusion of the subscription right in connection with the issuance of the new convertible bond is counted toward the Authorized Capital 2019. The Authorized Capital 2023 is meant to put the Company in a position to be able to cover its financial requirements quickly and flexibly in the future, including a capital increase against cash contributions upon exclusion of the subscription rights under Sections 203 (1) and (2) sentence 1 and 186 (3) sentence 4 AktG. This alternative allows a fast execution and, due to its market-oriented pricing a maximization of the issue price and thus the greatest possible reinforcement of equity capital.

In principle, the shareholders are to be entitled to subscription rights if the Authorized Capital 2023 is utilized. Apart from a direct issue of new shares to the shareholders it should also be possible that one or more banks, securities institutions or undertakings licensed under Sections 53 (1) sentence 1 or 53b (1) sentence 1 or (7) German Banking Act, as designated by the Board of Management, can subscribe to the new shares with the obligation that they will offer them for subscription to shareholders. The involvement of such intermediaries merely serves to simplify the technical processing of share issues.

Under certain conditions, however, the Board of Management is to be authorized to exclude subscription rights with the approval of the Supervisory Board.

Subscription rights are to be excludable for fractions. In this case the exclusion of subscription rights serves the need to establish a workable subscription ratio with regard to the amount of the respective increase in capital. If subscription rights relating to fractions were not excluded, the technical feasibility of capital increases and the exercise of subscription rights would become extremely complicated, especially if the capital was increased by round sums. The new shares excluded from subscription rights as free fractions will either be realized via a sale on the stock exchange or in another manner which is most beneficial for the Company.

The authorization to exclude subscription rights for the benefit of holders of bonds with warrants or conversion rights or obligations issued or to be issued by the Company or its Group Affiliates is designed to ensure that, in the event that this authorization is utilized, the option or conversion price does not have to be reduced in line with the so-called dilution protection clauses of the option or conversion terms and conditions. Rather, the holders of the bonds with warrants or conversion rights or obligations may also be granted subscription rights to the extent to which they would be entitled after the exercise of their warrants or exercise of conversion rights, or the performance of their conversion obligations. The authorization gives the Board of Management the opportunity to choose after careful consideration of the interests, between these two alternatives when utilizing the Authorized Capital 2023.

Furthermore, the Board of Management is to be authorized, with the approval of the Supervisory Board, to exclude subscription rights in the event of capital increases against non-cash contributions in order to grant new shares as consideration in the context of mergers or the acquisition of companies, parts of companies, or equity interests in companies or other assets. This will allow the Company to use its own shares as an acquisition currency. This may improve the negotiating position of the Company in acquiring such assets, e.g., if the seller prefers shares as consideration over cash or if the Company deems it to be preferential in the interest of the Company to offer shares as consideration. Through the Authorized Capital 2023, the Company can react quickly and flexibly in the case of favorable opportunities to acquire companies, parts of companies or stakes in companies or to acquire other assets if the issuance of shares is required. Since decisions on the acquisition of such assets generally have to be taken on short notice, it is important that the Company is not dependent on the cycle of Annual General Meetings. The law takes this into account with the instrument of authorized capital. The proposed authorization ensures in these situations an optimal financing of the acquisition against the issue of new shares and the associated enhancement of the Company's equity basis. The shareholders' financial interests are protected by the commitment of the Board of Management to exercise the authorization to only issue new shares at an issue price that is in an appropriate ratio to the value of the contribution in kind pursuant to Section 255 (2) AktG. In assessing the value of the shares granted for a consideration the Board of Management is guided by the stock market price. A schematic link with a stock market price is, however, not provided for, particularly so as not to undermine already achieved negotiation results by fluctuations in the stock market price.

Finally, the Board of Management is to be authorized to exclude subscription rights pursuant to Sections 203 (1) and (2) sentence 1, 186 (3) sentence 4 AktG in a cash capital increase if the pro-rated amount of the share capital attributable to the new shares whose subscription rights are excluded does not exceed 10% of the share capital, at either the time the resolution is taken or at the time this authorization is made use of, and the issue price of the new shares is not substantially lower than the stock exchange price of the shares already listed on a stock exchange at the time of the final determination of the issue price by the Board of Management. This possibility of excluding subscription rights enables the Board of Management and the Supervisory Board to make use of opportunities that present themselves in a given stock market situation quickly, flexibly and cost-effectively. This ensures an optimal strengthening of the Company's own funds in the interests of the Company and all shareholders. If the aforementioned preconditions are fulfilled, the exclusion of subscription rights is readily admissible because within this framework, shareholders are able and can reasonably be expected by virtue of statutory judgment to acquire a number of shares that is required to maintain their shareholding quota at almost the same conditions via the stock market. The issue price of the new shares must be orientated toward the current stock exchange price of the shares already listed and must not fall below this price by more than 5%. If other authorizations to issue or sell shares of the Company or to issue rights enabling or prescribing the subscription of shares of the Company are exercised during the term of the Authorized Capital 2023 and until utilization is made of the Authorized Capital 2023, and in doing so, the subscription rights pursuant to and in corresponding application of Section 186 (3) sentence 4 AktG are excluded, this must be counted

toward the aforementioned 10% limit. On balance, this ensures that, in compliance with the statutory evaluation of Section 186 (3) sentence 4 AktG, the shareholders' pecuniary and voting interests are adequately protected during the utilization of the Authorized Capital 2023 under exclusion of subscription rights. Taking into account all of the aspects involved, the authorization of the Board of Management to exclude subscription rights within the limits described is reasonable and required in the interests of the Company.

Furthermore, the authorizations to exclude subscription rights may only be used by the Company to such an extent that the proportionate amount of the total shares issued with an exclusion of subscription rights does not exceed 10% of the share capital at either the time the resolution is taken or at the time this authorization is exercised. In addition, the aforementioned 10% limit is offset if, during the term of the Authorized Capital until it is exercised, other authorizations to issue shares in the Company or to issue rights that enable the subscription of shares in the Company or commit to it, are exercised and, in doing so the subscription right is excluded. In this way, the shareholders are additionally protected against a dilution of their existing participation.

There are currently no plans to utilize the new Authorized Capital 2023. The Board of Management will exercise due care in examining in each individual case whether or not it should make use of the authorization to increase the capital upon the exclusion of subscription rights. It will only make use of this authorization if the Board of Management and the Supervisory Board are of the opinion that this is in the interests of the Company and its shareholders. The Board of Management will report on each use of this Authorized Capital 2023 to the respective subsequent Annual General Meeting and in the Company's annual report.

* * *

Report by the Board of Management to the Annual General Meeting on Item 7 of the Agenda regarding the exclusion of subscription rights upon issue of convertible bonds and/or bonds with warrants pursuant to Section 221 (4) sentence 2, Section 186 (4) sentence 2 AktG in conjunction with Art. 9 (1) SE-VO

The Board of Management renders the following report to the Annual General Meeting pursuant to Section 221 (4) sentence 2, Section 186 (4) sentence 2 AktG in conjunction with Art. 9 (1) SE-VO on the grounds for the authorization of the Board of Management to be able to exclude the subscription right of shareholders upon invoking the authorization for the issue of convertible bonds and/or bonds with warrants:

We propose to the Annual General Meeting a new authorization and a new contingent capital for the issue of convertible bonds and/or bonds with warrants (collectively the "Bonds"). Depending on the market situation, the issue of convertible bonds and/or bonds with warrants (or a combination of these instruments, as the case may be) may provide a further opportunity, in addition to the conventional possibilities of raising debt and equity capital, to make use of attractive financing alternatives in the capital market. The issue is to be limited to a total nominal value of bonds of up to Euro 250,000,000.00 and an entitlement to subscribe to up to 12,234,000 no-par value bearer shares in the Company. There are currently no plans to utilize this authorization.

The issue of convertible bonds and/or bonds with warrants facilitates the raising of debt capital on favorable terms. The procured conversion or option premiums benefit the capital basis of the Company and thus allow it to use more favorable financing opportunities. The further envisaged opportunity to create conversion obligations in addition to granting conversion and/or option rights expands the leeway for structuring the financing instrument. The authorization will provide the Company with the necessary flexibility to place the Bonds itself or via affiliates controlled by the Company ("Group Affiliates"). The Bonds may also be denominated in currencies other than the euro, such as the currency of an OECD country, and may be issued with a limited or unlimited duration. The authorization contains details for determining the conversion and/or option price.

Shareholders should generally be granted a subscription right. In the case of a placement via Group Affiliates, the Company must also ensure that the shareholders are granted the statutory subscription right. In order to facilitate settlement, the possibility is provided that the Bonds be issued to one or several banks or comparable institutions with the obligation to offer the Bonds to the shareholders for subscription in accordance with their subscription right.

However, the Board of Management should also be authorized, with the approval of the Supervisory Board, to exclude the subscription right of the shareholders to the extent that the issue of shares under conversion and/or option rights or conversion obligations is restricted to a maximum of 10% of the registered share capital of the Company. Any other issue of shares against cash consideration, sale of treasury shares and issue of option and/or conversion rights is to be taken into account in this maximum limit of 10% of the share capital, provided that such issue or sale is made upon exercise (or indirect application) of the authorization to exclude the subscription right pursuant to Section 186 (3) sentence 4 AktG during the term of this authorization. This deduction ensures that no convertible bonds and/or bonds with warrants will be issued if this would result in the exclusion of the subscription right of the shareholders for a total of more than 10% of the share capital in direct or indirect application of Section 186 (3) sentence 4 AktG. This further restriction is in the interest of the shareholders who would like to maintain their shareholding interests wherever possible in the event of these corporate actions.

The possibility to exclude the subscription right provides the Company with the flexibility to exploit favorable capital market situations on a short-term basis and, by determining the conditions in accordance with prevailing market terms, to achieve better terms regarding the interest rate and issue price of the Bond. The decisive factor is that, as opposed to an issue of Bonds with subscription right, the issue price can be determined immediately before the placement, thereby avoiding an increased risk of price change for the duration of the subscription period. In contrast, where a subscription right is granted, the subscription price would have to be disclosed by the third to the last day prior to the end of the subscription period. In view of the frequently observed volatility on the stock markets, there would be a market risk for a number of days, which would result in having safety margins deducted when stipulating the terms and conditions of the bond and thus conditions which are not in accordance with prevailing market terms. Also, the granting of a

subscription right could jeopardize any successful placement with third parties, or result in additional expenses, due to the uncertainty of the exercise thereof.

By setting an issue price for the Bonds which is not materially below the notional market value computed in accordance with generally accepted financial mathematical methods, shareholders' need for protection with regard to a dilution of their shareholding is to be accounted for. If the issue price were equivalent to the market value, the value of the subscription right would virtually be decreased to zero. The protection of the shareholders against the dilution of their shareholding is thus ensured, and shareholders will not suffer any significant economic disadvantage due to the exclusion of the subscription rights. Shareholders who would like to maintain their share in the Company's registered share capital or to acquire Bonds in accordance with the proportion of their shareholding can achieve this through additional purchases via the market on roughly the same terms and conditions.

The Board of Management shall also be authorized, with the approval of the Supervisory Board, to exclude fractional amounts from the shareholders' subscription right. By applying the authorization, this serves to create subscription ratios that are free of fractions to the greatest possible extent. The fractional new shares, which are excluded from the subscription right of the shareholders, will either be sold on the stock exchange or otherwise realized in the best possible manner to the benefit of the Company. The restriction of the exclusion to fractional amounts does not result in any significant dilution for the shareholders. The financial interests of the shareholders are protected by the duty to realize the fractional amounts in the best possible manner.

Furthermore, the Board of Management is to be given the opportunity to exclude, with the approval of the Supervisory Board, the subscription right of the shareholders in order to grant to the bearers or creditors of previously issued conversion or option rights or convertible bonds with conversion obligation a subscription right in the same scope to which they would be entitled upon exercise of their conversion or option rights or upon compliance with their conversion obligations. This provides an opportunity to avoid that, in the event of the use of the authorization, the option or conversion price for the holder of existing conversion or option rights will have to be discounted under those option and conversion terms and conditions or may have to be granted other dilution protection by the Company. The only burden on existing shareholders will be that the holders/creditors of conversion and/or option rights are granted a subscription right to which they would in any event be entitled if they had already exercised their conversion and/or option rights or complied with their conversion obligation. Upon consideration of the advantages and disadvantages, the exclusion subscription rights would appear to be appropriate in this case.

Finally, it is to be allowed that the subscription right is excluded in order to issue convertible bonds and/or bonds with warrants in exchange for the convertible bonds being contributed which were issued on the basis of the resolution of the Annual General Meeting of the Company on May 10, 2019 under Agenda Item 6. This possibility can make a major contribution to the optimization of the financing structure of the Company. There will presumably be no further dilution for shareholders through this approach.

The Company may only make use of all the above-mentioned authorizations to exclude subscription rights to such an extent that the proportionate amount of the shares to which the Bonds issued with the exclusion of subscription rights entitle or oblige, does not exceed 10% of the share capital at either the time the resolution is taken or at the time this authorization is exercised. If, during the term of this authorization until it is exercised, other authorizations to issue shares in the Company or to issue rights that enable or oblige the subscription of shares in the Company are used and subscription rights are excluded, this is to be offset against the 10% limit mentioned above. In this way, the shareholders are additionally protected against a dilution of their existing participation.

To increase flexibility, the terms and conditions of the Bonds may provide that the Company will not grant shares in the Company to a party entitled to a conversion or option but will pay the equivalent value in cash. The proposed Contingent Capital 2023 serves to service the conversion and/or option rights connected to the convertible bonds and/or bonds with warrants or to satisfy conversion obligations in respect of shares in the Company, provided that other forms of performance are not used for this purpose.

There are currently no concrete plans to make use of the proposed authorization to issue Bonds. In each individual case, the Board of Management will carefully examine whether it will make use of the authorization while excluding subscription rights. This authorization will only be exercised if, in the opinion of the Board of Management and the Supervisory Board, it is in the interests of the Company and its

shareholders. The Board of Management will report to the Annual General Meeting on every use of the authorization.

* * *

Remuneration Report 2022

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.

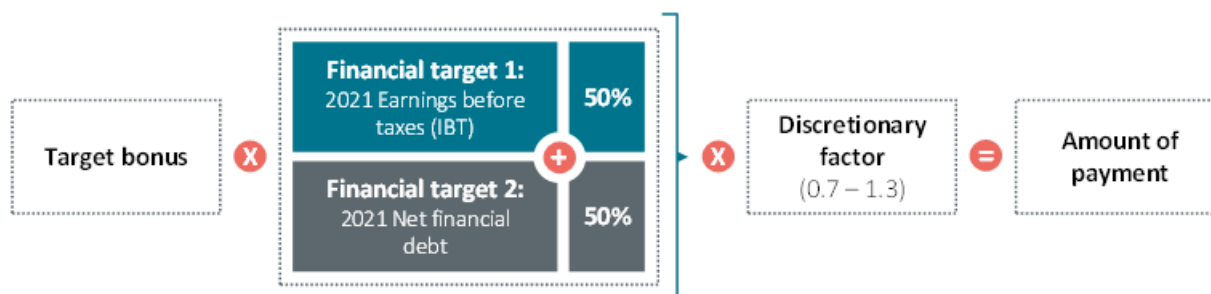
In determining the one-year variable remuneration, the Supervisory Board generally sets two financial performance targets, which may change from year to year. These are weighted equally at 50%. For each performance target, a lower and an upper limit are defined by the Supervisory Board. Achievement can 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.

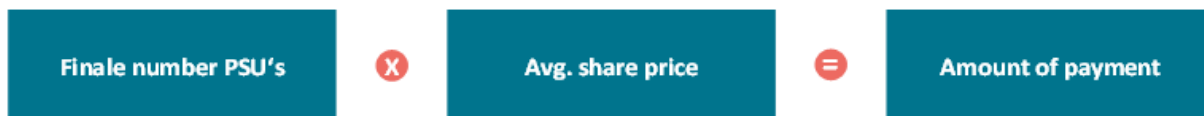
With the granting of a tranche, an annual allocation amount per tranche in euros is fixed for each member of the Board of Management, which is set at €700,000 for Dr. Derr and €490,000 for Mr. Dippold. A preliminary number of virtual shares (performance share units, PSUs) is calculated from this each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

Auditor`s opinion on the Remuneration Report 2022

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

Wirtschaftsprüfer

[German Public Auditor]

Becker

Wirtschaftsprüfer

[German Public Auditor]

Remuneration System for the Board of Management (Board of Management Remuneration System 2023)

I. Overview

The remuneration of the members of the Board of Management of SGL Carbon SE is set according to the German Stock Corporation Act [AktG] and is geared to the long-term and sustained development of the Company. In addition to the tasks and performance of the individual Board of Management member, the total remuneration of the members of the Board of Management is oriented to the Company's size, complexity, and situation. It comprises a non-performance-related salary and non-cash benefits as well as pension commitments and performance-related (variable) components.

The non-performance-related components include a fixed annual salary (basic salary) and fringe benefits as well as an annual contribution towards a retirement benefit. The performance-related components comprise a one-year variable remuneration (SGL Carbon Bonus Plan - STI) and a multi-year variable remuneration (SGL Carbon Long-term Incentive Plan - LTI). The system is supplemented by mandatory shareholding requirements for the members of the Board of Management.

The financial and individual targets anchored in the performance-related remuneration components are consistent with the business strategy and the long-term and sustained development of the Company. In the context of short-term variable remuneration, incentives for the sustained development of Company are set for the Board of Management members. The Supervisory Board focuses on the long-term development of the business and therefore has weighted the share of the multi-year performance related remuneration components high accordingly. In addition, the shareholding requirements for the Board of Management serve as an ongoing long-term and sustained incentive for Board activity.

The horizontal and vertical appropriateness of the Board of Management remuneration is reviewed at regular intervals by an independent external expert and is recognized by the Supervisory Board. As a horizontal reference, a group of comparable publicly-listed companies in Germany is used. The vertical comparison of internal remuneration within the Company focuses on the ratio of the Board of Management remuneration to the remuneration of non-management employees working in Germany as well as the remuneration of the upper management level of the SGL Carbon Group, also over a period of time. The remuneration system of the upper management level of the company is also oriented to the incentives that the Board of Management has. Thus the members of the upper management level are offered an LTI program that corresponds structurally to the program for the Board of Management.

The remuneration system also places a cap on the amount of the remuneration in accordance with the statutory requirements.

As may be seen in the following chart, the share of the variable remuneration components (STI and LTI) lies between 48% and 64% of the target total remuneration, whereby the share of the long-term variable remuneration exceeds the share of the short-term variable remuneration. The proportion of non-performance-related remuneration (basic salary, fringe benefits and retirement benefits) is between 39% and 53%. Looking at just the target direct remuneration (i.e. the target total remuneration not including contributions to a retirement benefit or fringe benefits) alone, the share of the basic salary lies at 36.4% and that of the variable remuneration amounts to 63.6%, with a mean basic salary, STI, and LTI within the possible proportionate bandwidth.

The individual building blocks of the remuneration are depicted below:

1. Basic Salary	Share of total remuneration Payout	28-36% Monthly in equal installments
2. One-year variable remuneration (STI)	Share of the annual target bonus in the target total remuneration Assessment basis Bandwidth for the payout amount Payout Cap	18-26% Financial targets; Discretionary Factor (including individual targets) 0% - 200% of the target bonus (target bonus completely reached = 100 % target achievement) After adoption of the annual financial statements for the respective fiscal year 200% of the target bonus
3. Multi-year variable remuneration (LTI)	Share of the annual allocation amount of the target total remuneration Assessment basis Bandwidth for the payout amount Payout Cap	30-38% ROCE target corridor; share price 0%-200% of the allocation amount After adoption of the annual financial statements for the last year of the four-year performance period 200% of the allocation amount
4. Fringe benefits	Share of the target total remuneration Payout	under 4% According to occurrence of expenses
5. Retirement benefit (Contribution-oriented pension commitment)	Share of the target total remuneration* Grant Payout	7-13% Annual fixed direct commitment Capital payment or 10-year pension at the reference date

* The annual contribution to the company retirement benefit is used

The remuneration system is also supplemented by appropriate regulations in connection with the start and end of work on the Board of Management.

II. Basic Components of the Remuneration System in Detail

Non-performance-related components

A) Basic salary and fringe benefits

The members of the Board of Management of SGL Carbon SE receive emoluments in the form of a fixed annual salary (basic salary) and fringe benefits. The basic salary is paid in twelve equal installments at the end of a month. It is reviewed and adjusted, if necessary, by the Supervisory Board at regular intervals. In addition, each member of the Board of Management can be granted fringe benefits up to the maximum share of this remuneration component in the total target remuneration. These benefits include benefits in kind granted by the Company, the use of a company car, grants for insurance and other customary assumption of costs, including the conclusion of D&O insurance by the Company with a deductible for the member of the Board of Management in accordance with the German Stock Corporation Act (AktG).

B) Pension commitments

Board of Management members receive a company retirement benefit in the form of a commitment to pay a contribution comprising old-age, invalidity and survivor benefits. This commitment is designed as a capital account plan, where the Company pays a fixed benefit amount into the retirement account for every year of service during the service relationship (prorated if begun or ended during the year). This retirement account bears interest up to the time when the benefit comes due with the respective applicable statutory guaranteed interest for the life insurance industry. If when investing the retirement account higher interest is credited than the respective applicable statutory guaranteed interest, such interest will also be credited to the retirement account when the benefit comes due (profit participation).

If a member of the Board of Management leaves the employ of the Company at or after attaining the regular age limit applicable for statutory pension insurance, the said member will receive the retirement capital (i.e. the sum of all of the retirement contributions credited to the retirement account including any amounts credited as interest), insofar as no application is made for a payout of the retirement capital in ten annual installments. When leaving the Company as of having attained the age of 62 years; or if the lower age limit recognized for tax purposes is changed for new commitments, there will be a claim for early disbursement as of the date on which the lower age limit is applicable.

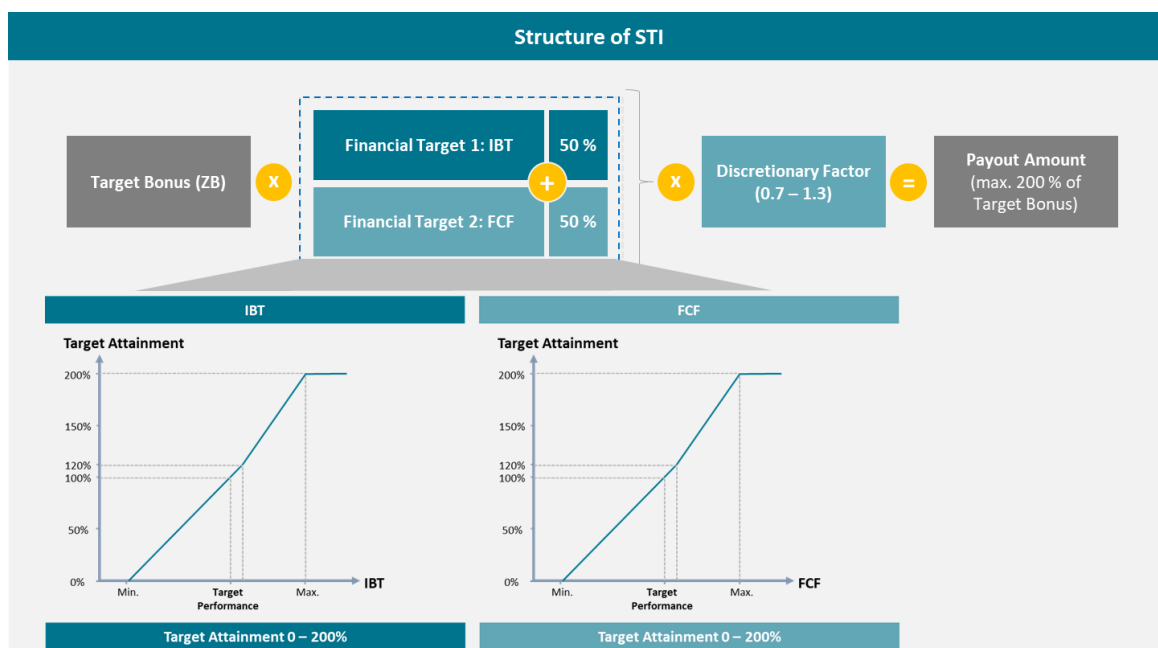
In the event of an occupational disability or death prior to the retirement benefit coming due, the contributions calculated for the age of 60 years will be added to the retirement account, whereby this increase is limited to a maximum of ten contributions. In these cases, the benefit credit balance saved plus any attributions upon the onset of the disability or death will be disbursed.

If a member of the Board of Management leaves the employ of SGL Carbon SE without the onset of a benefit, this member shall receive a vested claim from the retirement account, if the statutory vesting requirements pursuant to Section 1 b (1) of the German Act to Improve Company Old-Age Pensions (BetrAVG) have been met. Any previous terms of office in the service of SGL Carbon SE will be credited.

Performance-related components

A) SGL Carbon Bonus Plan (Short-term Incentive Plan - STI)

The one-year variable remuneration of the members of the Board of Management for the financial year in question is measured within the framework of the SGL Carbon Bonus Plan (STI) based on a target bonus set individually for each member of the Board of Management, the attainment of predefined financial targets and the assessment of the general performance of the Board of Management member by the Supervisory Board by a Discretionary Factor (in the context of which pre-defined individual targets play a significant role for the board members). Schematically, the STI structure looks essentially like this (for illustration purposes, IBT and FCF have been adopted as the financial assessment bases):



With respect to the financial performance targets under STI, the Supervisory Board selects two of the assessment bases listed below and then sets specific targets. The assessment bases that can be selected are important measures for the Company's growth, profitability, asset or financial profile. As part of the current business strategy, the Supervisory Board decides which of these assessment bases will have priority the respective fiscal year and will serve as the basis for providing an incentive to the Board of Management. The Supervisory Board can select the same or different assessment bases for the individual members of the Board of Management. The specific target values for these assessment bases are derived from the budget for the respective fiscal year for the SGL Group and are set by way of target agreements between the Supervisory Board and the members of the Board of Management.

Possible financial assessment bases under STI are:

Assessment basis *	Description
Sales Revenue	Sales revenue of SGL Group in the relevant reference year
IBT (Income Before Taxes)	Result from continuing operations before income taxes of the SGL Group in the relevant reference year, adjusted for any depreciation or appreciation on the level of the Company's cash-generating unit
adjusted EBITDA (EBITDApre)	EBITDA adjusted for special items and one-off effects. The special items primarily include restructuring costs and effects from the purchase price allocation. One-off effects are material one-off effects on earnings that do not reflect the economic development.
Free Cash Flow	Cash flow from operating activities (continued operations) minus cash flow from investing activities (continued operations) in the relevant reference year
Working Capital	Inventories <i>plus</i> trade receivables and contract asset values <i>minus</i> trade payables
Net financial debt	Sum of financial debt <i>less</i> sum of liquid funds

*in exchange rate adjusted terms

The two selected assessment bases for a fiscal year will be equally weighted – i.e. at 50%. Depending on the performance target, target attainment may amount to between 0% and 200%, whereby the upper and the lower targets, derived from the budget for the respective year, are fixed by the Supervisory Board. Within this target corridor, the target attainment value between the lower end of the target corridor and a 120% target attainment is determined by linear interpolation between the lower end and the 120% target attainment, above this value by linear interpolation between the value of the 120% target attainment and the upper end of the target corridor (cf STI graphic above). The determination of the attainment of the financial targets will be established from the figures of the consolidated financial statements or from data from internal accounting for the respective year.

To determine the one-year variable remuneration, the value arising from the two financial performance targets will be multiplied by a discretionary performance factor, which lies between 0.7 and 1.3 (Discretionary Factor). As part of the Discretionary Factor, the Supervisory Board sets at least three targets in advance for each member of the Board of Management, which play an important role in determining the level of the Discretionary Factor attainment after the performance period has ended and which should also include material sustainability targets. These targets can be assigned to individual members of the Board of Management or to all board members. With respect to determining the Discretionary Factor in the overall view, attaining the targets with these criteria will be predominantly but not solely taken into account, and in other respects, the Supervisory Board is free to determine the Discretionary Factor.

The Supervisory Board will define insofar targets, which are intended to promote the long-term sustained success of the Company, the interests of the shareholders and employees, ecological and social responsibility, or the compliance culture of the Company. Derived from this, targets should be selected from the following subject areas, at least one of the targets from the area of environment, social responsibility / personnel or from the area of governance / compliance:

- Environment (such as development of a sustainability roadmap for the Company, optimization of the use of resources, reduction of emissions)
- Social responsibility / personnel (such as measures to increase employer attractiveness and employee satisfaction, measures to strengthen the corporate culture and leadership development, promoting diversity and equal opportunity)
- Governance / Compliance (such as measures to ensure and maintain a compliance management system)
- Specific operational and/or strategic targets, which are of importance for the long-term and sustainable development of the Company (e.g. targets for growth, digitization, investment and R&D strategy, M&A or financing projects)

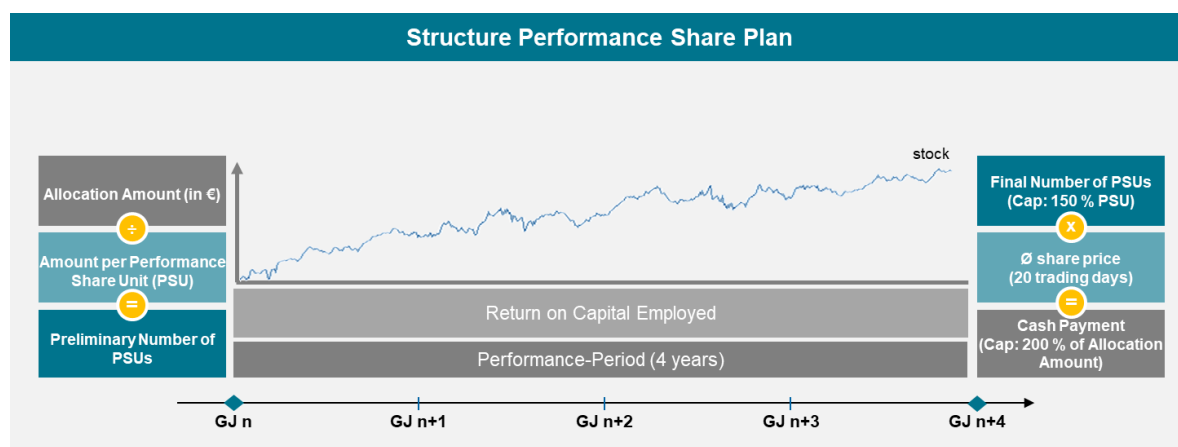
The payout amount of the STI is limited to 200% of the target bonus (cap) and will be disbursed after the annual financial statements for the respective fiscal year have been adopted. In the event that the Board of Management member is not entitled to remuneration for the whole fiscal year forming the basis for the statement of account, there will be a prorated reduction.

Negative and positive effects from later extraordinary events or developments which were not taken into account in the business strategy or the target corridor derived herefrom (e.g., acquisitions and divestitures of companies) may be taken into account by the Supervisory Board when calculating the payout amount, in order to ensure the fair and appropriate comparability of the data of the assessment basis within the performance period. Such an adjustment should not, however, lead to the originally intended incentive effect of the performance targets being subsequently impaired; therefore, any generally unfavorable market developments, for example, are irrelevant here.

B) SGL Carbon Long-term Incentive Plan (LTI)

The members of the Board of Management are entitled to multi-year variable remuneration in the form of the SGL Carbon Long-term Incentive Plans (LTI). This LTI is intended to honor the sustained and long-term growth of the Company, which is mapped using the multi-year ROCE

(Return on Capital Employed) of the SGL Carbon Group and the development of the share price. A schematic view of the LTI structure is provided below:



Every year, a tranche of the plan is granted with a four-year performance period. With this grant, an allocation amount in euros is set for each Board of Management member. This amount is used to calculate a preliminary number of virtual shares (Performance Share Units - PSUs). The number of preliminary PSUs is calculated at the start of the relevant performance period by dividing the allocation amounts by the share price of the SGL share calculated to reflect a fixed moving-average period before the start of the performance period (arithmetic mean of the XETRA closing prices of the last 20 trading days prior to the beginning of the performance period).

Furthermore, the Supervisory Board sets a target corridor for the performance period of four years for the ROCE assessment factor for this period. The target corridor is derived from the planning values during this period. The ROCE is calculated on the basis of the EBIT (before non-recurring charges) and the average fixed capital – defined as the sum of the goodwill, other intangible assets, property, plant, and equipment, shareholdings valued at equity, and net working capital. This method reflects the strategic objective of achieving a return on capital employed from the operations annually which coincides with the capital cost rate set in the business strategy. The target corridor is described by a minimum (0% target attainment) and a maximum (150% target attainment) for the ROCE assessment basis, which lie below or above the target set for the performance period respectively.

After the expiration of every four years the degree of ROCE target attainment is identified based on the data from internal accounting. The final number of PSUs at the end of the performance period will be determined in relation to the attainment of the ROCE target. There will only be a payout if at least the lower value of the ROCE target was attained. The final number of PSUs is limited and can amount to between 0% and 150% of the preliminary number of PSUs. The potential payout amount is indicated by the final number of PSUs multiplied by the share price calculated to reflect a fixed moving average period at the end of the performance period (arithmetic mean of the XETRA closing prices of the last 20 trading days prior to the end of the performance period). By linking the long-term variable remuneration to the development of the share price by means of performance share units, the remuneration is also aimed at the long-term positive growth of the Company to this extent as well.

The total amount to be paid out is capped at 200% of the allocation amount on the date granted. Payouts are made in cash and come due after the adoption of the consolidated financial statements of the Company for the last year of the performance period. In the event that the Board of Management member is not entitled to remuneration for the whole period on which the settlement is based, the Board member will receive a prorated payout amount calculated on the basis of this plan at the end of the performance period.

Negative and positive effects from later extraordinary events or developments which were not taken into account in the business strategy or the target corridor derived herefrom (for example, acquisitions and divestitures of companies) may be taken into account by the Supervisory Board

when calculating the ROCE with effect for the future, in order to ensure the fair and appropriate comparability of the assessment basis which was assumed when the tranche was issued.

Such an adjustment may, however, not lead to the originally intended incentive effect of the performance targets being subsequently impaired, therefore any generally unfavorable market developments, for example, are irrelevant here. If capital measures lead to a decrease or increase in the value of the Company's shares (e.g. share split or a merger of shares) the target number of PSUs or the final number of PSUs will be adjusted accordingly, depending on the date on which this measure takes effect.

III. Other key components of the Remuneration System

Shareholding requirements

Members of the Board of Management are also required to permanently hold a fixed quantity of shares in SGL Carbon SE for the duration of their term on the Board. For the CEO, the number of shares to be held corresponds to his fixed basic salary for one year. For the other members of the Board of Management, the number of shares to be held corresponds to 85% of their basic salary for one year. The number of shares is calculated on the basis of the average share price (arithmetic mean of the XETRA closing prices of the last 60 trading days prior to the start of the mandate in the Board of Management) calculated at the beginning of the appointment to the Board of Management. The number of shares to be held is to be built up successively over four years, unless the Board of Management member already fulfills this shareholding requirement. The Supervisory Board is entitled to redefine the number of shares to be held when the Board of Management member is reappointed in line with the procedure described.

Maximum total remuneration

The remuneration of the members of the Board of Management provides for maximum amounts overall, but also with regard to its variable components.

The annual gross remuneration allowed for the members of the Board of Management when taking into account all of the components of the remuneration (including the contributions to the company pension plan and fringe benefits) is capped at Euro 3,600,000 for the CEO and at Euro 3,100,000 for the other members of the Board of Management.

Within the framework of this absolute threshold, the one-year variable remuneration is capped at 200% of the target bonus (i.e. the annual amount agreed for a 100% attainment of the target for STI), that of the multi-year variable remuneration is capped at 200% of the allocation value (i.e. the annual valued allocated for the LTI).

Benefits after leaving the Board

The term of the appointment to the board and the service contract of the board member are synchronized. If the appointment to the Board of Management ends prematurely, the Company can - without prejudice to the right to extraordinary termination with immediate effect - terminate the service contract in accordance with the period specified in § 622 German Civil Code (BGB). If a member's appointment to the Board of Management is terminated prematurely by an ordinary termination on the part of the Company, the Board member shall receive a maximum compensation of two years' remuneration. This does not apply in the event of an extraordinary termination of the service agreement with the Board of Management member for an important reason, for which the Board of Management member is responsible, or in the event the Board of Management member resigns without having good cause. Insofar as the remaining term of the Board of Management member's service agreement is less than two years, the compensation will be reduced on a pro rata basis. The amount of the annual remuneration to be taken as a basis for severance pay is determined by the total amount of the fixed salary and the variable remuneration components based on a target attainment of 100% and excluding non-cash compensation and other fringe benefits for the last full fiscal year prior to the end of the Board member's service agreement. No agreements have been made regarding any pay benefits if a Board member's contract is terminated prematurely due to a change of control.

Board of Management members are generally subject to a one-year ban on competition after their contracts end. As compensation, the Company pays the members of the Board of Management a non-competition bonus of 50% of their annual remuneration for the duration of the non-competition clause. The amount of the annual remuneration to be taken as a basis is determined by the total amount of the fixed salary and the short-term variable remuneration component based on a target attainment of 100% and excluding non-cash compensation and other fringe benefits. Any severance pay will be offset against the non-competition bonus. Moreover, any other income received by the Board member will also be taken into account.

If a Board of Management member dies while in the employ of the Company, his dependents will have a claim to the fixed remuneration for the month in which the service agreement ends, as well as for the six following months, but not longer than until the end date of the Board of Management member's service agreement.

Limits in the event of extraordinary developments; clawback

The total remuneration of every Board of Management member is limited to a maximum amount as described above. Moreover, the STI and the LTI also provide for caps of the payout amounts within the remuneration building block. In addition, the Supervisory Board has the possibility of adjusting the target attainment upwardly or downwardly through the Discretionary Factor for the STI, in the event of any extraordinary circumstances.

Moreover, the variable remuneration for a fiscal year may be clawed back from the members of the Board of Management either in whole or in part, or withheld in the event of any breach of the Compliance Clawback Clause during the ongoing performance period, (i) if the respective Board of Management member has seriously breached his statutory duties or internal company codes of conduct (Compliance Clawback), or (ii) if variable remuneration components were unjustly paid out on the basis of false data (in the amount of the difference between the correct amount and the actual disbursement).

Offsetting the remuneration of other occupations

The assumption of other work in the professional field by a member of the Board of Management requires the approval of the Supervisory Board. When taking on non-Group supervisory board mandates, the Supervisory Board can determine whether and to what extent the remuneration of these mandates is offset against the remuneration for the Board of Management of the Company. Insofar as members of the Board of Management hold supervisory board mandates within the Group and receive separate remuneration for this, this remuneration is offset against the remuneration for membership in the Board of Management.

IV. Commitments in connection with the appointment of a new board member

When appointing a member of the Board of Management of SGL Carbon SE for the first time, the Supervisory Board decides, on a proposal from the Personnel Committee, whether and to what extent additional remuneration benefits are to be granted to compensate for the forfeiture of benefits from the previous employer. Any compensation granted to this extent is considered when calculating the maximum allowable total remuneration (maximum remuneration limit).

V. Processes

The structure and the appropriateness of the Board of Management remuneration system will be determined and reviewed regularly by the Supervisory Board. The Personnel Committee, which comprises three members, including the Chairman of the Supervisory Board and his Deputy on the employee side, will prepare the decisions of the Supervisory Board and provide recommendations. In doing so, both the Personnel Committee and the Supervisory Board may use independent external experts. The remuneration system approved by the Supervisory Board is submitted to the Annual General Meeting for approval in accordance with the statutory requirements.

At the recommendation of the Personnel Committee, the Supervisory Board may temporarily deviate from the components of the remuneration system in particular exceptional cases (such as a severe economic or corporate crisis) in accordance with Section 87a (2) sentence 2 AktG

(regarding the structure and amount of the individual remuneration components and the procedure) if this is necessary in the interest of the long-term well-being of Company.

Based on the remuneration system, the Supervisory Board will specify the components of the target and maximum total remuneration for the individual Board of Management members, i.e. the Supervisory Board will set in particular the amount of the basic salary, the STI target bonus, the LTI allocation amount and the contribution to the pension plan for the individual members of the Board of Management. The size and complexity of the SGL Carbon Group, its economic and financial situation, its results, and future prospects, as well as the usual amount and structure of the management board remuneration of comparable companies that are publicly listed in Germany are important. In a horizontal comparison with a group of comparable companies publicly listed in Germany, both the structure of the remuneration and the amount will be taken into account. Moreover, the Supervisory Board will also consider the ratio of the Board of Management remuneration to the remuneration of the upper management level of the Group and to the workforce of the SGL Group in Germany, i.e. the non-managing employees working here, also over a period of time. The restriction to non-managing employees of the Group arose from the consideration that the key Group functions are based in Germany, the workforce in Germany comprises a decisive share of the total workforce, and the comparability of the data are readily ensured by a uniform legal system. The upper management level comprises Group managers on the management levels 1-3, as in the Group this distinction is also used for describing the upper management level in other respects. Other criteria for setting the remuneration are market conditions, the experience of the Board of Management member, the respective tasks and responsibilities and the personal performance of the individual Board of Management member; accordingly, for example, the CEO of the Company will receive a higher target total remuneration than the other Board of Management members. The differentiation that may result from these various factors for the setting of the individual total target remuneration, which shall also allow for a later adjustment of individual instead of all remuneration components of the remuneration of a member of the Board of Management, make it necessary that the potential shares of the individual components in the target total remuneration is described in percentage ranges as specified in the table under lit. I above.

When the Supervisory Board sets the target total remuneration, then the maximum total remuneration will also be determined by means of the structure of the STI and the LTI (assuming maximum target attainment), taking into account the respective caps.

For the purposes of the STI and the annual tranche of the LTI, the Supervisory Board will further determine as described the relevant performance targets for the respective fiscal year. When calculating the STI, target attainment will be measured or assessed after the expiration of the fiscal year, when calculating the LTI, target attainment will be measured or assessed after the expiration of the four-year performance period. To this extent, the Personnel Committee will prepare the draft of the resolution to be adopted by the Supervisory Board.

All members of the Supervisory Board and thus also of the Personnel Committee are obligated by the Rules of Procedure for the Supervisory Board to disclose any conflicts of interest in the Supervisory Board. In its report to the Annual General Meeting, the Supervisory Board will provide information on any conflicts of interest that occurred and how they were dealt with. Significant and not only temporary conflicts of interest in the person of a member of the Supervisory Board should lead to the termination of this person's mandate.

* * *

Remuneration of the Supervisory Board members (Remuneration System for the Supervisory Board members 2023)

The remuneration of the members of the Supervisory Board is set out in Section 12 of the Articles of Association of SGL Carbon SE. Subject to the approval of the Annual General Meeting of SGL Carbon SE on May 9, 2023, the remuneration system shall be amended as explained below and shall be structured as follows:

Each ordinary member of the Supervisory Board shall receive a fixed annual remuneration of Euro 55,000.00 in addition to the reimbursement of his/her expenses. So far, a remuneration of Euro 50,000.00 has been provided for.

The assumption of a position on the Supervisory Board associated with additional responsibility and workload, namely the chairmanship, the deputy chairmanship as well as a membership or the chairmanship of the Personnel Committee or the Audit Committee of the Supervisory Board, shall be compensated by a higher or additional fixed remuneration:

- The fixed remuneration for the Chairperson of the Supervisory Board shall amount to Euro 125,000.00 per year and for the Deputies to Euro 82,500.00 per year.
- In addition, a membership in the Personnel Committee shall be remunerated with Euro 8,000.00 per year, a membership in the Audit Committee with Euro 12,000.00 per year. Notwithstanding the above, the additional remuneration for the Chairperson of the Personnel Committee shall be Euro 12,000.00 and for the Chairperson of the Audit Committee Euro 24,000.00 per year.

In addition, the Company shall grant the members of the Supervisory Board an attendance fee of Euro 1,250.00 for their participation in a meeting of the Supervisory Board. Finally, the Company shall include the members of the Supervisory Board in the coverage of a liability insurance policy for pecuniary losses taken out by the Company; this insurance provides for a deductible of 10% of the damage up to at least the amount of one and a half times the fixed annual remuneration for the member of the Supervisory Board.

The Supervisory Board remuneration determined in accordance with the Articles of Association is based on the following Supervisory Board Remuneration System:

The share of the fixed remuneration components in the remuneration amounts to 100% in the existing system of Supervisory Board remuneration, the variable share is 0%. The Company considers this fixed remuneration without a variable, success-related remuneration component to be appropriate, not least due to the consideration that the workload and the risk profile of the Supervisory Board activity increases in difficult Company circumstances; and in such a situation, misdirected incentives should not be set by a decrease in remuneration. Moreover, the appearance is to be avoided that the Supervisory Board is not acting independently when performing its controlling function, which could be the case, if there are parallel structures of target-oriented remuneration for the Board of Management and the Supervisory Board. The same consideration also applies with regard to the shareholding requirements for Supervisory Board members, which do not exist for this reason. This stability in the remuneration of the Supervisory Board, which is not affected by fluctuations in business development therefore with regard to their consulting and monitoring function, appears to the Company to be particularly suitable for promoting the long-term development of the Company. It thus serves as a structural balance to the Board of Management remuneration, which to a large degree has a variable nature related to the business strategy. The Board of Management and the Supervisory Board also believe that the specific design of the remuneration system for the Supervisory Board in detail is appropriate in view of the tasks of the Supervisory Board members and the Company's situation.

The Supervisory Board remuneration, including the fixed remuneration for the membership or the chair in the Personnel or Audit Committee shall be granted to the members of the Supervisory Board during their term of office on the basis of this corporate legal relationship and shall be due and paid out at the end of the fiscal year with respect to the fixed annual remuneration, with regard

to the attendance fees in each case after the respective meetings. Supervisory Board members may be dismissed subject to the pertinent statutory requirements, and they may resign prematurely. In the event of a departure from the Supervisory Board during a year, the pro rata annual compensation for this time period shall be due and payable with the departure. There is no further compensation for dismissals or provisions for remuneration following their term of office.

The remuneration system for the Supervisory Board will be reviewed regularly as needed, but at least every four years by the Supervisory Board and by the Board of Management. In doing so, the existing remuneration will be compared with the development of the Supervisory Board remuneration of comparable companies, for example, the development of the remuneration of SDAX companies. With planned changes, and otherwise no later than every four years, the Board of Management and the Supervisory Board will submit the remuneration for the Supervisory Board to the Annual General Meeting for a resolution on the remuneration of the Supervisory Board, be it by way of a proposal to amend the Articles of Association, to approve the remuneration by a resolution adopted by the Annual General Meeting, or by way of a confirmation of the existing remuneration of Supervisory Board. All members of the Board of Management and the Supervisory Board are obligated to disclose any conflicts of interest in accordance with the pertinent rules of internal procedure.

* * *

Additional Information and Details

Documents and information pursuant to Section 124a German Stock Corporation Act

The following documents are available online at www.sglcarbon.com/agm from the day on which the Annual General Meeting is convened:

- Annual financial statements of SGL Carbon SE, consolidated financial statements of SGL Carbon Group, management reports of SGL Carbon SE and SGL Carbon Group, report of the Supervisory Board, report pursuant to Sections 289a and 315a HGB, in each case for the 2022 fiscal year
- Supplementary information (including curriculum vitae) on the Supervisory Board candidates proposed under agenda item 5
- Reports of the Board of Management on agenda items 6 and 7
- Remuneration Report 2022
- Auditor's Report on the Remuneration Report 2022
- Board of Management Remuneration System 2023 and description of the Supervisory Board remuneration and the Supervisory Board Remuneration System 2023 on which it is based on agenda items 9 and 10

The other information pursuant to Section 124a German Stock Corporation Act is also available at the above Internet address.

Shares and voting rights

On the date of the invitation convening the Annual General Meeting, the Company's share capital is composed of 122,341,478 no-par value bearer shares, each of which will generally convey one vote. Of the total number of shares, the Company holds 70,501 treasury shares without rights.

Virtual Annual General Meeting

On the basis of Section 26n (1) of the Introductory Act to the German Stock Corporation Act (EGAktG), the Board of Management has decided, with the consent of the Supervisory Board, to hold the Annual General Meeting as a virtual Annual General Meeting pursuant to Section 118a (1) sentence 1 AktG. A physical presence of the shareholders and their proxies (with the exception of the proxies appointed by the Company) at the location of the Annual General Meeting is ruled out.

Attendance at the Annual General Meeting

Shareholders intending to participate in the virtual Annual General Meeting or to exercise their voting rights in accordance with the regulations and further details set forth below, must register themselves – personally or through a proxy – prior to the meeting. The registration must be received by the Company by no later than on the sixth day prior to the Annual General Meeting (excluding both the day on which the Annual General Meeting is held and the day on which the notification is received), which is May 2, 2023 (24:00 hours CEST).

Furthermore, shareholders must provide evidence of their entitlement to participate in the Annual General Meeting. For this purpose, a proof of their shareholding issued in text form by the ultimate intermediary pursuant to Section 67c (3) AktG shall be sufficient. The verification must be received by the Company by no later than on the sixth day prior to the Annual General Meeting (excluding both the day on which the Annual General Meeting is held and the day on which the verification is received), which is May 2, 2023 (24:00 hours CEST). The verification of the shareholding must relate to the start of the 21st day before the meeting (Verification Date), i.e. April 18, 2023 (0:00 hours CEST).

The registration and verification of shareholding must be sent to:

SGL Carbon SE
c/o Computershare Operations Center
80249 München
E-mail: anmeldestelle@computershare.de

Upon due receipt of the registration and the verification of shareholding, the Company will send registration confirmations for the Annual General Meeting to the shareholders.

Significance of the verification date

Pursuant to Section 123 (4) sentence 5 AktG, persons shall only be deemed to be shareholders for purposes of participating in the (virtual) Annual General Meeting and exercising voting rights if they have provided proper verification as to their shareholding within due time. For this reason, the Company may prevent a person from participating in the (virtual) Annual General Meeting and from exercising voting rights if such verification is not produced at all or not in due time. Shares will not be blocked upon registration for the Annual General Meeting but will remain freely transferable. Participation rights as well as the amount of voting rights will be governed exclusively by the shareholder's shareholdings on the Verification Date; even in the event of a full or partial disposal of shareholdings after the Verification Date. This means that share disposals after the Verification Date have no effect on the entitlement to participate or on the amount of voting rights. The same applies for initial or additional acquisitions of shares after the Verification Date. A person who does not hold shares as of the Verification Date and only becomes a shareholder thereafter will not be entitled to participate in the Annual General Meeting or exercise voting rights.

Access to the AGM Internet Service

After timely receipt of their registration and proof of shareholding in the Company at the above address or e-mail address, shareholders will be sent registration confirmations for the virtual Annual General Meeting, which will contain, among other things, the personalized access data for the password-protected AGM Internet Service of the Company. The AGM Internet Service will be available from April 18, 2023 at the following internet address:

www.sgllcarbon.com/agm

Shareholders and shareholder representatives can follow the video and audio transmission of the Annual General Meeting via the AGM Internet Service and exercise various shareholder rights, including the right to vote (either by electronic postal vote or by authorization and instruction of the Company's proxies), the right to ask questions, the right to speak and the right to object. Details on this can be found in the following sections. If the password-protected AGM Internet Service is used during the virtual Annual General Meeting on May 9, 2023, i.e. between the opening of the Annual General Meeting and its closing by the Chairperson of the meeting, the shareholders or shareholder representatives are electronically connected to the virtual Annual General Meeting for the duration of the use within the meaning of Section 121 (4b) sentence 1 AktG.

In order to ensure timely receipt of the registration confirmations, we ask shareholders to ensure early registration and transmission of the proof of their shareholding to the Company.

Process of voting by postal vote

Shareholders or shareholder representatives can vote without attending the virtual Annual General Meeting (postal vote). The prerequisite for exercising voting rights by postal vote is compliance with the formalities and deadlines stipulated for registering for the Annual General Meeting (see above under "Attendance at the Annual General Meeting").

- a) For the transmission of postal votes and/or their revocation or modification, the Company – on the one hand – offers the password-protected AGM Internet Service at www.sgllcarbon.com/agm, which is also available on the day of the virtual Annual General Meeting until the point of time during the meeting, when the Chairperson of the meeting concludes the voting process. Shareholders can find the necessary login details for the AGM Internet Service and further details on the registration confirmation sent by post.

- b) On the other hand, postal votes can be exercised, as well as revoked or modified, by their transmission to the Company in writing or by e-mail until May 8, 2023 (24:00 hours CEST) at the address or email address

SGL Carbon SE
c/o Computershare Operations Center
80249 München
E-Mail: anmeldestelle@computershare.de

In this case, we kindly ask our shareholders to use the form for voting which is sent to the shareholders together with their registration confirmation after due registration. The registration confirmation also contains further details and information on postal voting.

Process of voting by Proxy

Shareholders may have their voting rights exercised by an authorized representative, in particular through the proxies designated by the Company, but also, e.g. by an intermediary, a shareholders' association, proxy advisors, or other third parties (who, for this year's virtual Annual General Meeting, however, must then utilize the proxies designated by the Company (see below under lit. d) and/or exercise the voting rights by postal vote). The prerequisite for exercising voting rights by an authorized representative is also compliance with the formalities and deadlines stipulated for registering for the Annual General Meeting (see above under "Attendance at the Annual General Meeting").

Shareholders who would like to avail themselves of the possibility of voting through an authorized representative are particularly advised of the following:

- a) A power of attorney that is not issued to an intermediary (e.g., a credit institute), a proxy advisor, a shareholders' association, or any other person equivalent to them pursuant to Section 135 AktG must be issued in text form. The same applies to the revocation of the power of attorney and the evidence of the authorization to the Company.

If a shareholder intends to authorize an intermediary (e.g. a credit institute), proxy advisors, a shareholders' association, or any other person equivalent to them pursuant to Section 135 AktG, we advise that the required form of the power of attorney is agreed in good time with the person or institution to be authorized as they may require a special form of power of attorney for their services. In this case, the representative's evidence of the authorization will be subject to Section 135 (5) sentence 4 AktG.

Please note that your authorized representatives (including intermediaries, proxy advisors, shareholders' associations, or other persons equivalent to them pursuant to Section 135 AktG) must use the proxies designated by the Company or postal votes to vote for this year's virtual Annual General Meeting.

- b) For granting or revoking powers of attorney, the Company also provides its password-protected AGM Internet Service at www.sglcarbon.com/agm, which will also be available on the day of the virtual Annual General Meeting until the termination of the Annual General Meeting. The shareholders can find the necessary login details for the AGM Internet Service and further details on the registration confirmation sent by post.
- c) In addition, the power of attorney and its revocation may either be declared in text form toward the Company at the following address or E-mail address

SGL Carbon SE
c/o Computershare Operations Center
80249 München
E-Mail: anmeldestelle@computershare.de

or in text form to the authorized representative. If the power of attorney is granted to the authorized representative, evidence of the authorization in text form must be furnished to the Company. Such evidence may be submitted to the Company at the above address (also by way of E-mail), as mentioned above. To facilitate voting by an authorized representative, shareholders will receive a

proxy form together with the registration confirmation for the virtual Annual General Meeting, which may be used for the authorization.

- d) We also offer our shareholders the opportunity to authorize **proxies designated by the Company** (*Stimmrechtsvertreter der Gesellschaft*) for exercising their voting rights. If authorized by a shareholder, the proxies designated by the Company will exercise the voting right in accordance with the instructions given to them. They will abstain from voting in matters where no express instruction was given.
- Shareholders intending to make use of this alternative may – on the one hand – use the password-protected AGM Internet Service at www.sglcarbon.com/agm, which will also be available on the day of the virtual Annual General Meeting until the voting begins. Shareholders can find the necessary login details for the AGM Internet Service and further details on the registration confirmation sent by post.
 - On the other hand, shareholders can also use the proxy form, which they receive together with the registration confirmation for the virtual Annual General Meeting, to issue a power of attorney and instructions to the proxies designated by the Company. In this case, the completed form must be received by the Company by May 8, 2023 (24:00 hours CEST) at the address or email address set forth above under lit. c). Shareholders will receive detailed information on how to grant a power of attorney and give instructions to the proxies designated by the Company together with their registration confirmation.

Please note that the proxies designated by the Company do not accept any requests to speak or ask questions, to submit motions or to object to resolutions of the Annual General Meeting.

Public transmission of the Annual General Meeting

The entire Annual General Meeting on May 9, 2023 will be webcasted in audio and video for the duly registered shareholders and/or their authorized representatives via the password-protected AGM Internet Service at www.sglcarbon.com/agm.

The Annual General Meeting is hereby webcasted from the Company's headquarter, Söhnleinstrasse 8, 65201 Wiesbaden, Germany. The notary commissioned to certify the Annual General Meeting will also be present there.

In addition, shareholders and other interested persons may follow the speech by the Chairman of the Board of Management at the Annual General Meeting on May 9, 2023 outside of the password-protected AGM Internet Service at www.sglcarbon.com/agm.

Shareholders' Rights:

On the occasion of this year's virtual Annual General Meeting, shareholders or shareholder representatives have, among others, the following rights:

Complementary motions regarding the agenda

Pursuant to Article 56 SE-VO, Section 50 (2) SEAG and Section 122 (2) German Stock Corporation Act, shareholders whose shares, taken together, reach the twentieth share of the registered share capital of the Company or the proportionate share in the Company's registered share capital of at least Euro 500,000 (which is equal to 195,313 no-par value shares of the Company) may request that items be put on the agenda and announced. Each new item must be accompanied by a statement of reasons or a proposed resolution.

Such a request for inclusion on the agenda is to be addressed to the Board of Management and must be received by the Company in writing, with the required documents attached, at least 30 days prior to the Annual General Meeting, i.e., by no later than April 8, 2023 (24:00 hours CEST). We kindly ask that such requests are sent to the following address:

SGL Carbon SE
Board of Management
Group Legal
Soehnleinstrasse 8
65201 Wiesbaden
Germany

Countermotions or election proposals

Shareholders may submit countermotions and election proposals within the meaning of Sections 126, 127 AktG to resolutions proposed by the Board of Management and/or the Supervisory Board. Counter motions and election proposals submitted at least 14 days prior to the Annual General Meeting, i.e., no later than April 24, 2023 (24:00 hours CEST) exclusively at the following address or e-mail address

SGL Carbon SE
Group Legal
Söhnleinstraße 8
65201 Wiesbaden

E-mail: HV2023@sglcarbon.com

that meet the other requirements for making them available, will be published at the internet address www.sglcarbon.com/agm including the name of the shareholder, the statement of grounds, which, however, is not required for election proposals, and a response by the administration, if any. Counter motions and election proposals addressed otherwise will not be considered.

Motions or election proposals by shareholders that are to be made available pursuant to Section 126 (1) to (3) or Section 127 AktG shall be deemed to have been made at the time they are made available pursuant to Section 126 (4) sentence 1 AktG. The Company enables to exercise the voting right on these motions or election proposals in the password-protected AGM Internet Service (by way of electronic postal vote or by authorization and instruction of the proxy designated by the Company) as soon as the shareholders can prove the legal or statutory requirements for exercising the voting right, i.e. as of the record date at the beginning of April 18, 2023 (0:00 hours CEST). However, this only concerns such motions that are not limited to the mere rejection of an administrative proposal but aim at amending it.

The Chairperson of the meeting may decide not to deal with a counter motion or election proposal to be made available by the Company at the Annual General Meeting if the shareholder making the proposal is not duly authorized and has not duly registered for the Annual General Meeting.

Submission of statements

Shareholders have the right to submit statements on the items on the agenda by electronic communication prior to the Annual General Meeting in accordance with the more detailed provisions of Section 130a (1), (2) and (4) AktG. The Company restricts this right to shareholders duly registered for the meeting.

Statements must be submitted at the latest by May 3, 2023 (24:00 hours CEST) exclusively via the password-protected AGM Internet Service, which is available at the following internet address:

www.sglcarbon.com/agm

The necessary access data for the AGM Internet Service can be found in the registration confirmation sent to shareholders by mail after they have registered for the AGM in due form and time and provided proof of shareholding. In order to ensure timely receipt of the registration confirmation, registration and transmission of proof should take place as early as possible.

Statements can only be submitted in the form of a text (but not in the form of a video contribution). A statement may not exceed 10,000 characters (including spaces).

The Company will make due and proper as well as formally and punctually submitted statements available in the language of submission (together with statements of the administration, if any) at the latest by May 4, 2023 (24:00 hours CEST) on the password-protected AGM Internet Service at

www.sglcarbon.com/agm

Access shall be restricted to shareholders duly registered for the Annual General Meeting. Statements shall not be made available if they do not originate from a shareholder duly registered for the virtual Annual General Meeting, if they exceed 10,000 characters (including spaces) or if a case of Section 130a (3) sentence 4 in conjunction with Section 126 (2) sentence 1 no. 1, 3 or 6 AktG applies.

It is pointed out that any motions, election proposals, questions as well as objections against resolutions of the Annual General Meeting contained in a statement shall not be considered in the Annual General Meeting. They are to be submitted or made exclusively by the means described for this purpose in this convening document and, if applicable, in compliance with the respective requirements and deadlines described.

Right to speak at the Annual General Meeting

Shareholders who are electronically connected to the Annual General Meeting have the right to speak in German at the meeting by means of video communication. Speeches can be registered from the beginning of the meeting via the password-protected AGM Internet Service at

www.sglcarbon.com/agm

They may also include motions and election proposals pursuant to Section 118a (1) sentence 2 no. 3 AktG as well as requests for information pursuant to Section 131 (1) AktG. The Chairperson of the meeting shall explain in more detail the procedure for requesting to speak, for giving the floor and for the actual conduct of the speech at the beginning of the Annual General Meeting.

The minimum technical requirements for a live video feed are an end device with a camera and microphone that can be accessed from the internet browser and a stable internet connection. An installation of additional software components or apps on the end device is not required.

The Company reserves the right to check the functionality of the video communication between shareholder and Company in the meeting prior to the speech and to reject it if the functionality is not ensured. Pursuant to Section 16 (4) of the Articles of Association, the Chairperson of the meeting is entitled to impose reasonable time limits on the shareholders' right to ask questions and speak. In particular, he/she is authorized, at the beginning of the Annual General Meeting or during its course, to set an appropriate time limit for the entire course of the Annual General Meeting, for the individual agenda item or for the individual speaker.

Right to propose motions at the Annual General Meeting

In addition, shareholders who are electronically connected to the Annual General Meeting may submit motions and election proposals during the Annual General Meeting by way of video communication within the permissible scope (without the prior transmission of the motion or election proposal pursuant to Sections 126, 127 AktG). For this purpose, it is necessary that the shareholder registers for a speech via the password-protected AGM Internet Service from the beginning of the meeting, in the context of which he/she can then submit his/her motion or election proposal. A more detailed explanation of the procedure provided for this, the legal and technical requirements as well as the authority of the Chairperson of the meeting to appropriately restrict the right to ask questions and to speak can be found above in the section "Right to speak at the Annual General Meeting".

Right to information at the Annual General Meeting

Pursuant to Section 131 (1) sentence 1 AktG, the Board of Management must provide information on the Company's affairs to any shareholder upon request at the Annual General Meeting, to the extent that such information is necessary for a proper evaluation of the item on the agenda. The duty to provide information also extends to the legal and business relations of the Company with an affiliated company (Section 131 (1) sentence 2 AktG). The duty of the Board of Management of a parent

company to provide information at the Annual General Meeting to which the consolidated financial statements and the group management report are submitted also extends to the situation of the group and the companies included in the consolidated financial statements (Section 131 (1) sentence 4 AktG).

For this year's virtual Annual General Meeting, it is planned that the shareholders will submit their requests for information, i.e., their questions to the Company including any queries or follow-up questions, pursuant to Section 118a (1) sentence 2 no. 4 AktG by way of electronic communication during the virtual Annual General Meeting. The Chairperson of the meeting will probably order that only video communication may be used for this purpose (Section 131 (1f) AktG). In this case, it is necessary that the shareholder is electronically connected to the Annual General Meeting via the password-protected AGM Internet Service and registers for a speech starting with the beginning of the meeting, during which he/she can then ask his/her questions. A more detailed explanation of the procedure provided for this, the legal and technical requirements as well as the authority of the Chairperson of the meeting to appropriately restrict the right to ask questions and to speak can be found above in the section "Right to speak at the Annual General Meeting".

The submission of questions in advance of this year's Annual General Meeting in accordance with the more detailed provisions of Section 131 (1a) to (1e) AktG is not planned.

The Board of Management may refuse to provide the information for the reasons listed in Section 131 (3) AktG, e.g. insofar as the provision of the information is, according to reasonable commercial judgement, likely to cause a not inconsiderable disadvantage to the Company or an affiliated company, insofar as the Board of Management would render itself liable to prosecution by providing the information or insofar as the information is continuously available on the Company's website for at least seven days prior to the beginning and during the Annual General Meeting.

If a shareholder is refused information, he/she may request that his/her question and the reason for which the information was refused be recorded in the minutes of the Annual General Meeting (Section 131 (5) sentence 1 AktG). It shall be ensured that every shareholder who is electronically connected to the virtual Annual General Meeting may submit such a request to the Company by way of electronic communication, namely via the password-protected AGM Internet Service.

Right to objection at the Annual General Meeting

Shareholders who are electronically connected to the Annual General Meeting have the right to object to a resolution of the Annual General Meeting by way of electronic communication (Section 118a (1) sentence 2 no. 8 AktG). The objection may be declared via the password-protected AGM Internet Service at the internet address

www.sglcarbon.com/agm

in accordance with the procedure laid down therein by the Company. It shall be transmitted in this way to the notary public who is charged with the recording of the minutes of the Annual General Meeting. The transmission of an objection is possible from the opening of the Annual General Meeting until its closing by the Chairperson of the meeting.

Further explanations

Further explanations of shareholders' rights are available on the internet at

www.sglcarbon.com/agm

List of Participants / Voting Results:

The list of participants will be available during the Annual General Meeting via the password-protected AGM Internet Service on our homepage at www.sglcarbon.com/agm.

In addition to being announced at the Annual General Meeting itself, the voting results will also be announced on the internet at www.sglcarbon.com/agm after the event.

Further information on the voting process according to table 3 of the Implementation Regulation (EU) 2018/1212

Under Agenda Item 1, no proposal for a resolution is submitted and therefore no vote is envisaged (for an explanation see there). Under the Agenda Items 2 to 7 as well as 10 to 12, the votes on the announced resolution or election proposals are binding. Under items 8 and 9 on the Agenda, the votes on the published resolution proposals are of a recommendatory nature. The shareholders can vote in each case “yes” (approval) or “no” (rejection) or abstain from voting (abstention), i.e. not participating in the vote.

Wiesbaden, March 2023

SGL Carbon SE

The Board of Management

INFORMATION ON DATA PROTECTION

The Company processes personal data of its shareholders and any shareholder representatives in preparation for and for conducting its virtual Annual General Meeting. This data includes, in particular, the name, place of residence or address, an e-mail address, the respective number of shares, the registration confirmation number, the access code, the exercise of votes and the issuance of any voting proxies. Depending on the circumstances of the case, other personal data may also become relevant (for example in the case of the transmission of motions or statements in the run-up to the virtual general meeting or in the event of a request to speak during the virtual general meeting).

Responsible person, purpose and legal basis

For data processing, the Company is the responsible body. The purpose of the data processing is to enable the shareholders and shareholder representatives to attend the virtual Annual General Meeting and to exercise their rights before and during the virtual Annual General Meeting. The legal basis for data processing is Art. 6 (1) sentence 1 lit. c General Data Protection Regulation (Datenschutzgrundverordnung - DSGVO).

Recipient

The Company mandates several service providers and consultants for its virtual Annual General Meeting. These will receive personal data from the Company only to the extent necessary for the execution of their respective service. The service providers and consultants process this data exclusively in accordance with the instructions of the Company. Besides, personal data will be made available to shareholders and shareholder representatives only as permitted under statutory law, in particular in the attendance register.

Storage time

Personal data is stored as long as this is legally required, or the Company has a legitimate interest in such storage, for example in the case of judicial or extra-judicial disputes in the context of the Annual General Meeting. Subsequently, the personal data will be deleted.

Rights

Under the legal requirements you have a right to information, rectification, restriction, opposition and cancellation with regard to your personal data or the processing thereof as well as a right to data portability according to Chapter III DSGVO. In addition, you are entitled to a right to file a complaint with the Data Protection Regulatory Authorities under Art. 77 DSGVO.

Contacts

The contact details of the Company are:

SGL Carbon SE
Group Legal
Söhnleinstraße 8
65201 Wiesbaden / Germany

E-mail: HV2023@sglcarbon.com

You can reach our data protection officer at:

SGL Carbon SE
Datenschutzbeauftragter
Werner-von-Siemens-Straße 18
86405 Meitingen / Germany

Telephone: +49 - (0)8271 - 83 1243

Virtual Annual General Shareholder Meeting of SGL Carbon SE
on Tuesday, May 9, 2023, at 10.00 a.m. Central European Summer Time – CEST
(= 8.00 a.m. Coordinated Universal Time – UTC)

Information pursuant to Section 125 (1) sentence 1 German Stock Corporation Act (AktG) in connection with Section 125 (5) AktG, Article 4 (1) and Table 3 of the Annex to the Implementing Regulation (EU) 2018/1212 (“EU-IR”)

A. Specification of the message	
1.	<p>Unique identifier of the event</p> <p>Virtual Annual General Meeting of SGL Carbon SE 2023 Formal indication acc. to EU-IR: SGLoHV052023</p>
2.	<p>Type of message</p> <p>Invitation to Annual General Meeting Formal indication acc. to EU-IR: NEWM</p>
B. Specification of the issuer	
1.	<p>ISIN</p> <p>DE0007235301 / DE000A32VP73</p>
2.	<p>Name of issuer</p> <p>SGL Carbon SE</p>
C. Specification of the meeting	
1.	<p>Date of the General Meeting</p> <p>May 9, 2023 Formal indication acc. to EU-IR: 20230509</p>
2.	<p>Time of the General Meeting</p> <p>10:00 hours CEST Formal indication acc. to EU-IR: 8:00 hours UTC</p>
3.	<p>Type of General Meeting</p> <p>Ordinary Annual General Meeting as virtual Annual General Meeting without physical presence of shareholders or their proxies Formal indication acc. to EU-IR: GMET</p>
4.	<p>Location of the General Meeting</p> <p>URL to the Company's shareholder portal to follow the video and audio broadcast of the entire Annual General Meeting electronically and to exercise shareholders' rights: www.sglcarbon.com/AGM Location of the Annual General Meeting acc. to German Stock Corporation Act: SGL Carbon SE Söhnleinstraße 8 65201 Wiesbaden Germany</p>
5.	<p>Record Date</p> <p>April 17, 2023¹ Formal indication acc. to EU-IR: 20230417</p>
6.	<p>Uniform Resource Locator (URL)</p> <p>www.sglcarbon.com/AGM</p>

¹ This is the record date according to the definition of the Implementing Regulation (EU) 2018/1212 of September 3, 2018. In contrast, the record date according to the German stock corporation law set forth in Section 123 (4) Sentence 2 of the German Stock Corporation Act, which is set forth in the invitation to the AGM, is referring to the beginning of the 21st day before the AGM, i.e. April 18, 2023 (00.00 CEST).

