



Invitation and Agenda

Annual General Meeting 2022

SGL CARBON SE
Wiesbaden, Germany

– German Securities Code Number (WKN) 723530 –
– ISIN DE0007235301 –

Shareholders of our Company are hereby invited to the

Annual General Meeting

to be held on Tuesday, **May 17, 2022**, at **10.00 a.m. Central European Summer Time – CEST**

The Annual General Meeting will be held as a virtual general meeting without the physical presence of shareholders or their proxies (except for the proxies designated by the Company (Stimmrechtsvertreter der Gesellschaft)). The participation of the shareholders or their proxies (except for the proxies designated by the Company) shall take place by means of electronic communication in accordance with the regulations and further details set forth below in the section "Additional Information and Details" following 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, 2021, the management reports of SGL Carbon SE and SGL Group for fiscal year 2021, the report of the Supervisory Board, the report pursuant to Sections 289a, 315a of the German Commercial Code (Handelsgesetzbuch – HGB).**

There will be no resolution by the Annual General Meeting on Item 1 of the Agenda. On March 23, 2022, the Supervisory Board of SGL Carbon SE approved the annual financial statements of SGL Carbon SE for the year ended December 31, 2021 presented by the Board of Management. The annual financial statements were thus adopted pursuant to Section 172 of the German Stock Corporation Act (*Aktiengesetz – German Stock Corporation Act (AktG)*). The consolidated financial statements were also approved by the Supervisory Board at its meeting on March 23, 2022. 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 2021.**

The Board of Management and the Supervisory Board propose that the actions of the sitting members of the Board of Management during fiscal year 2021 be approved.

- 3. Resolution approving the actions of the Supervisory Board during fiscal year 2021.**

The Board of Management and the Supervisory Board propose that the actions of the sitting members of the Supervisory Board during fiscal year 2021 be approved.

4. Appointment of the Auditor and Group Auditor for fiscal year 2022 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 2022,
- 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 2022 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 2022 as well as for fiscal year 2023, if and to the extent such interim financial information are issued before the 2023 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 Regulation (EU) No. 537/2014 has been imposed on it.

5. Approval of the Remuneration Report for fiscal year 2021.

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 2021, which has been prepared and audited in accordance with Section 162 AktG, be approved.

6. Resolution to approve a domination and profit and loss transfer agreement between SGL Carbon SE and its subsidiary SGL Fuel Cell Components GmbH.

SGL Carbon SE and its subsidiary SGL Fuel Cell Components GmbH (“SGL Fuel Cell”) concluded a Domination and Profit and Loss Transfer Agreement on March 15, 2022 (“Intercompany Agreement”). The objective of the Intercompany Agreement is to include SGL Fuel Cell in the tax

group of SGL Carbon SE for income tax purposes. SGL Carbon SE holds all shares in SGL Fuel Cell.

The Intercompany Agreement requires, among other things, the approval of the Annual General Meeting of SGL Carbon SE to become effective. The Intercompany Agreement essentially contains the following points:

The Intercompany Agreement provides that SGL Fuel Cell submits the management of its company to SGL Carbon SE. Accordingly, SGL Carbon SE is entitled to issue instructions to SGL Fuel Cell's managing directors, who continue to be responsible for the management and representation of SGL Fuel Cell. SGL Fuel Cell undertakes to transfer its profits to SGL Carbon SE in accordance with Section 301 AktG in its applicable version, as amended from time to time. SGL Fuel Cell may, however, during the term of the Intercompany Agreement and with the consent of SGL Carbon SE, form other profit reserves to the extent permitted under commercial law and justified in economic terms from the standpoint of a reasonable commercial assessment. In return, SGL Carbon SE undertakes to absorb any losses incurred by SGL Fuel Cell in accordance with the provisions of Section 302 AktG in its applicable version, as amended from time to time.

The Intercompany Agreement is being concluded for an unlimited period. It can be terminated with a six months' notice period to the end of a fiscal year of SGL Fuel Cell, but, at the earliest to the end of the fiscal year after whose expiration the tax group formed by this Intercompany Agreement has fulfilled its minimum term under the applicable tax law (i.e. according to current law five full years). In addition, the parties to the Agreement have the right to terminate the Intercompany Agreement for cause. SGL Carbon SE may only issue instructions once the Intercompany Agreement becomes effective, i.e. after the approval of the shareholder meeting of SGL Fuel Cell and of the Annual General Meeting of SGL Carbon SE as well as after entry of the Intercompany Agreement into the commercial register at the domicile of SGL Fuel Cell. The obligation to transfer profits or to absorb a loss would apply for the first time to the 2022 financial year of SGL Fuel Cell upon the Intercompany Agreement becoming effective.

SGL Carbon SE is the sole shareholder of SGL Fuel Cell. Consequently, compensation or severance payments to external shareholders pursuant to Sections 304, 305 AktG are not awarded.

You will find the Intercompany Agreement 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. On the website you will also find all other necessary information for this Agenda item, e.g. the joint report of the Board of Management of SGL Carbon SE and the management of SGL Fuel Cell on the Intercompany Agreement as well as the financial statements and management reports of the parties to the Agreement.

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

The Domination and Profit and Loss Transfer Agreement between SGL Carbon SE and SGL Fuel Cell Components GmbH dated March 15, 2022 is approved.

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Reports, Annexes to the Agenda

A. Remuneration Report 2021

Board of Management remuneration in the 2021 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 2021 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 Act (AktG) and a substantive audit due to an extension of the engagement.

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 a remuneration resolution for the complete Supervisory Board. 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 2020 remuneration system consists in general of the components of basic salary (plus fringe benefits), short-term variable remuneration, long-term variable remuneration, contributions to retirement plans and a shareholding requirement. To ensure sustainable and long-term development of the company as required by Section 87a of the German Stock Corporation Act (AktG), the Supervisory Board selects at least one of the objectives from the topic areas of Environment, Social/Employees or Governance/Compliance. 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. Thus, 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. The Supervisory Board also focuses on the long-term development of the Company and has therefore given a correspondingly high weighting to the proportion of multi-year performance-related compensation components. The Supervisory Board has additionally defined the components of the individual remuneration of the total 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 clawback).

The Annual General Meeting of SGL Carbon SE approved the Board of Management remuneration system 2020 on June 16, 2020, with a majority of 98.93% of the votes cast. The 2020 Board of Management remuneration system will be applied to the new contracts of the two active Board of Management members, but not to old contracts, and can also be viewed on the company's homepage.

Board of Management in 2021

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

In the 2021 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 p.a. for Dr. Derr and €450,000 p.a. for Mr. Dippold) 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 for the Chairman of the Executive Board a housing allowance. 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 a one-year variable remuneration (SGL Carbon Bonus plan, STI) and a 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 on the basis of a target bonus set individually for each member of the Board of Management (Dr. Derr €450,000, Mr. Dippold €310,000 per year).

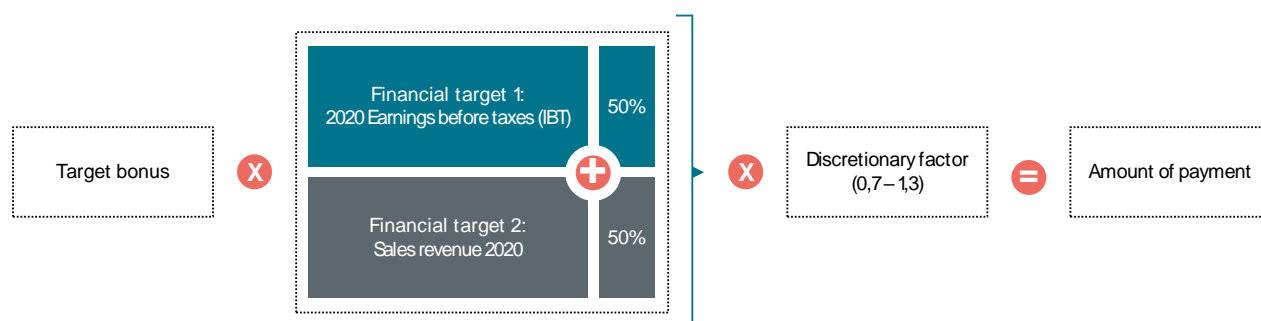
In determining the one-year variable remuneration, the Supervisory Board generally sets two financial performance targets, which may change from year to year. These are weighted equally at 50%. For each performance target, the Supervisory Board sets a lower and an upper limit. For each performance target achievement can range from 0%, if the lower limit is reached, 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.

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 (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 at its own discretion within this framework.

STI plan payout in 2021

The short-term variable remuneration for members of the Board of Management paid in the 2021 fiscal year was based on the target achievement of the relevant SGL Carbon Bonus plans for the 2020 fiscal year. For the 2020 financial year, the targets for 100% achievement of earnings before tax (IBT) were €12 million and Group sales €1,056 million. The lower limits of the target achievement corridors for the two financial performance targets of the STI plan (earnings before taxes (IBT) of €0 million and consolidated sales of €1,003 million for the 2020 financial year) were not achieved in each case, meaning that the target achievement was already 0% in mathematical terms. The achievement of the Board of management members' personal targets was therefore no longer an issue under the STI Plan system. Accordingly, in the case of Dr. Majerus and Dr. Bühler, the remuneration due for the one-year variable remuneration amounted to €0. 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

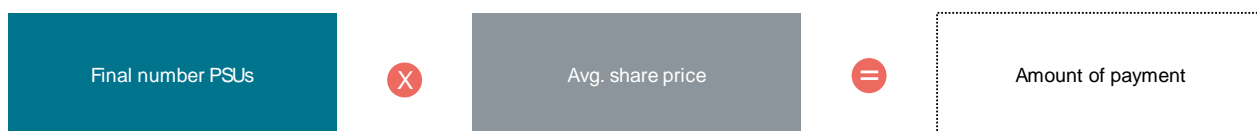
Members of the Board of Management are entitled to multi-year variable remuneration in the form of the long-term incentive (LTI) plan. The purpose of the LTI plan is to reward sustainable and long-term corporate development. This is reflected by the multi-year development of return on capital employed – ROCE_{EBIT} (performance target) 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 in euros is fixed for each member of the Board of Management (Dr. Derr €700,000 and Mr. Dippold €490,000 per tranche). A preliminary number of virtual shares (performance share units, PSUs) is calculated for each tranche. 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, 2021, to December 31, 2024, for the 2021-2024 LTI plan.

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

LTI plan payout in 2021

The multi-year variable remuneration granted to the members of the (former) Board of Management in the 2021 fiscal year under the LTI plan resulted from target achievement for the 2017-2020 performance period. The payout amount is based on the multi-year development of the return on capital employed – 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 2017–2020 LTI plan, Dr. Köhler and Dr. Majerus, had the same performance target here. For the 2017-2020 LTI Plan, Dr. Köhler was granted an allocation amount of €700,000 or 82,450 PSUs and Dr. Majerus was granted an allocation amount of €545,000 or 64,194 PSUs. After the close of the 2020 fiscal year, the Supervisory Board calculated that there was a relevant ROCE_{EBIT} performance target achievement of around 26.8%. Together with the share price development (relevant share price before the start of the performance period: €8.49; relevant share price at the end of the performance period: €3.78), the calculated overall target achievement derived from this was roughly 11.9%. This resulted in payout amounts of €62,644 for Dr. Köhler and €63,676 for Dr. Majerus, taking into account the pro-rata membership of the Board of Management during the performance period of the 2017–2020 LTI plan. No other SGL Carbon long-term incentive plan 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, as well as at €3,600,000 for Dr. Köhler and €3,100,000 each for Dr. Majerus and Dr. Bühler. Within this absolute limit, the one-year variable remuneration is capped at a maximum of 200% of the target bonus (that is, the annual value agreed in the STI if 100% of the target is achieved), while that of the multi-year variable remuneration is capped at 200% of the allocation value (that is, the annual allocated value for the LTI plan).

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 2021 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 2021 (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) is defined if it was actually paid to the member of the governing body and thus becomes part of his or her assets. For fiscal year 2021 the compensation amounted to €2,123,491 (2020: €3,060,582). Of this total remuneration, €1,575,834 (2020: €1,299,319) was attributable to fixed remuneration, €55,127 to fringe benefits (2020: €49,280), €0 to one-year variable remuneration (2020: €369,886), €126,320 to multi-year variable remuneration (2020: €310,522) and €366,210 (2020: €1.031.575) to extraordinary remuneration for Dr. Majerus. The share of fixed remuneration including fringe benefits of the total remuneration in the 2021 fiscal year was 100% for both active Board of Management members, as no variable remuneration components were due for payment due to the start of the activities of both members of the Board of Management in the 2020 financial year. For Dr. Majerus, the share of fixed remuneration of total remuneration was 85% in fiscal year 2021. The maximum remuneration for both Board of Management members was not reached in the past fiscal year. No use was made of the option to reclaim variable remuneration

components from the Board of Management members. 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 the activity performed in full in fiscal year 2021, the total remuneration for the active members of the Board of Management amount to €2,675,127, consisting of €1,590,031 for Dr. Derr and €1,085,096 for Mr. Dippold. For Dr. Derr, this comprises a basic remuneration of €650,000, fringe benefits of €40,031 and an STI bonus of €900,000, and for Mr. Dippold a basic remuneration of €450,000, fringe benefits of €15,096 and an STI bonus of €620,000. At the time of preparation, the Supervisory Board had not yet passed a final resolution on the annual performance-related payout amounts for 2021.

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 2021 fiscal year were granted to the members of the Board of Management on the basis of a four-year performance period in each case.

In the previous fiscal year, Dr. Majerus left his position by mutually agreed termination of his employment relationship on November 30, 2020. In accordance with his employment contract, he was granted a severance payment totaling €933,333, which was paid out in full in the 2020 fiscal year. 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. In addition, he received remuneration of €25,000 in December 2020 for vacation not taken, which, together with the non-compete bonus and the severance payment, is reported as extraordinary remuneration in the remuneration table. As part of his termination agreement, a lump-sum contribution 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 to the members of the Board of Management active in the 2021 reporting year (individualized presentation; payment consideration):

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)	
	2020	2021	2020	2021
Fixed remuneration	379,167	650,000	95,455	450,000
Fringe benefits	23,240	40,031	1,258	15,096
Compensation for disadvantages/minimum bonus	0	450,000	0	25,834
Total fixed remuneration	402,407	1,140,031	96,713	490,930
One-year variable remuneration ²⁾	0	0	0	0
Multi-year variable remuneration ¹⁾	0	0	0	0
LTI 2017-2020		0		0
LTI 2016-2019	0		0	
Total variable remuneration	0	0	0	0
Total remuneration	402,407	1,140,031	96,713	490,930

For former Board of Management members, the amounts granted and owed for 2020 and 2021 are as follows:

Former Member of Board of Management: Compensation granted and owed	Dr. Michael Majerus Spokesman of the Board of Management (till November 30, 2020)		Dr. Stephan Bühler Legal and Compliance (till October 14, 2020)		Dr. Jürgen Köhler (former CEO)	
	2020	2021	2020	2021	2020	2021
	Fixed remuneration	458,333	0	366,364	0	0
Fringe benefits	17,159	0	7,623	0	0	0
Total	475,492	0	373,987	0	0	0
One-year variable remuneration ²⁾	177,588	0	36,908	0	155,390	0
Multi-year variable remuneration ¹⁾	147,811	63,676	20,323	0	142,388	62,644
LTI 2017-2020	0	63,676	0	0	0	62,644
LTI 2016-2019	147,811	0	20,323	0	142,388	0
Total variable remuneration	325,399	63,676	57,231	0	297,778	62,644
Extraordinary remuneration	1,031,575	366,210				
Total remuneration	1,832,466	429,886	431,218	0	297,778	62,644

¹⁾ The amounts for fiscal year 2021 and 2020 for multi-year remuneration represent the amounts paid of the respective LTI tranches.

²⁾ The amounts of the one-year variable remuneration paid in 2021 represent the payout amounts for the target achievement of the 2020 financial year, and the amounts of the one-year variable remuneration paid in 2020 represent the payout amounts for the target achievement of the 2019 financial year, respectively.

Additional disclosures regarding share-based and similar remuneration instruments in the 2021 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	Balance as of Dec. 31, 2020		Forfeited	As of Dec., 31 2021	
	Number	Weighted base price		Number	Weighted base price
Dr. Jürgen Köhler	46,000	30.77	16,000	30,000	33.84
Jürgen Muth	60,000	31.76	30,000	30,000	37.77
Dr. Gerd Wingefeld	112,000	29.59	52,000	60,000	33.84
Dr. Stephan Bühler	15,000	27.84	0	15,000	27.84

The SARs in existence as of December 31, 2021, could not be exercised. This is because SGL share prices were significantly below the base prices in the 2021 fiscal year (for details, see Notes to the Consolidated Financial Statements, no. 29).

In previous years, the following performance share units (PSUs) were granted from the LTI plan. Based on SGL Carbon's results and ROCE performance, the LTI plans granted for the 2018 to 2021 tranche are 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. To ensure comparability, the final LTI target achievement is adjusted by the Supervisory Board for extraordinary events such as impairment losses 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 2021 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 Executive Board, which was limited from the start, 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	108.5%	333,780
Dr. Torsten Derr	LTI 2021-2024	700,000	3.78	185,185	150.0%	350,000
Thomas Dippold	LTI 2020-2023	104,712	4.62	22,665	108.5%	71,593
Thomas Dippold	LTI 2021-2024	490,000	3.78	129,630	150.0%	245,000
Dr. Michael Majerus	LTI 2018-2021	700,000	11.34	61,728	7.6%	26,442
Dr. Michael Majerus	LTI 2019-2022	700,000	7.17	97,629	0.0%	0
Dr. Michael Majerus	LTI 2020-2023	700,000	4.62	151,515	108.5%	291,217
Dr. Stephan Bühler	LTI 2020-2023	545,000	4.62	117,965	108.5%	546,219
Dr. Jürgen Köhler	LTI 2018-2021	700,000	11.34	61,728	7.6%	18,132
Dr. Jürgen Köhler	LTI 2019-2022	700,000	7.17	97,629	0.0%	0
Total		5,755,823		1,015,741		1,882,384

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 €7.73 over the last 20 days in fiscal year 2021, 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 each 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 €110,320 (for Dr. Derr) and €29,721 (for Mr. Dippold).

As of Dec. 31, 2021 active members of Board of Management € thousand	Present value of defined benefit obligation			Service costs
	2021	2020	2021	2020
Dr. Torsten Derr	337	147	227	133
Thomas Dippold	184	44	167	35
Total	521	191	394	168

The total remuneration of the former Board of Management, executive management and their surviving dependents amounted to €2.5 million in the 2021 fiscal year (2020: €2.6 million). At the end of 2021, there were retirement benefit plan obligations to former members of the Board of Management and their surviving dependents totaling €62.8 million (2020: €70.9 million), of which €29.2 million (2020: €29.5 million) is covered by reinsurance policies.

The retirement benefit income of the members of the Board of Management of SGL Carbon SE for the last ten years amount to:

Former Members of Board of Management € thousand	Pension benefit payments	
	2021	2020
Dr. Michael Majerus	0	0
Dr. Jürgen Köhler	0	0
Dr. Gerd Wingefeld	331	330
Armin Bruch	320	319
Jürgen Muth	232	231
Theodore H. Breyer	483	494
Gesamt	1,366	1,374

Remuneration of the Supervisory Board

The Annual General Meeting of SGL Carbon SE approved the remuneration system for the Supervisory Board as set out in Section 12 of the Articles of Association on June 16, 2020 with a majority of 99.63% of the votes. 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 the development of remuneration at 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 at the time of publication of annual report 2021	Period of service (appointed up to)	Basic remuneration	Additional remuneration	Remuneration
						Total
Susanne Klatten (Chairwoman) ¹⁾	2009	59	2025	125.0	14.0	139.0
Georg Denoke (Deputy Chairman) ²⁾	2015	57	2025	75.0	20.0	95.0
Helmut Jodl (Deputy Chairman)	2008	60	2023	75.0	10.0	85.0
Ana Cristina Ferreira Cruz	2013	58	2023	50.0	2.0	52.0
Edwin Eichler	2010	63	2025	50.0	2.0	52.0
Ingeborg Neumann	2018	64	2023	50.0	19.0	69.0
Markus Stettberger	2013	50	2023	50.0	11.0	61.0
Dieter Züllighofen	2016	55	2023	50.0	11.0	61.0
Total				525.0	89.0	614.0

¹⁾ Chairwoman of the Personnel and Nomination Committee

²⁾ Chairman of the Audit Committee

Comparative information on 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 compensation is only comparable to a limited extent for new board members and for board members leaving the Company. In the case of Dr. Derr and Mr. Dippold, disproportionate percentages in the 2021/2020 year-on-year comparison arise from the fact that they began their service on the Board of Management in June 2020 and October 2020 respectively.

Annual Development of Remuneration	2021 zu 2020	2020 zu 2019	2019 zu 2018	2018 zu 2017	2017 zu 2016
Remuneration of Board Members					
Dr. Torsten Derr, CEO	183%	N/A	N/A	N/A	N/A
Thomas Dippold, CFO	408%	N/A	N/A	N/A	N/A
Dr. Michael Majerus, former CFO	-48%	-34%	1%	-17%	41%
Dr. Stephan Bühler, former Board Member for Legal and Compliance	-100%	325%	N/A	N/A	N/A
Dr. Jürgen Köhler, former CEO	-79%	-78%	-12%	-14%	31%
Susanne Klatten (Chairwoman)	-13%	14%	5%	-6%	2%
Georg Denoke (Deputy Chairman)	-2%	2%	13%	21%	-3%
Helmut Jodl (Deputy Chairman)	-14%	16%	6%	-5%	0%
Ana Cristina Ferreira Cruz	-4%	3%	2%	-1%	-4%
Edwin Eichler	-4%	3%	-4%	-1%	2%
Ingeborg Neumann	-17%	20%	78%	N/A	N/A
Markus Stettberger	-3%	3%	-2%	-1%	0%
Dieter Züllighofen	-3%	3%	3%	6%	33%
Development of financial performance of the Group / SGL Carbon SE					
Sales development	10%	-15%	4%	22%	12%
Net result	157%	47%	-318%	-70%	224%
Net result of SGL Carbon SE	400%	-41%	157%	-126%	155%
Development of remuneration of employees					
Remuneration of employees of SGL Carbon in Germany	21%	-5%	-9%	10%	6%
Remuneration of employees of SGL Carbon Group	15%	-6%	-3%	3%	4%

Wiesbaden, March 23, 2022

For the Supervisory Board of SGL Carbon SE

Susanne Klatten

(Chair of the Supervisory Board of SGL Carbon SE)

For the Management Board of SGL Carbon SE

Dr. Torsten Derr

(CEO of SGL Carbon SE)

B. Auditor`s Opinion on the Remuneration Report 2021

Independent Auditor`s Assurance Report on Examination of the Remuneration Report pursuant to Section 162 (3) AktG

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

To SGL Carbon SE, Wiesbaden

Opinion

We have formally examined the remuneration report of SGL Carbon SE for the financial year from 1 January 2021 to 31 December 2021 to determine whether the disclosures pursuant to Section 162 (1) and (2) AktG have been made in the remuneration report. In accordance with Section 162 (3) AktG, we have not examined the content of the remuneration report.

In our opinion, the accompanying remuneration report complies, in all material respects, with the disclosure requirements pursuant to Section 162 (1) and (2) AktG. Our opinion does not cover the content of the remuneration report.

Basis of Opinion

We conducted our examination of the remuneration report in compliance with Section 162 (3) AktG taking into account the IDW assurance standard: Examination of the remuneration report pursuant to Section 162 (3) AktG (IDW AsS 870 (08.2021)). Our responsibilities under this regulation and this standard are further described in the "Our Responsibilities" section of our assurance report. Our audit firm has applied the IDW Standard on Quality Management 1: Requirements for Quality Management in Audit Firms (IDW QS 1). We have complied with our professional duties pursuant to the German Public Accountants Act [WPO] and the Professional Charter for Auditors/Chartered Accountants [BS WP/vBP], including the independence requirements.

Responsibilities of the Management Board 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.

Our Responsibilities

Our objectives are to obtain reasonable assurance about whether the remuneration report complies, in all material respects, with the disclosure requirements pursuant to Section 162 (1) and (2) AktG, and to issue an assurance report that includes our opinion.

We planned and performed our examination to obtain evidence about the formal completeness of the remuneration report by comparing the disclosures made in the remuneration report with the disclosures required by Section 162 (1) and (2) AktG. In accordance with Section 162 (3) AktG, we have not examined whether the disclosures are correct or individual disclosures are complete or whether the remuneration report is fairly presented.

Frankfurt am Main, March 23, 2022

KPMG AG

Wirtschaftsprüfungsgesellschaft

Janz

Wirtschaftsprüfer

Becker

Wirtschaftsprüfer

C. Domination and Profit and Loss Transfer Agreement between SGL Carbon SE and SGL Fuel Cell Components GmbH

**Domination and
Profit and Loss Transfer Agreement**

between

SGL Carbon SE,

Söhnleinstrasse 8, 65201 Wiesbaden, Germany

registered with the commercial register at the local court in Wiesbaden under HRB 23960

- hereinafter „**SGL**“ -

and

SGL Fuel Cell Components GmbH,

Werner-von-Siemens-Straße 18, 86405 Meitingen, Germany

registered with the commercial register at the local court in Augsburg under HRB 36726

- hereinafter „**SGL Fuel Cell**“ -

§ 1

Financial Integration (*Finanzielle Eingliederung*)

SGL holds all 25,000 shares in SGL Fuel Cell each having a nominal value of EUR 1 per share since SGL Fuel Cell has been incorporated. This corresponds to the entire voting share capital of SGL Fuel Cell (financial integration). The financial integration of SGL Fuel Cell into SGL has existed without interruption since the beginning of the current fiscal year of SGL Fuel Cell, which began on January 1, 2022.

§ 2

Domination

SGL Fuel Cell subordinates the management of its company to SGL. SGL is, consequently, entitled to issue instructions to SGL Fuel Cell's management with regard to the company's management without restrictions; excluded, however, are instructions to amend, sustain or terminate this Agreement. SGL Fuel Cell is obliged to follow the instructions.

§ 3

Transfer of Profits

- 3.1 SGL Fuel Cell undertakes, for the first time as of the beginning of the fiscal year in which this Agreement is registered with the commercial register, to transfer its entire profits to SGL. The provisions of Section 301 AktG, as amended from time to time, shall apply for the transfer of profits; if due to future changes of Section 301 AktG, the wording of this Agreement conflicts with the statutory provisions, the statutory provisions shall take precedence over the wording in this Section 3 of the Agreement.
- 3.2 Subject to SGL's approval, SGL Fuel Cell may allocate amounts of the annual net profit to other revenue reserves (Section 272 (3) German Commercial Code (Handelsgesetzbuch – HGB)) provided that this is permitted by commercial law and economically justified on the basis of a reasonable commercial assessment.
- 3.3 Other revenue reserves according to Section 272 (3) HGB accumulated during the term of this Agreement shall be dissolved upon SGL's request and shall be used to balance an annual net loss or shall be transferred as profit. Other reserves and the profit carried forward and reserves from the time before this Agreement came into effect may not be transferred to SGL as profit. The same applies to capital reserves, regardless of whether they were formed before or after this Agreement came into force.

§ 4

Absorption of Loss

SGL undertakes to absorb any losses incurred by SGL Fuel Cell during the term of this Agreement; the provisions of Section 302 AktG, as amended from time to time, shall apply.

§ 5

Duration and Termination of the Agreement

- 5.1 This Agreement is entered into subject to the approval of SGL's general meeting and of SGL Fuel Cell's shareholders' meeting. It shall become effective upon entry in SGL Fuel Cell's commercial register and shall then be applicable— except for the right to issue instructions pursuant to Section 2 of this Agreement – retroactively for the time as of January 1, 2022.

- 5.2 This Agreement is not limited in time. It may only be terminated by statutory notice observing a notice period of six months to the end of SGL Fuel Cell's fiscal year, however at the earliest prior to the end of the fiscal year after which the tax group (*Organschaft*) for corporate income tax and trade tax purposes to be created by this Agreement has completed its fiscal minimum duration (*steuerliche Mindestlaufzeit*) (according to current law five time years; sections 14 (1) sentence 1 no. 3, 17 of the German Corporate Income Tax Act (*Körperschaftsteuergesetz – KStG*), section 2 (2) sentence 2 of the German Trade Tax Act (*Gewerbsteuergesetz – GewStG*).
- 5.3 Each party to this Agreement may also terminate the Agreement for cause without any notice period, in particular,
- 5.3.1 if, due to a sale of shares or for other reasons, the prerequisites for the financial integration of SGL Fuel Cell into SGL according to tax law no longer exist after the implementation of the respective measure;
- 5.3.2 if SGL transfers its interest in SGL Fuel Cell to another company; or
- 5.3.3 if SGL or SGL Fuel Cell is merged, split up or liquidated.
- 5.4 If the validity of this Agreement or its proper implementation is not or not fully recognized under tax law, the parties to this Agreement shall agree that the minimum term of this Agreement shall be computed starting with the first day of such fiscal year of SGL Fuel Cell, respectively, in which the conditions for the recognition of its validity or proper implementation under tax law are met for the first time or again for the first time.

§ 6 **Final Provisions**

- 6.1 Modifications and amendments to this Agreement require the approval of SGL's general meeting and the shareholders' meeting of SGL Fuel Cell. The approval of the shareholders' meeting of SGL Fuel Cell must be unanimous and the modification or amendment must be registered with the commercial register of SGL Fuel Cell. Furthermore, the modification or amendment must be in writing, unless notarization is required. This also applies to a waiver of this written form requirement.
- 6.2 If any provision of this Agreement is or becomes invalid, impracticable or unenforceable in part or in whole, then this shall not affect the validity and enforceability of the remaining provisions hereof. The parties undertake to agree on a valid, practicable and enforceable provision instead of the invalid, impracticable and unenforceable provision, which comes closest to the economic purpose intended by the parties with the invalid, impracticable or unenforceable provision. The same applies *mutatis mutandis* if this Agreement contains any unintended omission.

SGL Fuel Cell Components GmbH

Wiesbaden, 15. March 2022

sgd. Stefanie Schnee
(Managing Director)

sgd. Uli Wittenborn
(Managing Director)

SGL Carbon SE

Wiesbaden, 15. March 2022

sgd. Dr. Torsten Derr
(CEO)

sgd. Thomas Dippold
(CFO)

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, management reports of SGL Carbon SE and SGL Carbon, report of the Supervisory Board, report pursuant to Sections 289a and 315a HGB, in each case for the 2021 fiscal year
- Remuneration Report 2021
- Auditor`s Opinion on the Remuneration Report 2021
- Domination and Profit and Loss Transfer Agreement between SGL Carbon SE and SGL Fuel Cell Components GmbH
- Annual financial statements and management reports of SGL Carbon SE for the fiscal years 2021, 2020, 2019
- Annual financial statement of SGL Fuel Cell Components GmbH for fiscal year 2021 (as SGL Fuel Cell Components GmbH was incorporated only in 2021, there are no further annual financial statements available)
- Joint report on the Domination and Profit and Loss Transfer Agreement by the Board of Management of SGL Carbon SE and the managing directors of SGL Fuel Cell Components GmbH

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.

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 10, 2022 (24.00 hours CEST).

Furthermore, shareholders must provide evidence of their entitlement to participate in the Annual General Meeting. For this purpose, evidence of their shareholding provided in text form by the last intermediary according to Section 67c (3) German Stock Corporation Act is 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 10, 2022 (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 26, 2022 (0.00 hours CEST).

The registration and verification of shareholding must be sent to:

SGL Carbon SE
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich
Germany

Fax: +49 - (0)89 - 88 96 906 33
E-mail: anmeldung@better-orange.de

Upon due receipt of the registration and the verification of shareholding, the Company will send voting cards (*Stimmrechtskarten*) for the Annual General Meeting to the shareholders.

Significance of the verification date

Pursuant to Section 123 (4) sentence 5 German Stock Corporation Act, 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.

Virtual Annual General Meeting without the physical presence of the shareholders or their proxies

Due to the continuing health concerns related to the COVID-19 pandemic, the Board of Management – with approval of the Supervisory Board – has determined that this year's Annual General Meeting will again be held as a virtual Annual General Meeting without the physical presence of shareholders or their proxies. The legal basis for this decision is set forth in Article 2, Section 1 (2) sentence 1, (6) of the Act to Mitigate the Consequences of the COVID-19 Pandemic in Civil, Bankruptcy and Criminal Procedure Laws as of March 27, 2020, as amended by the Act for an Additional Limitation of the Discharging Residual Debt Proceeding and on the Amendment of Pandemic Related Regulations in Corporate, Cooperatives, Societies and Trusts Law as well as in Tenancy and Lease Law as of December 22, 2020 (COVID-19 Act), whose term was extended until August 31, 2022 by the Act on the establishment of a special fund "Aufbauhilfe 2021" and on the temporary suspension of the obligation to file for insolvency due to heavy rainfall and flooding in July 2021 and on the amendment of other acts as of September 10, 2021. For this purpose:

1. the video and audio transmission of the entire Annual General Meeting shall take place in the Internet (see the section "Public transmission of the Annual General Meeting"),
2. shareholders can exercise their voting rights electronically (postal vote) and/or by granting power of attorney. The granting of powers of attorney can thereby be organized via electronic

communication and also by other, non-electronic means of transfer, for example, by sending it through the post (see also below section "Process of voting by proxy"),

3. the shareholders will be given the right to submit questions via electronic communication (see also the section entitled " Shareholders´ Rights: Right to ask questions"), and
4. the shareholders who exercise their voting rights in accordance with no. 2 above are offered – in deviation from Section 245 no. 1 German Stock Corporation Act by waiving the requirement to appear in the Annual General Meeting in person – the opportunity to declare their objection to resolutions of the Annual General Meeting.

Shareholders who have duly registered and provided verification of their share ownership to the Company have access to the password-protected AGM Internet-Service-Portal at the internet address

www.sglcarbon.com/agm

and this portal will also be available on the day of the Annual General Meeting. There, shareholders can exercise their voting rights, also on the day of the Annual General Meeting (until the point of time at which the voting process commences), via electronic communication (by postal vote), and can issue powers of attorney and instructions on how to exercise voting rights to the proxies designated by the Company, in each case as described in more detail below (see below section "Process of voting by postal vote" and "Process of voting by proxy"). In addition, an objection to a resolution of the Annual General Meeting can be declared on the day of the Annual General Meeting in such portal.

With respect to the right to ask questions, questions can be submitted electronically until one day before the Annual General Meeting via the password-protected AGM Internet-Service-Portal, i.e. until May 15, 2022 (24:00 hours CEST). Further information on the submission of questions can be found below in the section "Shareholders´ Rights: Right to ask questions".

Shareholders can find the necessary login details for the AGM Internet-Service-Portal on the voting card sent by post.

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").

For the transmission of postal votes and/or their revocation or modification, the Company offers the password-protected AGM Internet-Service-Portal at www.sglcarbon.com/agm, which is also available on the day of the virtual Annual General Meeting until the point of time at which the voting process commences. Shareholders can find the necessary login details for the AGM Internet-Service-Portal and further details on the voting card sent by post.

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 German Stock Corporation Act 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 German Stock Corporation Act, 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 German Stock Corporation Act.

Please note that your authorized representatives (including intermediaries, proxy advisors, shareholders' associations, or other persons equivalent to them pursuant to Section 135 German Stock Corporation Act) 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-Portal at www.sglcarbon.com/agm, which will also be available on the day of the virtual Annual General Meeting. The shareholders can find the necessary login details for the AGM Internet-Service-Portal and further details on the voting card 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 Better Orange IR & HV AG
Haidelweg 48
81241 Munich
Germany

E-Mail: SGL-HV2022@better-orange.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 fax transmission or E-mail), as mentioned above. To facilitate voting by an authorized representative, shareholders will receive a proxy form together with the voting card 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-Portal at www.sglcarbon.com/agm, which will also be available on the day of the virtual Annual General Meeting until the point of time at which

the voting process commences. Shareholders can find the necessary login details for the AGM Internet-Service-Portal and further details on the voting card sent by post.

- On the other hand, shareholders can also use the proxy form, which they receive together with the voting card 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 16, 2022 (18:00 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 voting card.

Please note that the proxies designated by the Company do not accept any requests to speak or to submit questions, to submit motions or to raise objections against resolutions adopted by the Annual General Meeting.

Public transmission of the Annual General Meeting

The entire Annual General Meeting on May 17, 2022 will be webcasted in audio and video for the duly registered shareholders and/or their authorized representatives via the password-protected AGM Internet-Service-Portal at www.sglcarbon.com/agm.

The Annual General Meeting is hereby webcasted from the Company's headquarter, Soehnleinstrasse 8, 65201 Wiesbaden, Germany. The notary commissioned to certify the Annual General Meeting will also be present there. Physical participation of shareholders and their proxies is excluded.

In addition, shareholders and other interested persons may follow the speech by the Board of Management at the Annual General Meeting on May 17, 2022 outside of the password-protected AGM Internet-Service-Portal at www.sglcarbon.com/agm.

Shareholders' Rights: Shareholder motions

Shareholders may submit countermotions and proposals for elections pursuant to Sections 126 and 127 of the German Stock Corporation Act concerning the proposals of the Board of Management or the Supervisory Board. Such countermotions and proposals, provided that they have been received by the Company at least 14 days before the day of the Annual General Meeting, i.e. by no later than May 2, 2022 (24.00 hours CEST) at the following address or E-mail address

SGL Carbon SE
Group Legal
Soehnleinstrasse 8
65201 Wiesbaden
Germany

E-mail: HV2022@sglcarbon.com

and that they satisfy the other requirements for making them accessible according to Sections 126 and 127 of the German Stock Corporation Act, will be made accessible at the internet address www.sglcarbon.com/agm, including with the name of the shareholder, the related explanatory statement (which is not required for proposals for elections), and a potential statement from the Company's administration. Countermotions and proposals for elections that are sent to another address as stated above will not be considered.

Counter motions and proposals for elections fulfilling the requirements to be made accessible in accordance with Sections 126, 127 of the German Stock Corporation Act are deemed to have been duly proposed in the Annual General Meeting if the shareholder submitting the motion or the election proposal is properly legitimized and registered for the Annual General Meeting (Article 2 Section 1 (2) sentence 3 of the COVID-19 Act).

Shareholders' 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 16, 2022 (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

Shareholders' Rights: Right to ask questions

After due registration for this year's (virtual) Annual General Meeting, shareholders are entitled to submit questions by electronic means (Article 2 Section 1 (2) sentence 1 no. 3 COVID-19 Act).

The Board of Management, with approval of the Supervisory Board, has stipulated that any questions must be submitted by electronic means by no later than May 15, 2022 (24.00 hours CEST), by using the password-protected AGM Internet-Service-Portal at www.sglcarbon.com/agm. Another form for transmitting questions is not available. Shareholders can find the necessary login details for the AGM Internet-Service-Portal on the voting card sent by post. In your own interest, please contact your custodian bank as early as possible to ensure early registration and timely receipt of the voting card.

The Board of Management shall decide at its discretion, after due consideration, how it answers questions (Article 2 Section 1 (2) sentence 2 subclause 1 COVID-19 Act). Please note that only questions in German will be answered.

More information on the shareholders' rights is available online at www.sglcarbon.com/agm.

Opportunity to submit Statements

The Board of Management has decided, with the approval of the Supervisory Board, to grant shareholders or their authorized representatives the possibility – above and beyond the requirements specified in the COVID-19 Act – to submit statements with their view on Agenda topics either in writing or by means of video messages. The prerequisite for this is that the shareholders have duly registered for the Annual General Meeting and provided the Company with proof of their shareholding.

Written statements and video messages can only be submitted in the German language and by not later than May 11, 2022 (24:00 hours CEST), by using the password-protected AGM Internet-Service-Portal at www.sglcarbon.com/agm. The shareholders can find the necessary login details for the AGM Internet-Service-Portal on the voting card sent by post.

A written statement should not exceed 10,000 characters, and a video message should not exceed three minutes and also not exceed 2 GB data volume. In addition, only video messages in which the shareholder or his or her authorized representative appears himself / herself are permitted. By submitting a submission, the shareholder or his/her authorized representative agrees that the written statement or video message may be published on the AGM Internet-Service-Portal, stating his or her name. Details on the technical and legal requirements for submitting written statements or video messages are available on the AGM Internet-Service-Portal.

It is intended to publish properly submitted written statements and video messages in the password-protected AGM Internet-Service-Portal, which is only accessible to registered shareholders or their authorized representatives, before the Annual General Meeting. The Company also reserves the right to show submitted video messages at the Annual General Meeting. However, it is expressly pointed out that there is no legal entitlement to the publication of statements or video messages on the AGM Internet-Service-Portal or to the broadcasting of video messages at the Annual General Meeting.

The Company reserves the right not to publish statements and video messages with insulting, discriminatory or criminally relevant or obviously false or misleading content as well as those without any reference to the Agenda or in a language other than German. The same applies to statements longer than 10,000 characters, video messages lasting more than three minutes or more than 2 GB data volume and submissions that do not meet the technical requirements. Only one statement or video message will be considered per shareholder.

Please note that counter motions, proposals for elections, questions and objections to resolutions of the Annual General Meeting that are included in a written statement or in a video message will not be considered. They are to be submitted exclusively in the ways described in this invitation and in compliance with the requirements and deadlines described in each case.

List of Participants / Voting Results

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

In addition to being announced at the Annual General Meeting itself, the voting results will also be available 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 4 and 6, the votes on the announced resolution or election proposals are binding. Under Agenda Item 5 the vote on the announced resolution has advisory character. 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 2022

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 voting card number, user identification, 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 connection with the submission of questions or submissions by communication via electronic means).

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
Soehnleinstraße 8
65201 Wiesbaden
Germany

E-mail: HV2022@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

SGL CARBON SE
Wiesbaden

Virtual Annual General Shareholder Meeting of SGL Carbon SE
on Tuesday, May 17, 2022, 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.	Unique identifier of the event Virtual Annual General Meeting of SGL Carbon SE 2022 Formal indication acc. to EU-IR: SGLoHV052022
2.	Type of message Invitation to Annual General Meeting Formal indication acc. to EU-IR: NEWM
B. Specification of the issuer	
1.	ISIN DE0007235301
2.	Name of issuer SGL Carbon SE
C. Specification of the meeting	
1.	Date of the General Meeting May 17, 2022 Formal indication acc. to EU-IR: 20220517
2.	Time of the General Meeting 10:00 hours CEST Formal indication acc. to EU-IR: 8:00 hours UTC
3.	Type of General Meeting Ordinary Annual General Meeting as virtual Annual General Meeting without physical presence of shareholders or their proxies Formal indication acc. to EU-IR: GMET
4.	Location of the General Meeting 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
5.	Record Date April 25, 2022 ¹ Formal indication acc. to EU-IR: 20220425
6.	Uniform Resource Locator (URL) www.sglcarbon.com/AGM

AktG = German Stock Corporation Act
CEST = Central European Summer Time
UTC = Coordinated Universal Time
n/a = not applicable

COVID-19-Act = Act to Mitigate the Consequences of the COVID-19 Pandemic in Civil, Bankruptcy and Criminal Procedure Laws as of March 27, 2020 (BGBl. I 2020 p. 569), as extended and amended - in its for above matters relevant Article 2 - by Article 11 of the Act for an Additional Limitation of the Discharging Residual Debt Proceeding and on the Amendment of Pandemic Related Regulations in Corporate, Cooperatives, Societies and Trusts Law as well as in Tenancy and Lease Law as of December 22, 2020 (BGBl. I 2020 p. 3328), and extended anew by the Act on the establishment of a special fund "Aufbauhilfe 2021" and on the temporary suspension of the obligation to file for insolvency due to heavy rainfall and flooding in July 2021 and on the amendment of other acts as of September 10, 2021 (BGBl. I 2021 p. 4153)

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 26, 2022 (00.00 CEST).

