

Summary Containing Information Required by Implementing Regulation (EU) 2018/1212 for Notification as per Section 125 of the German Stock Corporation Act (AktG)

A. Content of Notification

1. Distinct Event Identifier:
Virtual Annual Shareholders' Meeting of Wacker Chemie AG on May 20, 2022
(formal indication according to EU-DVO: f756562600a9ec11812d005056888925)
2. Type of Notification: Convening the Annual Shareholders' Meeting
(formal indication according to EU-DVO: NEWM)

B. Information about the Issuer

1. ISIN: DE000WCH8881
2. Issuer Name: Wacker Chemie AG

C. Information about the Annual Shareholders' Meeting

1. Date of the Annual Shareholders' Meeting: May 20, 2022
(formal indication according to EU-DVO: 20220520)
2. Start: 10:00 a.m. CEST
(formal indication according to EU-DVO: 08:00 a.m. UTC)
3. Type of Annual Shareholders' Meeting: Virtual annual shareholders' meeting without the physical presence of shareholders or their proxies
(formal indication according to EU-DVO: GMET)
4. Meeting venue: URL for online audiovisual streaming:
www.wacker.com/hauptversammlung
(meeting venue as defined by the German Stock Corporation Act: Wacker Chemie AG, Hanns-Seidel-Platz 4, 81737 Munich, Germany. It is not possible to attend the venue in person.)
5. Record date: the record date as defined by Section 123 (4) AktG and Section 14 (2) of Wacker Chemie AG's Articles of Association refers to the start of April 29, 2022, 00:00 hours CEST.
(formal indication according to EU-DVO: 20220428)
6. Uniform Resource Locator (URL):
<https://www.wacker.com/hauptversammlung>

Wacker Chemie AG

Munich

German Securities ID Number [WKN]: WCH888
ISIN: DE000WCH8881

Invitation

We hereby invite WACKER's shareholders to attend the Annual Shareholders' Meeting of Wacker Chemie AG, Munich, on **Friday, May 20, 2022, at 10:00 a.m. (CEST)**.

This year's Annual Shareholders' Meeting is being held as a **virtual meeting with neither the shareholders nor their authorized representatives** (other than Company-appointed proxies) physically present.

Registered shareholders will be able to follow the virtual annual shareholders' meeting as a livestream at **www.wacker.com/hauptversammlung**.

The meeting venue as defined by the German Stock Corporation Act is the Company's registered office: Hanns-Seidel-Platz 4, 81737 Munich, Germany.

Agenda

- 1. Presentation of the adopted Annual Financial Statements as of December 31, 2021, the approved Consolidated Financial Statements as of December 31, 2021, and the combined 2021 Management Report including the Executive Board's Explanatory Report on the information pursuant to Section 289a and Section 315a of the German Commercial Code ("HGB"), and of the 2021 Supervisory Board Report**

The Supervisory Board has approved both the Annual Financial Statements and the Consolidated Financial Statements as prepared by the Executive Board; the Annual Financial Statements are thus adopted. Therefore, in accordance with the provisions of applicable law, no shareholder resolution is proposed on this agenda item.

- 2. Resolution on the Appropriation of Profits**

The Executive and Supervisory Boards propose that 2021's retained profit amounting to **€1,734,902,555.04** be appropriated as follows:

1. Distribution to shareholders: **€397,423,864.00**

As the capital stock of € 260,763,000.00 is composed of 52,152,600 no-par-value shares, including the 2,474,617 treasury shares held by the Company that convey no rights to the Company, the distribution to shareholders corresponds to a dividend per dividend-bearing share of **€8.00**.

2. Profit carried forward to new account: **€1,337,478,691.04**

- 3. Resolution on the Ratification of the Actions of the Executive Board**

The Executive and Supervisory Boards propose the ratification of the actions of Wacker Chemie AG's Executive Board members with respect to 2021.

4. Resolution on the Ratification of the Actions of the Supervisory Board

The Executive and Supervisory Boards propose the ratification of the actions of Wacker Chemie AG's Supervisory Board members with respect to 2021.

5. Election of the Auditor of Financial Statements

Pursuant to the recommendation of the Audit Committee, the Supervisory Board proposes that KPMG AG Wirtschaftsprüfungsgesellschaft, Munich, be elected as the auditor of both the Annual Financial Statements and the Consolidated Financial Statements for the fiscal year ending December 31, 2022, as well as for potential reviews of interim financial reports for 2022 and of interim financial reports for 2023 in the period up to the next Annual Shareholders' Meeting in 2023.

The Audit Committee declares that its recommendation has not been unduly influenced by third parties and that it is not beholden to any clause – as defined by Art. 16(6) of the EU Audit Regulation – that would restrict its potential choices.

6. Election to the Supervisory Board

Having reached the mandatory retirement age set in the Supervisory Board's rules of procedure, Professor Ernst-Ludwig Winnacker, a long-serving shareholder representative on the Supervisory Board, is stepping down effective at the end of the 2022 Annual Shareholders' Meeting. A successor must therefore be elected. The elected successor shall serve for the remaining term of office of the departing Prof. Winnacker, that is, until the end of the Shareholders' Meeting that ratifies the Supervisory Board's actions for 2022.

In accordance with Section 6 (1), sentence 1, of the Articles of Association in conjunction with Sections 95, 96 (1) and 101 (1) of the German Stock Corporation Act and with Section 7 (1), sentence 1, no. 2, of the German Co-Determination Act, the Supervisory Board is composed of eight shareholder representatives and eight employee representatives. In accordance with Section 96 (2), sentence 1, German Stock Corporation Act, at least 30 percent of the members of a supervisory board must be women and at least 30 percent men. A supervisory board as a whole must comply with the gender ratio unless the representatives of either the shareholders or the employees object thereto in accordance with Section 96 (2), sentence 3, German Stock Corporation Act.

Both the shareholder and employee representatives on Wacker Chemie AG's Supervisory Board objected to enforcement of the statutory gender ratio for the Supervisory Board as a whole. As a result, there must be at least two women and two men on both the shareholder representative and employee representative sides of the Supervisory Board in order to meet the minimum representation requirement pursuant to Section 96 (2), sentence 1, German Stock Corporation Act. The Supervisory Board currently includes two women and six men representing the shareholders and four women and four men representing the employees of the Company. Accordingly, the minimum representation requirement is now met and will continue to be so in the future.

The following election nomination by the Supervisory Board takes into account the objectives it has set for the Supervisory Board's composition and seeks to add skills and expertise according to the skills profile it has prepared for the entire Supervisory Board. The objectives and the skills profile, including its implementation status, are published in the declaration on corporate management for 2021.

The Supervisory Board proposes that Professor Anna Weber, Certified German Public Auditor, Certified German Tax Advisor, Professor of General Business Studies at Heilbronn University of Applied Sciences, be appointed to the Supervisory Board as a

shareholder representative effective from the end of the 2022 Annual Shareholders' Meeting. If elected, Prof. Weber will serve for a term of office up to the end of the Shareholders' Meeting that decides on the ratification of the Supervisory Board's actions for 2022.

Further information about the proposed candidate for election to the Supervisory Board is appended to the agenda.

7. Resolution on the Modification of Compensation of Supervisory Board Members and on Corresponding Amendments to the Articles of Association

The current provisions regarding compensation of Wacker Chemie AG's Supervisory Board members are defined in Section 12 of Wacker Chemie AG's Articles of Association and were last modified by the 2016 Annual Shareholders' Meeting. As had been required for the first time in the previous year pursuant to Section 113 (3) of the German Stock Corporation Act, the 2021 Annual Shareholders' Meeting of the Company adopted a resolution confirming the compensation defined in Section 12 of the Articles of Association and approving the underlying compensation system. Pursuant to the current compensation provisions, each Supervisory Board member receives fixed annual compensation of €90,000, with the chairman of the Supervisory Board receiving three times that amount and the deputy chairman and the committee chairmen each receiving twice that amount, and other committee members receiving one-and-one-half times that amount. Service in more than one function is not additionally compensated. The Company additionally reimburses expenses incurred by Supervisory Board members in the form of a flat fee of €20,000 per calendar year.

Following a thorough review, the Executive and Supervisory Boards have concluded that the current level of compensation is no longer in line with market practice or with the demands and expectations involved in Supervisory Board work at the Company. To account appropriately for the added demands and expectations involved in Supervisory Board work, the amount of fixed annual compensation shall be increased. Furthermore, given the general trend of rising prices, the flat reimbursement amount for expenses should be increased as well. The new provisions shall apply from January 1, 2022. Aside from the preceding, the compensation system for Supervisory Board members shall not be changed. A description of the compensation of Supervisory Board members, including the proposed modifications and the statutory disclosures according to Section 113 (3), sentence 3, and Section 87a (1), sentence 2, German Stock Corporation Act, is appended to the agenda.

The Executive and Supervisory Boards propose that the following resolution be adopted:

- a) Section 12 (1), sentence 1, of the Articles of Association is reworded as follows:

“The members of the Supervisory Board shall receive fixed annual compensation payable at the end of the financial year amounting to €100,000 (in words: one hundred thousand euros).”
- b) Section 12 (3), sentence 2, of the Articles of Association is reworded as follows:

“The flat fee shall be €25,000 (in words: twenty-five thousand euros) per calendar year.”
- c) Once entered in the Commercial Register, the amendments to the Articles of Association under (a) and (b) above replace the current provisions and will be applied for the first time for the year that began on January 1, 2022.
- d) The compensation of Supervisory Board members according to Section 12 of Wacker Chemie AG's Articles of Association, as modified by the amendments

proposed under (a) and (b) above once they take effect, as well as the underlying compensation system described in greater detail in the corresponding appendix to the agenda, is approved.

8. Resolution on the Approval of the Compensation Report

Section 162 of the German Stock Corporation Act provides that the Executive and Supervisory Boards must prepare a compensation report and submit that report for approval at the Shareholders' Meeting in accordance with Section 120a (4) of said Act.

In accordance with Section 162 (3) of German Stock Corporation Act, the compensation report for 2021 was examined by the auditors to determine whether the disclosures required by law pursuant to Section 162 (1) and (2) of said Act were made. In addition to the statutory audit, the auditors also carried out a material review of the compensation report's contents. The report on the audit of the compensation report accompanies the compensation report.

The Executive and Supervisory Boards propose that the compensation report prepared and audited pursuant to Section 162 of the German Stock Corporation Act for 2021 be approved.

The Compensation Report is appended to the agenda and will also be accessible on our website at **www.wacker.com/hauptversammlung** once the Annual Shareholders' Meeting has been convened.

Reports and Additional Information Concerning the Agenda Items

Concerning Agenda Item 6: Election to the Supervisory Board

Information About the Proposed Candidate for Election to the Supervisory Board

Professor Anna Weber

Born: 1984
Residence: Burghaun, Germany
Occupation: Certified German Public Auditor, Certified German Tax Advisor; Professor of General Business Studies, specializing in financial accounting, at Heilbronn University of Applied Sciences

Education and training:

2008: Degree in business administration, University of Mannheim
2011: Obtained doctorate (Dr. rer. pol.)
2012: Became Certified German Tax Advisor
2014: Became Certified German Public Auditor

Career:

Since 05/2019: Member of the supervisory board of AIXTRON SE and chairperson of its audit committee.
Since 09/2015: Professor of General Business Studies, specializing in financial accounting, Heilbronn University of Applied Sciences

Since 10/2014: Auditing and tax advisory in private practice
11/2008–09/2014: Various positions at Ernst & Young GmbH,
Wirtschaftsprüfungsgesellschaft, the last being Manager /
Engagement Leader, Auditing (authorized signatory)

Membership in other legally constituted supervisory boards and comparable German and foreign supervisory bodies of business enterprises:

Prof. Weber is a member of the supervisory board of AIXTRON SE and chairperson of its audit committee.

Expertise and principal activities:

Prof. Weber has over 12 years of professional experience auditing major multinational corporations, internationally operating family-owned enterprises and medium-sized companies from different industrial sectors applying German and/or international accounting standards as well as in audit-related business consulting and in the area of internal controls and processes. Already before her professorship at Heilbronn University of Applied Sciences, she taught at other venues on subjects such as restructuring and managerial accounting. She publishes regularly on subject matter including topics of financial reporting and accounting and gives lectures on subjects including, among others, the duties of an audit committee or the tendering and selection process for auditors of financial statements.

In the opinion of the Supervisory Board, Prof. Weber is considered independent within the meaning of the German Corporate Governance Code, and she has no personal or business relationships with the Company or any WACKER Group company, the governing bodies of the Company or any shareholder with a material interest in the Company that would require disclosure pursuant to Recommendation C.13. Given her extensive experience, Prof. Weber possesses specialized knowledge in the areas of accounting and financial statement auditing.

Concerning Agenda Item 7: Resolution on the Modification of Compensation of Supervisory Board Members and on Corresponding Amendments to the Articles of Association

A. Compensation Provisions for the Supervisory Board

The compensation for members of the Supervisory Board is dealt with in Section 12 of Wacker Chemie AG's Articles of Association, which – taking into account the proposed increases of the fixed compensation and the flat reimbursement of expenses – reads as follows:
Section 12 Compensation of the Supervisory Board

- (1) The members of the Supervisory Board shall receive fixed annual compensation payable at the end of the financial year amounting to €100,000 (in words: one hundred thousand euros). Supervisory Board members who join, or depart from, the Supervisory Board during the fiscal year receive prorated compensation.
- (2) The compensation outlined in Subsection 1 above shall be multiplied by a factor of 3 for the chairman of the Supervisory Board, by a factor of 2 for his/her deputy or a chairman of a committee and by a factor of 1.5 for any member of a committee. Where a person serves in more than one function, his/her additional functions shall not be taken into account, i.e. the chairman and his/her deputy shall not be entitled to additional factors if they serve on multiple committees and where members of the Supervisory Board serve on multiple committees, their service shall only be taken into account once.
- (3) The Company shall reimburse the members of the Supervisory Board for their necessary expenses in the form of a flat fee. The flat fee shall be €25,000 (in words: twenty-five

thousand euros) per calendar year. The Company shall reimburse the members of the Supervisory Board for value-added tax provided that they are entitled to charge the Company this tax separately and they exercise this right.

- (4) The Company shall arrange adequate insurance protection for the members of the Supervisory Board; in particular it shall take out D&O insurance for them.

B. Detailed Description of Compensation and the Underlying Compensation System for the Supervisory Board (Disclosures According to Section 113 (3), Sentence 3, in conjunction with Section 87a (1), Sentence 2, German Stock Corporation Act)

- a) Contribution of compensation to promote the business strategy and long-term development of Wacker Chemie AG (Section 113 (3), sentence 3, in conjunction with Section 87a (1), sentence 2, no. 2, German Stock Corporation Act)

Supervisory Board compensation promotes the business strategy and long-term development of the Company in that the nature of compensation is tailored to market needs, thereby making it possible to gain highly qualified individuals as members of the Supervisory Board.

- b) Compensation components (Section 113 (3), sentence 3, in conjunction with Section 87a (1), sentence 2, no. 3, German Stock Corporation Act)

Supervisory Board compensation is made up solely of fixed components.

The fixed annual compensation for Supervisory Board members amounts to €100,000 (taking into account the increase proposed to the 2022 Annual Shareholders' Meeting).

Owing to the additional time and effort involved in performing certain duties and in view of Recommendation G.17 of the German Corporate Governance Code (2019 version), compensation for the Supervisory Board chairman is multiplied by a factor of 3. A factor of 2 is applied to the Chairman's deputy and to committee chairs, while compensation for committee members is multiplied by a factor of 1.5. Where a person serves in more than one function, his/her additional functions shall not be taken into account, which means that the chairman and his/her deputy shall not be entitled to additional factors if they serve on multiple committees. In instances where members of the Supervisory Board serve on multiple committees, their service shall only be taken into account once. Supervisory Board members who join, or depart from, the Supervisory Board during a particular year receive prorated compensation.

The Company shall additionally reimburse the members of the Supervisory Board for their necessary expenses in the form of a flat fee of €25,000 (taking into account the increase proposed to the 2022 Annual Shareholders' Meeting). The Company further provides Supervisory Board members with appropriate insurance coverage in the form of D&O insurance with no deductible.

- c) Procedures for determining, implementing and reviewing the compensation system (Section 113 (3), sentence 3, in conjunction with Section 87a (1), sentence 2, no. 10, German Stock Corporation Act)

Supervisory Board compensation is either defined in the Articles of Association or approved by shareholder resolution at a Shareholders' Meeting. Supervisory Board compensation is currently dealt with in Section 12 of Wacker Chemie AG's Articles of Association.

The Executive and Supervisory Boards must review the compensation provisions and the compensation system regularly for appropriateness, and they may consult with external executive compensation experts when doing so. The Shareholders' Meeting votes on Supervisory Board compensation at least once every four years and in the case

of proposals to modify the compensation provisions. The Shareholders' Meeting can either vote to confirm the existing compensation provisions or adopt a resolution modifying the compensation provisions. Proposals are submitted by the Executive and Supervisory Boards to the Shareholders' Meeting in accordance with the division of authority provided for by German law. Only the Shareholders' Meeting has the authority to decide on the final configuration of Supervisory Board compensation.

Concerning Agenda Item 8: Resolution on the Approval of the Compensation Report

Compensation Report — of Wacker Chemie AG

for 2021

Compensation Report of Wacker Chemie AG for 2021

The Compensation Report provides detailed, personalized information about the compensation granted and owed to active and former members of the Executive Board and the Supervisory Board in 2021 and the compensation and benefits promised them for the fiscal year. The Compensation Report follows the recommendations of the German Corporate Governance Code in the amended version that entered into force March 20, 2020, and complies with the requirements of Section 162 of the German Stock Corporation Act ("AktG"), as amended by the German act implementing EU Shareholder Rights Directive II ("ARUG II") of December 12, 2019. In addition to performing the statutory audit according to Section 162 (3), sentences 1 and 2 of the German Stock Corporation Act, the auditors also carried out a material review of this Compensation Report, which will be submitted to shareholders for approval at the Annual Shareholders' Meeting on May 20, 2022.

Brief Overview of General Business Development in the 2021 Reporting Year

Wacker Chemie AG set new records for sales, earnings and net cash flow in 2021. The Group generated total sales of €6.21 billion in the reporting year. That was 32 percent more than in 2020 (€4.69 billion). This strong rise was mainly due to volume growth and higher selling prices across every business division. Exchange-rate effects, on the other hand, dampened sales somewhat. The Group's EBITDA (earnings before interest, taxes, depreciation and amortization) reached €1.54 billion in 2021 (2020: €666 million), more than double the year-earlier figure. Operating performance was buoyed not only by higher volumes and prices, but also by cost savings from the Group's ongoing efficiency program. On the other hand, some raw-material and energy costs were markedly higher, impacting EBITDA by about €500 million. Due to the effects mentioned above, EBIT (earnings before interest and taxes) increased to about €1.13 billion (2020: €263 million). Depreciation and amortization came in at €404 million, on par with the previous year's €404 million. Net income reached some €828 million in 2021 (2020: €202 million).

Changes in the Composition of the Executive Board and the Supervisory Board in the 2021 Reporting Year

In 2021, there were changes in the composition of the Executive Board. Dr. Rudolf Staudigl, the long-serving president and CEO of Wacker Chemie AG, stepped down from the Executive Board and retired from the Company at the end of the Annual Shareholders' Meeting on May 12, 2021. The Supervisory Board had appointed Dr. Christian Hartel to succeed him as president and CEO as of that date. On that same date, Angela Wörl was appointed as a new member of the Executive Board and was also named Personnel Director.

Effective January 1, 2021, Markus Hautmann was appointed to the Supervisory Board as a new member by court order

to succeed Jörg Kammermann, who stepped down from the Supervisory Board effective at the end of 2020.

There were no other changes in the composition of the Executive Board and the Supervisory Board in the 2021 reporting year.

A. Executive Board Compensation

I. Ratification by Shareholders of the New Compensation System

At its meeting of March 4, 2021, the Supervisory Board – following the recommendation of its Executive Committee – approved a revised compensation system for all Executive Board members appointed at the time of the resolution, to apply retroactively as of January 1, 2021. This was done specifically to comply with the new statutory requirements imposed by the German Act Implementing Shareholder Rights Directive II (“ARUG II”) and by the revised German Corporate Governance Code.

When it revised the compensation system, the Supervisory Board placed added emphasis on fostering sustainable, long-term corporate governance, adjusting the following aspects, in particular:

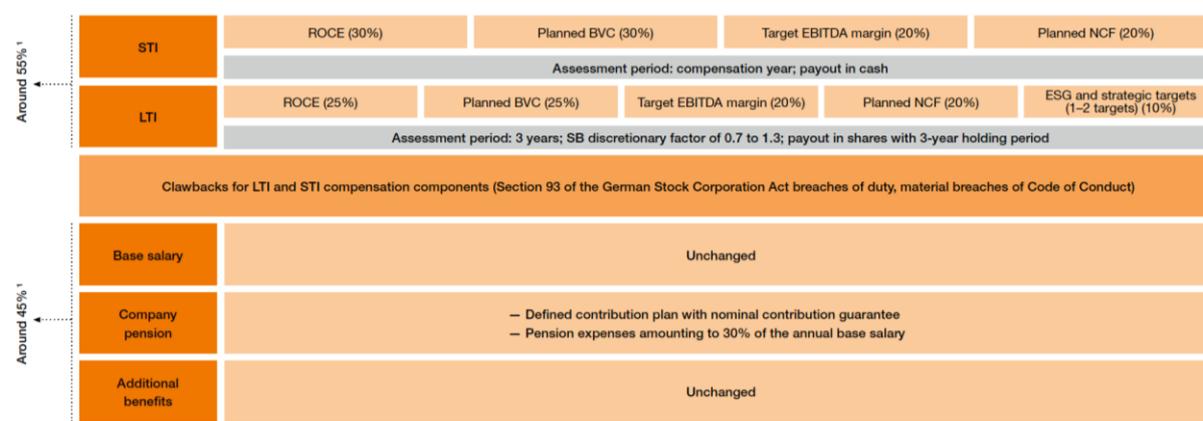
- The previous long-term bonus (“LTB”) was split into a short-term compensation component (the short-term incentive, or “STI”), which, beginning in 2021, is based on target achievement in the compensation year and is fully paid out in cash, and a long-term compensation component (the long-term incentive, or “LTI”), which is based on average target achievement over the previous three years, and is to be invested entirely in Company stock.
- Beginning in 2021, the LTI is also tied to the achievement of non-financial targets derived from the corporate strategy and from defined sustainable development goals.
- The holding period for share-based variable LTI compensation was extended from two years to three.
- A maximum compensation amount that includes the company pension and additional benefits was determined.
- Beginning in 2021, the option exists to withhold or recover variable compensation components for material breaches of duty as defined in the German Stock Corporation Act, as well as for material breaches of the Code of Conduct.
- Any severance payment will in the future be offset against any competitive-restriction compensation.

The defined benefit pension plans for Dr. Ohler and Dr. Hartel have been switched to defined contribution plans. This will substantially reduce the Company’s costs (pension expenses) and risks (shift to a focus on defined contributions). As of 2021, new Executive Board members have been granted defined contribution plans exclusively.

The revised compensation system was submitted to the Annual Shareholders’ Meeting on May 12, 2021, in accordance with Section 120a (1) of the German Stock Corporation Act and approved by shareholders with 96.92 percent of the vote. It was effective for all active Executive Board members in 2021.

The Executive Board compensation system at a glance:

Compensation System from January 1, 2021



¹ Share of the target total compensation for a compensation year

A complete description of the compensation system for the Executive Board can be found on the Company’s website

at <https://www.wacker.com/cms/en-de/about-wacker/investor-relations/corporate-governance/compensation-system-board-of-directors.html>.

II. Executive Board Compensation Components in 2021 at a Glance

The compensation of the members of the Executive Board comprises both fixed and variable components. The fixed components include the fixed annual salary, additional benefits and the company pension. Variable compensation is based on transparent, performance-based parameters that reflect the Company's business success and sustainability goals. The portion of long-term variable compensation greatly exceeds that of short-term variable compensation, placing the emphasis on the Company's long-term performance.

The system of compensation for members of the Executive Board is governed by the Company's size, complexity and economic situation, as well as by its future prospects. It is further aligned with the corporate strategy, creating an incentive for successful, sustainable long-term corporate governance. The compensation system contributes to promoting Wacker Chemie AG's business strategy. This strategy focuses on profitable growth and on achieving a leading competitive position in most of the business fields where the Company is active, while observing the principle of sustainable development.

1. Fixed Compensation Components

1.1 Annual Base Salary

Objective and Relevance to Corporate Strategy

The annual base salary is based on the role and the area of responsibility of the respective Executive Board member and should provide an appropriate basic income. It provides the basis and incentive for attracting highly qualified individuals to serve as members of the Executive Board and for retaining them over the long term.

Structure

The annual base salary is a fixed cash payment for the entire year and is remitted to members of the Executive Board as a salary in twelve monthly installments. It is paid pro rata in the case of an appointment beginning or ending during the year.

1.2 Company Pension

Objective and Relevance to Corporate Strategy

A competitive, attractive company pension provides Executive Board members with secure income and benefits after they retire from the Company.

Structure

Executive Board members are initially entitled to a basic company pension through the pension fund Pensionskasse der Wacker Chemie VVaG, which covers income up to the contribution assessment ceiling of the German statutory pension insurance system. For this purpose, the Company and the Executive Board make monthly contributions to the pension fund.

In addition, the defined contribution plan described below applies to new appointments of Executive Board members, effective January 1, 2021.

The Company provides a pension contribution in the amount of 30 percent of the annual base salary to be credited to a virtual cash account in twelve equal installments. The company has planned an investment in the form of a Contractual Trust Arrangement (CTA), whereby surpluses are not guaranteed. In the period before the cash account benefits from the performance of the intended investment concept, yet no later than June 30, 2022, the cash account will earn interest at 2 percent p.a. If the investment concept is not established by June 30, 2022, the existing pension account balance and future monthly contribution amounts will be paid into a group CTA to be designated by the Company. The pension account balance is the respective balance of the cash account. When it is paid out, the pension account balance will amount to at least the total of the contributions paid in. When a pension event occurs, the pension account balance can be paid out in one lump sum or in ten annual installments. Other pension payments are not considered in the calculation. If the pension event occurs prematurely due to the disability or death of an Executive Board member, a minimum coverage amount of 2.5 annual base salaries is granted. Executive Board members are entitled to a retirement pension upon reaching the age of 65.

No changes were made to the existing defined benefit pension plans for Dr. Staudigl and for Mr. Willems. Both are entitled to the payment of an annual pension when a pension event occurs, i.e. upon reaching the agreed retirement age or in the event of permanent occupational disability. The amount of the pension is calculated on the basis of the last pensionable fixed annual salary received and the length of Executive Board membership. A percentage of the pensionable annual base salary is defined as a base amount and is adjusted by an annual percentage rate of increase for each year of service.

As mentioned previously, the old defined benefit pension plans for Dr. Hartel and Dr. Ohler (Past Service) were switched to a defined contribution plan (Future Service) effective January 1, 2021. The annual contribution levels were set taking into account the respective existing entitlements under the old benefit plan. The contributions amount to 30 percent (Dr. Hartel) and 25 percent (Dr. Ohler), respectively, of their base salary (but without the minimum coverage previously described).

Then-current agreements on deferred compensation with members of the Executive Board terminated effective December 31, 2020. Vested benefits from the past are preserved.

1.3 Additional Benefits

Objective and Relevance to Corporate Strategy

Attractive additional benefits are aimed at recruiting and retaining highly qualified members of the Executive Board, and also for creating a motivating work culture.

Structure

One of the additional benefits granted to Executive Board members is a company car for private as well as business use. A driver is available when the car is used for business travel. The Company additionally reimburses any taxes imposed on in-kind benefits for private use of the company car and for the commute from home to the workplace, as well as for use of the driver. In addition, Executive Board members are included in an accident insurance policy covering accidents that occur both during and outside work. Moreover, Executive Board members receive health and long-term care insurance subsidies, as well as reimbursement of costs related to preventive medical checkups.

2. Variable Compensation Components

2.1 Short-Term Incentive (STI)

Objective and Relevance to Corporate Strategy

The STI sets incentives for a sustainable corporate policy, promotes profitable growth and enhances the Company's value over the long term, while taking into account the Executive Board's overall responsibility.

The amount of the STI depends, in the context of value-based management as an integral part of corporate policy, on the achievement of agreed annual WACKER Group targets set by the Supervisory Board for all Executive Board members.

The first of these targets concern two operational performance categories: operating net cash flow (planned NCF) and business value contribution (planned BVC). They are set based on the outlook for the compensation year and, among other things, support the corporate goal of increasing cash inflow from operating activities. The aim of BVC at WACKER is to generate a residual profit that exceeds the cost of capital, thereby creating value within the Company. Planned NCF is defined as the sum of cash flow from operating activities and long-term investing activities before securities. Planned NCF indicates whether ongoing operations and necessary investments can be financed from the Company's own operating activities. The Company's goal is to generate a sustained planned NCF.

The other two STI targets concern measures of strategic performance – EBITDA margin and return on capital employed (ROCE) – for which absolute target values are set that are derived from the overriding goal of sustainably and continuously increasing the Company's value in the long term. Both are important criteria for achieving the specific strategic goals of growing faster than the chemical-sector average, achieving attractive margins with products, and earning the cost of capital. Return on capital employed is a clear indicator of how profitably the capital required for business operations is being employed. Target ROCE is defined as earnings before interest and taxes divided by capital employed. The target EBITDA margin performance category shows how successful the Company is compared with its competition and provides incentives for enhancing that relative performance even further.

Structure

The STI is a performance-related bonus with a one-year assessment period. The assessment period is the compensation year.

The payout under the STI amounts to 80 percent of the average annual base salary in the compensation year for 100 percent target achievement, and it is limited to a maximum of 98 percent of the average annual base salary. For initial appointments, the Supervisory Board may set a lower target amount for 100 percent target achievement. A target amount of 60 percent for 100 percent target achievement was set for Ms. Wörl when she was initially appointed to the Executive Board.

The basis for the STI is the achievement of the financial performance targets (target value, minimum value, maximum value) set by the Supervisory Board for each compensation year. Unless otherwise determined, the financial targets relate to the performance criteria described above: target ROCE (30 percent), planned BVC (30 percent), target EBITDA margin (20 percent) and planned NCF (20 percent). The Supervisory Board is authorized to define different weightings for future assessment periods.

The target value represents 100 percent achievement of each target. Retroactive changes to target values or performance criteria during the compensation year are prohibited.

Target achievement, that is, the value actually achieved for each performance criterion, is ascertained by the Supervisory Board after the close of the compensation year.

Target achievement is converted into a target achievement factor ("TAF") for each performance criterion, applying the following system.

If target achievement ≤ minimum value:	TAF = 0
If target achievement ≤ target value:	$TAF = \frac{\text{target achievement} - \text{minimum value}}{\text{target value} - \text{minimum value}}$
If target achievement > target value:	$TAF = 1 + \frac{\text{target achievement} - \text{target value}}{\text{maximum value} - \text{target value}}$; but not more than 2

The annual overall target achievement factor corresponds to the sum of the weighted target achievement factors for the individual performance criteria. Next, the overall target achievement factor is converted by means of a formula into a bonus percentage representing the target-achievement success level on a scale from 0 percent to a maximum of 98 percent (or a lower maximum for Executive Board members appointed for the first time). Upon her initial appointment to the Executive Board, a maximum of 77 percent was set for Ms. Wörl.

The gross STI payout amount is calculated by multiplying the bonus percentage by the average annual base salary for the compensation year.

The gross STI payout amount is determined by the Supervisory Board in March of the year that follows the respective compensation year. The STI is due and payable with the fixed salary for the month that follows the month in which it is determined.

2.2. Long-Term Incentive (LTI)

Objective and Relevance to Corporate Strategy

The LTI sets incentives for a sustainable corporate policy, promotes profitable growth and enhances the Company's value over the long term, while taking into account the Executive Board's overall responsibility. Furthermore, the concept ensures that the members of the Executive Board participate in positive and negative developments at the Company over a longer period.

The overall target achievement factor for the LTI is based on financial and non-financial performance targets of strategic relevance to the Company. In terms of the financial performance criteria target ROCE, planned BVC, target EBITDA margin and planned NCF, the incentives to promote the business strategy described above for the STI apply here also. There is also a focus on non-financial goals: the total target achievement factor also comprises non-financial strategic and ESG targets. When setting these targets, the Supervisory Board can particularly focus on key strategic topics for the compensation year in the categories of growth, competitive position, innovations, successful project completions or progress in digital transformation.

As one of the five strategic corporate goals, sustainability is a core element of WACKER's business model. When setting its targets, the Supervisory Board can consider especially the sustainable development goals published in the non-financial report for the WACKER Group and those published for Wacker Chemie AG, which are contained in the respective annual report. These goals include, for example, the reduction of specific CO₂ emissions and of specific energy consumption, the accident rate, raising the share of sustainable products in the product portfolio, and even employee and customer satisfaction.

Structure

The LTI provides for a three-year assessment period and for a subsequent requirement to acquire shares coupled with a three-year holding period. The assessment period comprises the compensation year and the two fiscal years immediately preceding the compensation year. The three-year assessment period is thus forward-looking in relation to the compensation year and retrospectively in relation to the two preceding fiscal years.

The LTI payout amounts to 100 percent of the average annual base salary in the compensation year for 100 percent target achievement, and the calculated bonus is limited to a maximum of 122 percent of the average annual base

salary. For initial appointments, the Supervisory Board may set a lower target amount for 100 percent target achievement. A target amount of 80 percent for 100 percent target achievement was set for Ms. Wörl when she was initially appointed to the Executive Board.

The basis for the LTI is the achievement of the performance criteria defined by the Supervisory Board for the compensation year and for the two other fiscal years of the assessment period. The Supervisory Board defines the performance criteria for each compensation year.

Unless otherwise determined, the financial targets relate to the following performance criteria: target ROCE (25 percent), planned BVC (25 percent), target EBITDA margin (20 percent) and planned NCF (20 percent). The non-financial targets (10 percent) comprise strategic targets, as well as environmental, social and corporate-governance (ESG) targets for sustainable business development. The Supervisory Board selects one or two strategic and/or ESG targets, but at least one ESG target, for each year. If several strategic and ESG targets are specified, each strategic and ESG target is weighted equally unless determined otherwise by the Supervisory Board for the respective compensation year.

The Supervisory Board is authorized to change the relative weightings among and between financial and non-financial performance criteria for future assessment periods.

For the compensation year, the Supervisory Board sets a target value, a minimum value and a maximum value for each financial and non-financial performance criterion. The target value represents 100 percent achievement of each target. If the achievement of a non-financial target is not determinable and measurable, the Supervisory Board defines an alternative method for measuring achievement of that non-financial target as regards the compensation year and sets a target value and, where applicable, minimum and maximum values. Retroactive changes to target values or performance criteria during the compensation year are prohibited.

Target achievement, that is, the value actually achieved for each performance criterion, is determined by the Supervisory Board for each fiscal year of the assessment period after the close of the respective fiscal year.

Target achievement is converted into a target achievement factor ("TAF") for each performance criterion, applying the following system.

If target achievement ≤ minimum value:	TAF = 0
If target achievement ≤ target value:	$TAF = \frac{\text{target achievement} - \text{minimum value}}{\text{target value} - \text{minimum value}}$
If target achievement > target value:	$TAF = 1 + \frac{\text{target achievement} - \text{target value}}{\text{maximum value} - \text{target value}}$; but not more than 2

The annual overall target achievement factor corresponds to the sum of the weighted target achievement factors for the individual performance criteria.

Next, the overall target achievement factor (sum of the target achievement factors in the performance criteria) for the compensation year is converted by means of a formula into a bonus percentage representing the target-achievement success level on a scale from 0 percent to a maximum of 122 percent (or a lower maximum for Executive Board members appointed for the first time). Upon her initial appointment to the Executive Board, a maximum of 103 percent was set for Ms. Wörl.

The calculated bonus under the LTI is derived from the bonus percentages for the compensation year and from averages of the bonus percentages for the two years immediately preceding the compensation year.

The 2021 compensation year was the first year for which non-financial performance criteria (ESG and strategic targets) were applied. For that reason, these performance criteria are not included when the overall target achievement factors and bonus percentages are calculated for the 2019 and 2020 compensation years. To depict the three-year assessment period, it was therefore necessary to apply a transitional rule, described in more detail under A III. 2.2, "LTI Target Achievement and Determination of the Bonus Percentage for 2021" and involving the use of a fixed bonus percentage, to determine the calculated bonus for the 2021 and 2022 compensation years (with the 2019–2021 and 2020–2022 assessment periods).

The calculated bonus under the LTI is arrived at by taking the average of the bonus percentages during the assessment period and multiplying it by the average annual base salary for the compensation year.

The Supervisory Board has the option to increase or reduce this calculated bonus by as much as 30 percent at its own discretion, taking into account all circumstances, the Executive Board's performance and the achievement of ESG and strategic targets. The calculated virtual gross payout under the LTI thus obtained is determined by the Supervisory Board in March of the year that follows the compensation year. The amount of the calculated net payout is determined individually for each Executive Board member, depending on that member's personal tax situation, and invested in Company stock. Any resulting fractions of shares are paid out in cash. The number of shares is governed by the Company's Xetra closing share price on the first exchange trading day after the date of the Annual Shareholders' Meeting (reference date). The Company acquires the shares in the name and for the account of the respective Executive Board member. They are held in custody in a restricted securities account in the name of the respective Executive Board member at a bank designated by the Company. The shares are subject to a holding period of three years from the reference date.

2.3 Commencement and Termination of Membership During the Year, Other Exceptional Incidents or Developments

If the Executive Board member has worked for the Company for less than twelve months in a specific year, the gross payout under the STI and the virtual gross payout under the LTI are prorated accordingly. This applied in 2021 to Dr. Staudigl, who stepped down from the Company's Executive Board effective at the end of the 2021 Annual Shareholders' Meeting, and to Ms. Wörl, who was appointed as a new member of the Executive Board at that same time.

If the employment relationship is ended through resignation of the Executive Board member or termination by the Company, or if the employment relationship is not extended, the STI and LTI entitlements remain subject to the contract terms governing settlement and payout. Moreover, the required holding periods for the shares of two and three years, respectively, under the LTI remain intact until regular expiration.

This applied in 2021 to Dr. Staudigl, who stepped down from the Company's Executive Board effective at the end of the 2021 Annual Shareholders' Meeting.

If the employment relationship is ended by the Executive Board member's death or permanent occupational disability, the prorated virtual gross payout for the LTI is paid out in cash, instead of in shares, in the month after its contractually stipulated determination. The required holding period for all shares acquired as variable compensation ends early at the close of the calendar month in which the employment relationship ends.

3. Other Benefits

The Supervisory Board is authorized to grant additional benefits to newly appointed Executive Board members. Such benefits can be agreed for a limited time or for the full duration of the service agreement. The benefits may include reimbursements of forfeited variable compensation at a previous employer or of other financial disadvantages, as well as benefits associated with relocation (e.g. moving expenses, cost of running two households).

These types of benefits are offered to create an incentive for highly qualified individuals to join the Company's Executive Board by compensating them for any financial losses associated with a transfer.

Finally, members of the Executive Board may, in individual cases, be indemnified for legal expenses and attorney's fees (including any taxes imposed on the resulting in-kind benefit), because members of the Executive Board should not have to bear any financial losses arising from decisions they made and other actions they took in the context of due diligence. Such indemnification is subject to the Supervisory Board determining, after an examination of the facts, that the Executive Board member has not breached due diligence, and to agreement on a clawback clause if it is found that the Executive Board member acted in culpable breach of duty against the Company. If there is a dispute regarding whether the Executive Board member applied the due diligence of an ordinary, conscientious managing director, the burden of proof is on that member (Section 93 (2), sentence 2 of the German Stock Corporation Act).

III. Compensation of Individual Active and Former Executive Board Members in the Reporting Year

1. Compensation "Granted and Owed" (Section 162 (1), sentence 1 of the German Stock Corporation Act), Including Presentation of Relative Shares (Section 162 (1), sentence 2, No. 1 of the German Stock Corporation Act)

In accordance with Section 162 (1), sentence 1, and Section 162 (1), sentence 2, no. 1 of the German Stock Corporation Act, as of 2021, all fixed and variable compensation components "granted and owed" to each member of the Executive Board in 2021 must be disclosed in the compensation report. The compensation indicated as "granted and owed" is dependent on whether the activity on which compensation was based was performed in full in 2021, giving rise to a corresponding legal obligation of the Company toward the Executive Board members. The amount disclosed also includes those compensation components that were fully earned in the reporting year even if – like the STI and the LTI – they are not, respectively, paid out or invested in shares until the year that follows the reporting year.

The following active Executive Board members received compensation in 2021:

- Dr. Rudolf Staudigl, member of the Executive Board, president and CEO until the end of the 2021 Annual Shareholders' Meeting

- Dr. Christian Hartel, member of the Executive Board and personnel director, and as of the end of the 2021 Annual Shareholders' Meeting, president and CEO
- Dr. Tobias Ohler, member of the Executive Board
- Auguste Willems, member of the Executive Board
- Angela Wörl, member of the Executive Board and personnel director since the end of the 2021 Annual Shareholders' Meeting

The individual compensation components are described above in section A. II., "Compensation Components in 2021 at a Glance."

The compensation components and the relative shares of fixed and variable compensation components relative to total compensation are presented pro rata for the Executive Board activity performed, respectively, as president and CEO and as an ordinary Executive Board member by those Executive Board members who were active in 2021.

Compensation "granted and owed" within the meaning of Section 162 (1), sentence 1, of the German Stock Corporation Act in 2021, including presentation of relative shares within the meaning of Section 162 (1), sentence 2, no. 1 of the German Stock Corporation Act

€	Fixed compensation			Variable compensation			Total compensation	Share of fixed compensation relative to total compensation	Share of variable compensation relative to total compensation
	Fixed compensation	Additional benefits	Total	STI	LTI	Total			
Active Executive Board members									
President and CEO									
Dr. Rudolf Staudigl (until May 12, 2021)	321,270	29,308	350,578	311,632	300,709	612,341	962,919	36%	64%
Dr. Christian Hartel (from May 13, 2021)	476,190	102,020	578,210	461,904	445,714	907,618	1,485,828	39%	61%
Members of the Executive Board									
Dr. Christian Hartel (until May 12, 2021)	211,746	20,174	231,920	205,394	198,195	403,589	635,509	36%	64%
Auguste Willems	610,000	52,003	662,003	591,700	570,960	1,162,660	1,824,663	36%	64%
Dr. Tobias Ohler	610,000	61,375	671,375	591,700	570,960	1,162,660	1,834,035	37%	63%
Angela Wörl (from May 13, 2021)	253,968	22,831	276,799	193,016	195,047	388,063	664,862	42%	58%

When he became president and CEO, Dr. Hartel's annual base salary was increased from € 580,000 gross to € 750,000 gross; the increase was implemented pro rata in May of 2021. Included within additional benefits are costs reimbursed in the amount of € 67,033 (including applicable taxes) for security measures that the Supervisory Board approved for Dr. Hartel in 2021 when he was appointed president and CEO.

2. Target Achievement and Determination of the Bonus Percentage for 2021

2.1 STI Target Achievement and Determination of the Bonus Percentage for 2021

The following paragraphs describe how the STI performance criteria for 2021 were applied and the agreed targets were achieved.

The Supervisory Board set target corridors for 2021 for each of the relevant performance categories: target ROCE (30 percent), planned BVC (30 percent), target EBITDA margin (20 percent) and planned NCF (20 percent).

In 2021, the target achievement factors were 2.00 for target ROCE, 2.00 for planned BVC, 1.80 for target EBITDA margin and 2.0 for planned NCF. Aggregation of the individual components produced an overall target achievement factor for 2021 of 1.96. The overall target achievement factor corresponds to the sum of the weighted target achievement factors in the four performance categories.

Derived from this overall target achievement factor of 1.96 were regular and initial-appointment bonus percentages of 97 percent and 76 percent, respectively, for 2021.

2.2 LTI Target Achievement and Determination of the Bonus Percentage for 2021

The following paragraphs describe how the LTI performance criteria for 2021 were applied and the agreed targets were achieved.

The Supervisory Board set target corridors for 2021 for each of the relevant performance criteria: target ROCE (25 percent), planned BVC (25 percent), target EBITDA margin (20 percent) and planned NCF (20 percent), as well as for the ESG target (10 percent).

In 2021, the target achievement factors were 2.00 for target ROCE, 2.00 for planned BVC, 1.80 for target EBITDA margin, 2.00 for planned NCF and 1.16 for the ESG target. Aggregation of the individual components produced an overall target achievement factor for 2021 of 1.88. The overall target achievement factor corresponds to the sum of the weighted target achievement factors in the five performance categories.

The overall target achievement factor was then converted by means of a formula into regular and initial-appointment bonus percentages of 119 percent and 100 percent, respectively, for 2021.

The calculated bonus under the LTI is arrived at by taking the average of the bonus percentages of the three-year assessment period and multiplying it by the average annual base salary for the compensation year.

For the transitional phase, bonus percentages of 21 percent (regular) and 17 percent (initial appointment) were contractually stipulated for the 2019 compensation year, and bonus percentages of 93 percent (regular) and 74 percent (initial appointment) for the 2020 compensation year.

This is equivalent to a three-year average bonus percentage of 78 percent (regular) and 64 percent (initial appointment).

As provided for in the Executive Board compensation system (and described above under A. II. 2.2), the Supervisory Board increased the calculated bonus by a discretionary factor of 1.2 in 2021, taking into account all circumstances, the Executive Board's performance and the achievement of ESG and strategic targets.

3. Compliance with Maximum Compensation Limits (Section 162 (1), Sentence 2, No. 7 of the German Stock Corporation Act)

There is a limit ("maximum compensation") for the total compensation to be granted to members of the Executive Board for a specific year (the sum total of all compensation amounts spent for that year, including annual base salary, variable compensation components (STI and LTI), pension expenses (service cost) and all additional benefits of Executive Board members) – irrespective of whether they are paid out in that year or at a later date. The maximum compensation for the President and Chief Executive Officer is €3,900,000 gross; for each of the other Executive Board members, it is €2,800,000 gross. Mr. Willems is an exception because of the actuarial measurement of his unchanged defined benefit pension (maximum compensation in the amount of €3,200,000 gross). As the following table shows, the maximum compensation limits relating to the respective Executive Board activity were complied with in 2021. To account for the changes presented, the respective Executive Board compensation and the respective maximum compensation were calculated precisely, down to the exact number of days worked.

Maximum Compensation Limits

€	Compensation granted and owed	Service cost	Total compensation to be granted in 2021	Maximum Compensation (per year) as set in 2021
Active Executive Board members				
President and CEO				
Dr. Rudolf Staudigl (until May 12, 2021)	962,919	–	962,919	1,423,810
Dr. Christian Hartel (from May 13, 2021)	1,485,828	143,663	1,629,491	2,476,190
Members of the Executive Board				
Dr. Christian Hartel (until May 12, 2021)	635,509	82,606	718,115	1,022,222
Auguste Willems	1,824,663	722,263	2,546,926	3,200,000
Dr. Tobias Ohler	1,834,035	173,155	2,007,190	2,800,000
Angela Wörl (from May 13, 2021)	664,862	106,690	771,552	1,777,778

4. Malus and Clawback Provisions (Section 162 (1), Sentence 2, No. 4 of the German Stock Corporation Act)

The Supervisory Board is authorized to reduce (i.e. curtail or cancel entirely) or, respectively, recover (claw back) all or part of the gross amount paid out under the STI and the virtual gross amount paid out under the LTI by as much as 100 percent in the event of a material breach of duty within the meaning of Section 93 of the German Stock Corporation Act, or a material breach of the Company's Code of Conduct by the Executive Board member during the assessment period – the relevant one-year assessment period in the case of the STI, the relevant three-year assessment period in the case of the LTI. In the event of subsequent discovery of a breach of duty within the meaning of Section 93 of the German Stock Corporation Act or of a material breach of the Company's Code of Conduct, all or part of any gross amounts paid out under the STI and the LTI may be clawed back up to two years after they were paid out. Payouts are reduced or, respectively, clawed back at the due discretion of the Supervisory Board. This provision applies for variable compensation earned beginning in 2021.

The Supervisory Board did not exercise its option to withhold or recover variable compensation components for 2021.

5. Third-Party Compensation (Section 162 (2), No. 1 of the German Stock Corporation Act)

In 2021, no Executive Board member was promised or granted third-party compensation within the meaning of Section 162 (2), no. 1 of the German Stock Corporation Act.

6. Early Termination Benefits (Section 162 (2), No. 2 of the German Stock Corporation Act)

If a service agreement is terminated early on grounds other than for cause, the amount of any severance payment may not exceed two annual compensation amounts nor the amount of compensation for the remaining term of the service agreement (the severance payment cap). The cap amount is calculated based on the total annual compensation (including additional benefits and the company pension) for the year preceding the termination and the expected total compensation for the current year.

In 2021, no Executive Board member was promised or granted early termination benefits within the meaning of Section 162 (2), No. 2 of the German Stock Corporation Act.

7. Regular Termination Benefits (Section 162 (2), No. 3 of the German Stock Corporation Act)

Members of the Executive Board are restricted by post-employment non-compete agreements from engaging in competitive activities for a period of twelve months, respectively, after termination of the employment relationship. During this period, they are entitled to competitive-restriction compensation amounting to 50 percent of their most recent total annual compensation (fixed annual salary, STI and LTI), calculated based on the average of the last three years. Any benefits earned under a defined benefit pension plan through December 31, 2020, are offset against that compensation. Additionally offset is any income from an activity not subject to the non-compete agreement if, through this additional income, the total annual compensation of the last full year of service as an Executive Board member is exceeded. Any severance pay is offset against the competitive-restriction compensation.

Departing members of the Executive Board are additionally entitled to receive a company pension after they leave, for which service cost is incurred annually.

Pension Expenses (Service Cost) for Active Executive Board Members in 2021

€	2021
President and CEO	
Dr. Rudolf Staudigl (until May 12, 2021)	
Dr. Christian Hartel (from May 13, 2021)	143,663
Members of the Executive Board	
Dr. Christian Hartel (until May 12, 2021)	82,606
Auguste Willems	722,263
Dr. Tobias Ohler	173,155
Angela Wörl (from May 13, 2021)	106,690

The service cost includes the Company's contributions to the basic pension provided by Pensionskasse der Wacker Chemie VVaG.

Dr. Staudigl and Mr. Willems are entitled to a pension that is calculated as a percentage of the pensionable annual base salary and increases for each year of service up to a maximum percentage (60 percent). The pension amount is adjusted in line with the change in the referenced price index. Since 2016, increases in the annual salaries of Dr. Staudigl and Mr. Willems have taken the form of additional fixed, non-pensionable salary components and thus have no influence on the calculation of their pensions.

Owing to Dr. Staudigl's many years of service on the Executive Board, the maximum percentage had already been reached in 2016. For that reason, no more service costs were incurred for Dr. Staudigl in 2021.

The annual pension amounts under the old defined benefit plan for Dr. Hartel and Dr. Ohler were fixed at €152,250 gross for Dr. Hartel and at €261,000 gross for Dr. Ohler at the close of 2020, when the switch to a defined contribution

plan took place effective from the beginning of 2021. These entitlements are vested. They will not accumulate any further, and they will not be adjusted for price increases before being paid out.

The switch from the old defined benefit pension plans (Past Service) to a defined contribution plan (Future Service) produced a reversal of the pension provision for Dr. Hartel in the amount of €3,801,180, an addition of €135,128 to the provision for Dr. Ohler and a reversal of the provision for Ms. Wörl in the amount of €698,765, brought about when she transferred to the new pension plan as a member of the Executive Board.

Provisions were recognized for the defined benefit plans for Dr. Hartel and Dr. Ohler in place before the switch effective January 1, 2021, and for the continuing defined benefit pension plan for Mr. Willems. They are listed in the table below.

Pension Provisions for Active Executive Board Members in 2021 (determined in accordance with IFRS rules)

€	2021
Active Executive Board members	
Dr. Christian Hartel	4,209,890
Auguste Willems	10,423,770
Dr. Tobias Ohler	8,046,584
Angela Wörl	964,258

Pension Provision for Dr. Staudigl – stepped down in 2021 (determined in accordance with IFRS rules)

€	2021
Active Executive Board member until May 12, 2021	
Dr. Rudolf Staudigl	13,206,425

The provisions presented also cover periods of service at the Company prior to appointment to the Executive Board, as well as employee contributions to their company pensions (including deferred compensation through December 31, 2020).

8. Benefits Promised and Granted to Executive Board Members Who Departed in The Reporting Year (Section 162 (2), No. 4 of the German Stock Corporation Act)

Compensation paid to Dr. Staudigl in the 2021 reporting year after his departure on May 13, 2021:

€	Competitive-restriction compensation (from May 13, 2021)	Pension (from Aug. 13, 2021)	Other company pension benefits (from June 1, 2021)	Total compensation	Share of fixed compensation relative to total compensation	Share of variable compensation relative to total compensation
Dr. Rudolf Staudigl	465,647	180,299	312,186	958,133	100%	0%

Following his departure from the Executive Board of the Company, Dr. Staudigl is entitled to compensation for restriction of competitive activities as described above. Competitive-restriction compensation is paid in monthly installments and amounts to €1,031,885 gross in total for 2021 and 2022. The other company pension benefits reported include a capital payout of deferred compensation.

Three months after his departure from the Executive Board – that is, from August 13, 2021 – Dr. Staudigl became entitled to a pension for the first time, in the amount of currently €480,000 gross per year. Amounts paid out by the German statutory pension insurance system that are based on employer contributions by the Company are offset against that pension. In 2021, Dr. Staudigl received a prorated pension of €180,299. His employment agreement provides that the pension is offset against the competitive-restriction compensation.

9. Compensation of Former Executive Board Members in 2021

Compensation paid to former Executive Board members in 2021:

€	
	Former Executive Board members (≤ 10 years)
	Dr. Joachim Rauhut
	160,803
	Dr. Wilhelm Sittenthaler
	739,320
	Former Executive Board members and managing directors and their surviving dependents (> 10 years)
	Total
	1,371,041

In 2021, Dr. Wilhelm Sittenthaler, who departed from the Executive Board effective December 31, 2012, received €739,320. This amount includes capital payouts of deferred compensation. Dr. Joachim Rauhut, who departed effective October 31, 2015, received pension payments of €160,803.

An amount of €1,371,041 relates to former Executive Board members and former managing directors who stepped down from their respective positions in the Company more than ten years ago, and to their surviving dependents.

None of the payments reported are performance-related.

B. Compensation of the Supervisory Board

I. Ratification by Shareholders of the Compensation Provisions and Compensation System for the Supervisory Board

Supervisory Board compensation is proposed by the Executive and Supervisory Boards, and determined by way of a shareholder resolution or by amending the Articles of Association.

The compensation provisions for the members of the Supervisory Board applicable for 2021 were adopted by the 2016 Annual Shareholders' Meeting effective from 2016 and ratified – together with the compensation system underlying the compensation provisions – by shareholders at the Annual Shareholders' Meeting on May 12, 2021, with 97.40 percent of the vote.

A complete description of the compensation system for the Supervisory Board can be found on the Company's website at <https://www.wacker.com/cms/en-de/about-wacker/investor-relations/corporate-governance/compensation-system-supervisory-board.html>.

II. Supervisory Board Compensation Components in 2021 at a Glance

Objective and Relevance to Corporate Strategy

Supervisory Board compensation takes into account the responsibilities assumed and the activities performed by Supervisory Board members. It promotes the business strategy and long-term development of the Company in that the nature of compensation is tailored to market needs, thereby making it possible to gain highly qualified individuals as members of the Supervisory Board.

Structure

Supervisory Board compensation is currently governed by Section 12 of the Company's Articles of Association. This section reads as follows:

Section 12 Compensation of the Supervisory Board

(1) The members of the Supervisory Board shall receive fixed annual compensation payable at the end of the financial year amounting to €90,000 (in words: ninety thousand euros). Members of the Supervisory Board who join or leave the Supervisory Board during a financial year shall receive a pro rata share of such compensation.

(2) The compensation outlined in Subsection 1 above shall be multiplied by a factor of 3 for the chairman of the Supervisory Board, by a factor of 2 for his deputy or a chairman of a committee and by a factor of 1.5 for any member of a committee. Where a person serves in more than one function, his additional functions shall not be taken into account, i.e. the chairman and his deputy shall not be entitled to additional factors if they serve on multiple committees and where members of the Supervisory Board serve on multiple committees, their service shall only be taken into account once.

(3) The Company shall reimburse the members of the Supervisory Board for their necessary expenses in the form of a flat fee. The flat fee shall be €20,000 (in words: twenty thousand euros) per calendar year. The Company shall reimburse the members of the Supervisory Board for value-added tax provided that they are entitled to charge the Company this tax separately and they exercise this right.

(4) The Company shall arrange adequate insurance protection for the members of the Supervisory Board; in particular it shall take out D&O insurance for them.

The compensation of the Supervisory Board is entirely fixed in nature: no variable compensation components are provided for. The Articles of Association define fixed annual compensation for Supervisory Board members as € 90,000 (plus value-added tax). Owing to the additional time and effort involved in performing certain duties and in view of Recommendation G.17 of the German Corporate Governance Code, compensation for the Supervisory Board chairman is multiplied by a factor of 3. A factor of 2 is applied to the Chairman's deputy and to committee chairs, while compensation for committee members is multiplied by a factor of 1.5. Where a person serves in more than one function, his/her additional functions shall not be taken into account, which means that the chairman and his/her deputy shall not be entitled to additional factors if they serve on multiple committees. In instances where members of the Supervisory Board serve on multiple committees, their service shall only be taken into account once.

Supervisory Board members who join, or step down from, the Supervisory Board during the year receive prorated compensation.

The Company shall reimburse the members of the Supervisory Board for their necessary expenses in the form of a flat fee of €20,000 (any VAT payable being refunded). While expenses are reimbursed in December of the fiscal year in which they were incurred, the fixed annual compensation for that year is paid in January of the subsequent year.

The Company provides the members of the Supervisory Board with appropriate insurance coverage in the form of D&O insurance with no deductible.

The employee representatives are subject to the rules of the German Trade Union Confederation (DGB) and of the Association of Employed Academics and Executives in the Chemical Industry (VAA) concerning the transfer of supervisory board compensation.

III. Compensation of Individual Supervisory Board Members Appointed in the 2021 Reporting Year

In accordance with Section 162 (1), sentence 1, and Section 162 (1), sentence 2, no. 1 of the German Stock Corporation Act, all compensation components “granted and owed” to each member of the Supervisory Board in 2021 must be disclosed in the Compensation Report, beginning in the 2021 reporting year. The compensation indicated as “granted and owed” is dependent on whether the activity on which compensation was based was performed in full in 2021, giving rise to a corresponding legal obligation of the Company toward the Executive Board members. The disclosure also includes those compensation components that were earned in the reporting year but not paid out until the year that follows the reporting year.

Compensation “Granted And Owed” (Section 162 (1), Sentence 1 of the German Stock Corporation Act) to Active Members of the Supervisory Board

€	Fixed compensation	Flat reimbursement amount for expenses	Variable components	Total compensation	Share of fixed compensation relative to total compensation	Share of variable compensation relative to total compensation
Active Supervisory Board members						
Dr. Peter-Alexander Wacker	270,000	20,000	–	290,000	100%	0%
Manfred Köppl	180,000	20,000	–	200,000	100%	0%
Peter Áldozó	90,000	20,000	–	110,000	100%	0%
Prof. Andreas H. Biagosch	90,000	20,000	–	110,000	100%	0%
Dr. Gregor Biebl	90,000	20,000	–	110,000	100%	0%
Matthias Biebl	90,000	20,000	–	110,000	100%	0%
Ingrid Heindl	90,000	20,000	–	110,000	100%	0%
Markus Hautmann	90,000	20,000	–	110,000	100%	0%
Eduard-Harald Klein	135,000	20,000	–	155,000	100%	0%
Franz-Josef Kortüm	180,000	20,000	–	200,000	100%	0%
Barbara Kraller	90,000	20,000	–	110,000	100%	0%
Beate Rohrig	90,000	20,000	–	110,000	100%	0%

Dr. Birgit Schwab	90,000	20,000	–	110,000	100%	0%
Ann-Sophie Wacker	90,000	20,000	–	110,000	100%	0%
Dr. Susanne Weiss	90,000	20,000	–	110,000	100%	0%
Prof. Ernst-Ludwig Winnacker	90,000	20,000	–	110,000	100%	0%

No compensation was granted or owed within the meaning of Section 162 (1), sentence 1 of the German Stock Corporation Act and Section 162 (1), sentence 2, no. 1 of the German Stock Corporation Act to any former Supervisory Board member in the 2021 reporting year.

C. Comparative Presentation (Section 162 (1), Sentence 2, No. 2 of the German Stock Corporation Act)

The following table shows a comparison of the year-over-year change in the compensation of the members of the Executive and Supervisory Boards, the Company's earnings and the average compensation of employees (expressed as full-time equivalents) from the previous year to the reporting year. Section 26j (2) sentence 2 of the Introductory Act to the German Stock Corporation Act is applied in that the 5-year comparison of average full-time-equivalent employee compensation is built up year by year, starting with the change from 2020 to 2021.

Comparative Presentation of Year-Over-Year Change in Compensation of Executive and Supervisory Board Members, Earnings and Average Full-Time-Equivalent Employee Compensation

Note: to provide for better comparability beyond the requirements of Section 162 (1) sentence 2 No. 2 of the German Stock Corporation Act, the percentage change in compensation of all Executive and Supervisory Board members active in 2020 and 2021 (active presidents and CEOs, active Executive Board members, former Executive Board members, active Supervisory Board members) is presented in the table.

Changes in %	From 2020 to 2021
Compensation of Executive and Supervisory Board members	
Active presidents and CEOs	
Dr. Rudolf Staudigl (until May 12, 2021)	–51
Dr. Christian Hartel (from May 13, 2021)	–
Total, active presidents and CEOs:	21

Changes in %	From 2020 to 2021
Active Executive Board members	
Dr. Christian Hartel	–51
Auguste Willems	33
Dr. Tobias Ohler	40
Angela Wörl	–
Total for active Executive Board members:	24

Changes in %	From 2020 to 2021
Former Executive Board members	
Dr. Rudolf Staudigl (from May 13, 2021)	–
Dr. Joachim Rauhut	4
Dr. Wilhelm Sittenthaler	125
Former Executive Board members and managing directors and their surviving dependents (> 10 years)	–4
Total for former Executive Board members:	45
Active Supervisory Board members	
Dr. Peter-Alexander Wacker	0
Manfred Köppl	0
Peter Áldozó	0
Prof. Andreas H. Biagosch	0
Dr. Gregor Biebl	0
Matthias Biebl	0
Ingrid Heindl	0
Markus Hautmann (from January 1, 2021)	–
Eduard-Harald Klein	0
Franz-Josef Kortüm	0
Barbara Kraller	0
Beate Rohrig	0

Changes in %	From 2020 to 2021
Dr. Birgit Schwab (from October 1, 2020)	298
Ann-Sophie Wacker	0
Dr. Susanne Weiss	0
Prof. Ernst-Ludwig Winnacker	0
Total for active Supervisory Board members:	0
Earnings	
Net income of Wacker Chemie AG (HGB)	726
EBIT of the WACKER Group (IFRS)	332
Average employee compensation	14

The disclosures for former Executive Board members include one-time capital payouts of deferred compensation.

The change in earnings presented reflects the change in the net result for the year of Wacker Chemie AG according to Section 275 (2) no. 17 of the German Commercial Code (HGB). Because the compensation of members of the Executive Board depends greatly on the development of Group performance indicators, the change in adjusted EBIT reported in the consolidated financial statements of the WACKER Group is also shown.

The change in average employee compensation is determined based on the average compensation of the workforce of Wacker Chemie AG. Because the employee and compensation structures vary across the subsidiaries, only the workforce of Wacker Chemie AG in Germany is considered for comparison here. The comparison includes the compensation of all employees, including those who are management employees ("leitende Angestellte") as defined in Section 5 (3) of the Works Constitution Act (BetrVG) governing industrial relations in Germany. In the case of employees who simultaneously receive compensation as members of the Supervisory Board of Wacker Chemie AG, such compensation is excluded. To ensure comparability, the compensation of part-time workers is converted into full-time equivalents.

Munich, March 3, 2022

The Executive Board
of Wacker Chemie AG

The Supervisory Board
of Wacker Chemie AG

Disclaimer

The Compensation Report was published on April 6, 2022. It is available online in English and German.

<https://www.wacker.com/cms/en-de/about-wacker/investor-relations/corporate-governance/overview.html>

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www.wacker.com

Independent Auditor's Report

To Wacker Chemie AG, Munich

REPORT ON THE AUDIT OF THE REMUNERATION REPORT

We have audited the attached remuneration report of Wacker Chemie AG, Munich, for the financial year from January 1 to December 31, 2021, including the related disclosures, prepared to meet the requirements of Section 162 AktG [German Stock Corporations Act].

Responsibilities of Management and the Supervisory Board

The Management and the Supervisory Board of Wacker Chemie AG 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 a remuneration report, including the related disclosures, 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 January 1 to December 31, 2021, 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 Wacker Chemie AG, 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, March 3, 2022
KPMG AG
Wirtschaftsprüfungsgesellschaft
[Original German version signed by:]

Huber-Straßer
Wirtschaftsprüferin
[German Public Auditor]

Hanshen
Wirtschaftsprüfer
[German Public Auditor]

Holding the Annual Shareholders' Meeting as a Virtual Annual Shareholders' Meeting

German legislation specifying measures to combat the impact of the COVID-19 pandemic in the law of companies, cooperative societies, associations, foundations and home ownership dated March 27, 2020, in the version amended by legislation designed to further curtail residual debt exemption proceedings and to adapt pandemic-related provisions pertinent to the law of companies, cooperative societies, associations, foundations and home ownership, as well as under landlord and tenant law, dated December 22, 2020, the validity of which was extended by Article 15 of the Reconstruction Aid Act ("AufbhG") dated September 10, 2021 (Federal Law Gazette ("BGBl."), Section I, p. 4147) ("Covid-19 Measures Act"), makes it possible to hold annual shareholders' meetings up to and including August 31, 2022, without either shareholders or their authorized representatives physically present (virtual annual shareholders' meeting).

In view of the fact that the further course of the COVID-19 pandemic cannot be foreseen, Wacker Chemie AG's Executive Board has decided, with the consent of the Supervisory Board, to make use of the option of holding a virtual annual shareholders' meeting in 2022.

Holding the 2022 Annual Shareholders' Meeting as a virtual annual shareholders' meeting leads to modifications in the procedures for running the Annual Shareholders' Meeting and in the rights of shareholders.

Neither shareholders nor their authorized representatives – other than Company-appointed proxies – may attend the Annual Shareholders' Meeting in person.

Video and audio of the entire Annual Shareholders' Meeting will be streamed live for registered shareholders on the internet at www.wacker.com/hauptversammlung on May 20, 2022, starting at 10:00 a.m. (CEST), via a restricted-access shareholder portal. Voting rights may be exercised by shareholders solely by way of electronic remote voting or by authorizing and instructing the Company-appointed proxies. Shareholders will be given the right to ask questions by electronic means, and shareholders who have exercised their voting rights can have their objections to resolutions adopted by the Annual Shareholders' Meeting recorded by electronic means in the minutes kept by the notary. Electronic participation in the Annual Shareholders' Meeting as defined in Section 118 (1), sentence 2, of the German Stock Corporation Act ("AktG"), is not possible.

Prerequisites for Exercising Shareholder Rights, Particularly Voting Rights, in Connection with the Virtual Annual Shareholders' Meeting

Only those shareholders who have registered with the Company in text form within the required deadline are permitted to exercise shareholder rights, particularly voting rights, in connection with the Virtual Annual Shareholders' Meeting. Registration must have been received by the Company at the following address by 24:00 hours (CEST) on May 13, 2022, at the latest:

Wacker Chemie AG
c/o Deutsche Bank AG
Securities Production
General Meetings
P.O. Box 20 01 07
60605 Frankfurt am Main, Germany
Fax: +49 69 12012-86045
Email: wp.hv@db-is.com

Entitlement to exercise shareholder rights, particularly voting rights, in connection with the Virtual Annual Shareholders' Meeting requires written proof from the last intermediary (i.e. from the institution managing the investment account) confirming the shareholding; proof of shareholding as per Section 67c (3) of the German Stock Corporation Act is sufficient. Proof of shareholding must show that shareholders held their shares at the beginning of the twenty-first day prior to the Annual Shareholders' Meeting (00:00 hours (CEST) on April 29, 2022; "Record Date") and must reach the Company at the address above by 24:00 hours (CEST) on May 13, 2022, at the latest.

Upon receipt of the registration and proof of share ownership, shareholders will receive confirmations of registration for the Annual Shareholders' Meeting from the registration office mentioned above containing, among other things, personalized access data for the password-protected shareholder portal. Please note that if intermediaries transmit the proof of share ownership, there may still, at the present time, be delays, as some intermediaries have not yet consistently guaranteed the electronic systems and arrangements required for this purpose.

Meaning of the Record Date

The Record Date is the date that determines whether, and to what extent, shareholders can exercise voting rights in connection with the virtual annual shareholders' meeting. From the standpoint of the Company, only those shareholders who have provided proof of share ownership by the Record Date are eligible to exercise voting rights. Stock portfolio changes after the Record Date have no bearing upon this eligibility. Persons who do not yet own shares by the Record Date, and only become shareholders after that date, are entitled to vote in connection with the Virtual Annual Shareholders' Meeting only if the shares they own have been registered with the Company in the required form and such registration, along with proof of ownership by the previous shareholder, has been submitted by the stipulated deadline, and only if the previous shareholder has given a proxy to the new shareholder or has otherwise authorized the latter to exercise voting rights. Shareholders who have properly registered and provided the requisite proof of share ownership are entitled to exercise voting rights in connection with the Virtual Annual Shareholders' Meeting even if they sell their shares after the Record Date. The Record Date has no effect on the shares' availability for sale and is irrelevant as a date with respect to any dividend entitlement.

Details on the Company's Password-Protected Shareholder Portal

From April 29, 2022, the Company's password-protected shareholder portal on the Company's website at

www.wacker.com/hauptversammlung

will be accessible to shareholders. Shareholders who have properly registered for the Annual Shareholders' Meeting and proven their share ownership can use the Company's password-protected shareholder portal, among other things, to watch live video and audio of the Virtual Annual Shareholders' Meeting on May 20, 2022, and, following the procedures for doing so, to exercise their voting rights by way of electronic remote voting, electronically authorize and instruct the Company-appointed proxies, submit questions and, where applicable, object to a resolution adopted by the Annual Shareholders' Meeting. The personalized access data required to use the password-protected shareholder portal will be sent with the registration confirmation after receipt of a valid registration and valid proof of share ownership, each as previously described in the section >>Prerequisites for Exercising Shareholder Rights, Particularly Voting Rights, in Connection with the Virtual Annual Shareholders' Meeting<<.

The use of the shareholder portal by an authorized representative (proxy) is subject to the proxy giver providing the proxy with the access data that were sent with the registration confirmation, unless those data were sent directly to the proxy.

Procedure for Voting by Proxy

Proxy Authorization of a Third Party

Voting rights can also be exercised by an authorized representative (proxy), e.g. by an intermediary, a shareholder association, a proxy advisor or another third party. In this case as well, the shareholder must register for the Annual Shareholders' Meeting and provide proof of share ownership before the stipulated deadline, each as previously described in the section >>Prerequisites for Exercising Shareholder Rights, Particularly Voting Rights, in Connection with the Virtual Annual Shareholders' Meeting<<.

If neither an intermediary (e.g. financial institution) nor a shareholder association, proxy advisor or other person equivalent to the preceding as per Section 135 (8) of the German Stock Corporation Act is appointed as an authorized representative, the granting and revocation of a

proxy authorization and the proof of such authorization must be submitted to the Company in text form. Proxy authorization can be granted using the proxy form sent to shareholders together with the registration confirmation.

Proof of appointment of an authorized representative can be submitted to the Company by sending the proxy authorization in text form to the following email address:

Wacker-HV2022@computershare.de

The shareholder portal at **www.wacker.com/hauptversammlung** can also be used to send the proxy authorization electronically. Shareholders can find the details in the explanations provided there.

If intermediaries (e.g. financial institutions), shareholder associations, proxy advisors or other persons equivalent to the preceding pursuant to Section 135 (8) of the German Stock Corporation Act are appointed as authorized representatives, the text-form requirement does not apply. In such cases, however, compliance with the provisions of Section 135 of the German Stock Corporation Act is required, as possibly are other special provisions stipulated by the respective authorized representatives (who should be questioned in this regard).

Authorized representatives may not attend the Annual Shareholders' Meeting in person either. They can exercise voting rights for the shareholders they represent solely by way of electronic remote voting or by issuing a (sub-)proxy authorization and instructions to the Company-appointed proxies.

Voting by Proxy via Company-Appointed Representatives Bound by Instructions

Shareholders have the option to have their voting rights exercised by Company-appointed proxies who shall be bound by the instructions of the shareholders. In this case as well, the shareholder must register for the Annual Shareholders' Meeting and provide proof of share ownership before the stipulated deadline, each as previously described in the section >>Prerequisites for Exercising Shareholder Rights, Particularly Voting Rights, in Connection with the Virtual Annual Shareholders' Meeting<<.

Shareholders or their authorized representatives who wish to give a proxy to the Company-appointed proxies can do so using the authorization and instruction form enclosed with the registration confirmation.

Proxy voting authorizations and instructions to the Company-appointed proxies must be sent to the following address no later than 24:00 hours (CEST) (time of receipt) on May 19, 2022:

Wacker Chemie AG

c/o Computershare Operations Center
80249 Munich, Germany
Fax: +49 89 30903-74675
Email: Wacker-HV2022@computershare.de

Authorizations and instructions sent to the Company-appointed proxies in this manner can also be revoked or changed in advance of the Annual Shareholders' Meeting until 24:00 hours (CEST) (time of receipt) on May 19, 2022. After this deadline, a revocation or change of authorizations and instructions issued to the Company-appointed proxies is possible only via the shareholder portal.

Furthermore, authorizations and instructions to the Company-appointed proxies can also be issued, changed or revoked via the password-protected shareholder portal at

www.wacker.com/hauptversammlung beginning on April 29, 2022, and even during the Annual Shareholders' Meeting until voting begins there.

For more information on issuing proxy authorizations and instructions (including via the shareholder portal), please refer to the registration confirmation and the explanations given on the Company's website at **www.wacker.com/hauptversammlung**.

Procedure for Electronic Remote Voting

Shareholders also have the option to exercise voting rights by way of electronic remote voting via the password-protected shareholder portal at **www.wacker.com/hauptversammlung**. In this case as well, a valid registration and valid proof of share ownership, each as previously described in the section >>Prerequisites for Exercising Shareholder Rights, Particularly Voting Rights, in Connection with the Virtual Annual Shareholders' Meeting<<, is required.

The access data required for electronic remote voting will be sent upon receipt of a valid registration and valid proof of share ownership.

Electronic remote voting via the password-protected shareholder portal will already be possible beginning on April 29, 2022, in accordance with the procedure provided, and remains possible even during the Annual Shareholders' Meeting until voting begins there. Until that time, any remote vote previously cast can also be revoked or changed via the shareholder portal.

For more information on electronic remote voting, please refer to the registration confirmation and the explanations given on the Company's website at **www.wacker.com/hauptversammlung**.

Further Information on Exercising Voting Rights

If voting rights are exercised in due time through a variety of channels by remote voting or if authorizations and, where appropriate, instructions are issued, they will be taken into consideration in the following order, irrespective of when they were received: 1. electronically via the shareholder portal; 2. in accordance with Section 67c (1) and (2), sentence 3 of the German Stock Corporation Act in conjunction with Article 2 (1) and (3) and Article 9 (4) of Implementing Regulation (EU) 2018/1212; 3. by email; 4. by fax; and 5. by post.

The following applies if declarations in which voting rights are exercised in more than one way are received via the same channel: casting a remote vote takes precedence over issuing Company-appointed proxies with authorization and, where appropriate, with instructions, and such proxies take precedence over issuing authorization and instructions to an intermediary, shareholder association, proxy advisor as per Section 134a of the German Stock Corporation Act or other person equivalent to the aforementioned as per Section 135 (8) of the German Stock Corporation Act.

For a declaration to be considered revoked, the last revocation received in due time shall apply.

If an agenda item is voted on individually rather than collectively, the remote vote or instruction issued on this agenda item as regards each point of the individual vote shall apply correspondingly.

Audio and Video Streaming of the Entire Annual Shareholders' Meeting on the Internet

Registered shareholders can watch live video and audio of the entire meeting on the Company's website at www.wacker.com/hauptversammlung on May 20, 2022, starting at 10:00 a.m. (CEST), in the password-protected shareholder portal.

Watching the livestream of the Virtual Annual Shareholders' Meeting does not enable participation in the Annual Shareholders' Meeting as defined in Section 118 (1), sentence 2, of the German Stock Corporation Act.

Motions by a Minority to Add Items to the Agenda in Accordance with Section 122 (2) of the German Stock Corporation Act

Shareholders whose total shares amount to at least €500,000.00 of the capital stock – corresponding to 100,000 no-par-value shares – are entitled to make a motion that items be added to the agenda and made public. Each new item must be accompanied by a justification or proposed resolution.

Motions to add agenda items must be directed to the Executive Board in writing and be received by 24:00 hours (CEST) on April 19, 2022, at the latest. Motions to add agenda items can be sent to the following address:

Wacker Chemie AG
Investor Relations
Hanns-Seidel-Platz 4
81737 Munich, Germany

In accordance with Section 122 (2) in conjunction with Section 122 (1) of the German Stock Corporation Act, the submitters of such motions must prove that they have held the required number of shares for at least 90 days prior to the receipt of the motion, and that they will hold the shares until a decision on the motion by the Executive Board. In calculating the time period, Section 121 (7) of the German Stock Corporation Act shall be applied accordingly.

Unless they have already been published together with this invitation, any motions to add items to the agenda that must be made public shall be published immediately after receipt in the Bundesanzeiger (Germany's Federal Gazette) and routed to media channels that are appropriate for disseminating the information throughout the European Union. They will also be published and made accessible, and thus communicated to shareholders, at www.wacker.com/hauptversammlung

Motions and Election Nominations by Shareholders in Accordance with Section 126 (1) and Section 127 of the German Stock Corporation Act

Shareholders can submit to the Company countermotions to a proposal made by the Executive and Supervisory Boards on a specific agenda item, as well as election nominations.

Countermotions and election nominations by shareholders received by the Company at the address below by 24:00 hours (CEST) on May 5, 2022, at the latest, will be made accessible, together with the name of the shareholder, any requisite justifications to be made accessible and, where applicable, the requisite content to be added pursuant to Section 127, sentence 4, of the German Stock Corporation Act, on the internet (www.wacker.com/hauptversammlung) immediately after receipt:

Wacker Chemie AG
Investor Relations
Hanns-Seidel-Platz 4

81737 Munich, Germany
Fax: +49 89 6279-2910
Email: hauptversammlung@wacker.com

Counter motions and election nominations that have not been sent to the aforementioned Company address or are received after the stated deadline will not be published by the Company on the internet.

The Company can choose not to make accessible a counter motion and its justification or an election nomination if one of the grounds for exclusion specified in Section 126 (2) of the German Stock Corporation Act exists. The statutory grounds for exclusion are presented on the Company's website: **www.wacker.com/hauptversammlung**.

Furthermore, election proposals are only published if they have been submitted with the name, occupation and domicile of the proposed person and, additionally in the case of the election of Supervisory Board members, with details on memberships in any other legally constituted supervisory boards.

Counter motions and election nominations that have been received by the Company at the aforementioned address within the required deadline and which are to be made accessible will be considered to have been made available to the Shareholders' Meeting if the shareholder submitting a counter motion or election nomination has duly registered – as described above in the section >>Prerequisites for Exercising Shareholder Rights, Particularly Voting Rights, in Connection with the Virtual Annual Shareholders' Meeting<< – to attend the Virtual Annual Shareholders' Meeting and has provided proof of share ownership. The same applies to motions and election nominations relating to agenda items which, on account of shareholders' submitting motions to add such items in accordance with Section 122 (2) of the German Stock Corporation Act, are subsequently added to the agenda by way of separate notification.

Right of Shareholders to Ask Questions by Electronic Means in Accordance with Section 1 (2), Sentence 1, No. 3, and Sentence 2, of the German Covid-19 Measures Act

For the duration of the Virtual Annual Shareholders' Meeting, shareholders will not be accorded the right to information pursuant to Section 131 (1) of the German Stock Corporation Act. Shareholders who have duly registered – as described above in the section >>Prerequisites for Exercising Shareholder Rights, Particularly Voting Rights, in Connection with the Virtual Annual Shareholders' Meeting<< – to attend the Virtual Annual Shareholders' Meeting and who have provided proof of their share ownership are nonetheless entitled, in accordance with Section 1 (2), sentence 1, no. 3 of the German Covid-19 Measures Act, to ask questions by electronic means.

Pursuant to Section 1 (2), sentence 2 of the Covid-19 Measures Act, the Executive Board has, with the consent of the Supervisory Board, decided that shareholders or their authorized agents will need to submit questions by 24:00 (CEST) (time of receipt) on May 18, 2022, at the latest, via the Company's password-protected shareholder portal at **www.wacker.com/hauptversammlung**. It will not be possible to submit or ask questions after this deadline, nor, in particular, will it be possible to do so during the Virtual Annual Shareholders' meeting itself.

The Executive Board will decide, in accordance with Section 1 (2), sentence 2, of the Covid-19 Measures Act, how it will answer questions at its duty-bound, free discretion.

Opportunity to Object to Resolutions Adopted by the Annual Shareholders' Meeting in Accordance with Section 1 (2), No. 4, of the Covid-19 Measures Act

Shareholders who exercised their voting rights have the opportunity to object to a resolution adopted by the Annual Shareholders' Meeting by electronic means in person or through an authorized representative.

Statements to that end must be sent via the Company's password-protected shareholder portal at www.wacker.com/hauptversammlung and may be submitted from the start of the Annual Shareholders' Meeting until the meeting is closed by its chairperson. The notary has authorized the Company to receive objections via the password-protected internet service and the notary receives the objections via that channel.

Documentation to Be Published on the Company's Website

This notice calling the Annual Shareholders' Meeting and the documents and shareholder motions to be made accessible as required by law, as well as further information according to Section 124a of the German Stock Corporation Act and detailed explanations on the aforementioned options and rights of shareholders, will be available on the Company's website at www.wacker.com/hauptversammlung once the Annual Shareholders' Meeting has been convened.

The voting results, too, will be published on the Company's website after the Annual Shareholders' Meeting.

Total Number of Shares and Voting Rights

The Company's capital stock is divided into 52,152,600 no-par-value shares with an identical number of votes. At the time of convening the present Annual Shareholders' Meeting, the Company held 2,474,617 treasury shares, which entail no voting rights.

Data Protection Information

For details concerning the processing of the personal data of shareholders and the rights of shareholders under the EU's General Data Protection Regulation (GDPR), please refer to the Company's website at www.wacker.com/hv-datenschutz.

Munich, April 2022

**Wacker Chemie AG
The Executive Board**