

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
---	---	--

Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>EVONIK CORPORATION 401(K) SAVINGS PLAN</u>	1b Three-digit plan number (PN) ▶	<u>002</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>EVONIK CORPORATION</u> <u>2 TURNER PLACE</u> <u>PISCATAWAY, NJ 08854</u>		
1c Effective date of plan <u>01/01/1987</u>		
2b Employer Identification Number (EIN) <u>63-0673043</u>		
2c Plan Sponsor's telephone number <u>973-929-8000</u>		
2d Business code (see instructions) <u>325100</u>		

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	09/29/2023	RANDY CHERKIS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/29/2023	RANDY CHERKIS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☐ Same as Plan Sponsor EVONIK CORPORATION ADMINISTRATIVE COMMITTEE 2 TURNER PLACE PISCATAWAY, NJ 08854	3b Administrator's EIN 63-0673043 3c Administrator's telephone number 973-929-8000
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 6176
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 4642 6a(2) 4883 6b 85 6c 1990 6d 6958 6e 2 6f 6960 6g 6960 6h 85
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2R 2S 2T 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 2 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
---	--	--

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan EVONIK CORPORATION 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 EVONIK CORPORATION	D Employer Identification Number (EIN) 63-0673043	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
--------	---	--

1 Coverage Information:

(a) Name of insurance carrier THE PRUDENTIAL INSURANCE COMPANY OF AMERICA
--

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	GA-62153	6960	01/01/2022	12/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end.....	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	
6	Contracts With Allocated Funds:		
a	State the basis of premium rates ▶		
b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d	
e	Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶		
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐		
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)		
a	Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☒ other ▶ SYNTHETIC GIC		
b	Balance at the end of the previous year	7b	0
c	Additions: (1) Contributions deposited during the year	7c(1)	
	(2) Dividends and credits.....	7c(2)	
	(3) Interest credited during the year.....	7c(3)	
	(4) Transferred from separate account.....	7c(4)	
	(5) Other (specify below)	7c(5)	
	▶		
	(6) Total additions.....	7c(6)	0
d	Total of balance and additions (add lines 7b and 7c(6))	7d	0
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	(2) Administration charge made by carrier.....	7e(2)	
	(3) Transferred to separate account.....	7e(3)	
	(4) Other (specify below)	7e(4)	
	▶		
	(5) Total deductions.....	7e(5)	0
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan EVONIK CORPORATION 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 EVONIK CORPORATION	D Employer Identification Number (EIN) 63-0673043	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
--------	---	--

1 Coverage Information:

(a) Name of insurance carrier PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY
--

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	041164	6960	01/01/2022	12/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.
--

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end.....	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	334723557

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year	7b	0
----------	---	-----------	---

c	Additions: (1) Contributions deposited during the year	7c(1)		
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)		
	(4) Transferred from separate account.....	7c(4)		
	(5) Other (specify below)	7c(5)		
	▶			

(6) Total additions.....	7c(6)	0
--------------------------	--------------	---

d	Total of balance and additions (add lines 7b and 7c(6))	7d	0
----------	--	-----------	---

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
(2) Administration charge made by carrier.....	7e(2)		
(3) Transferred to separate account.....	7e(3)		
(4) Other (specify below)	7e(4)		
▶			

(5) Total deductions.....	7e(5)	0
---------------------------	--------------	---

f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0
----------	--	-----------	---

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan EVONIK CORPORATION 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 EVONIK CORPORATION	D Employer Identification Number (EIN) 63-0673043

Part I	Service Provider Information (see instructions)
--------	---

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRUDENTIAL RETIREMENT INSURANCE AND
06-1050034

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
--

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
--

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
--

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MCDERMOTT WILL & EMERY LLP

36-1453176

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	557754	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 37 50 64 65	NONE	347210	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	182514	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

DIMEO SCHNEIDER & ASSOCIATES

36-1453176

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	79496	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

SOBEL & CO LLC

22-1430039

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	43500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE PRUDENTIAL INSURANCE COMPANY OF	15 60 64	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PRUDENTIAL INVESTMENTS, LLC 22-3468527	27.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2022 TO 12/31/2022 PGIM JENNISON SML CO Z	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE PRUDENTIAL INSURANCE COMPANY OF	15 60 64	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PRUDENTIAL INVESTMENTS, LLC 22-3468527	27.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2022 TO 12/31/2022 PGIM QNT SOL SC VAL Z	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	SOBEL & CO. LLC	b EIN:	22-1430039
c Position:	AUDITOR		
d Address:	293 EISENHOWER PARKWAY LIVINGSTON, NJ 07039	e Telephone:	973-994-9494

Explanation: SOBEL & CO LLC WAS ACQUIRED BY CLIFTONLARSONALLEN LLP

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan EVONIK CORPORATION 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ►	002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 EVONIK CORPORATION		
D Employer Identification Number (EIN) 63-0673043		

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: CORE PLUS BOND / PGIM FD		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS		
c EIN-PN 06-1050034-299	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 123416653
a Name of MTIA, CCT, PSA, or 103-12 IE: INTL GRO/ARTISAN		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS		
c EIN-PN 06-1050034-259	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: MCG/WESTFIELD CAPITAL		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS		
c EIN-PN 06-1050034-560	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 41632628
a Name of MTIA, CCT, PSA, or 103-12 IE: LCG/JENNISON FUND		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS		
c EIN-PN 06-1050034-408	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 125513986
a Name of MTIA, CCT, PSA, or 103-12 IE: MCV/ROBECO FUND		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS		
c EIN-PN 06-1050034-440	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 44160290
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>EVONIK CORPORATION 401(K) SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 <u>EVONIK CORPORATION</u>	D Employer Identification Number (EIN) <u>63-0673043</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a	16152020
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	38856
(2) Participant contributions.....		1b(2)	
(3) Other.....		1b(3)	1572992183190219
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	79945302098508
(2) U.S. Government securities		1c(2)	165232233134326606
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	9438242796130040
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	33254452114008
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans.....		1c(8)	1831258618790737
(9) Value of interest in common/collective trusts.....		1c(9)	
(10) Value of interest in pooled separate accounts		1c(10)	589959511334723557
(11) Value of interest in master trust investment accounts.....		1c(11)	
(12) Value of interest in 103-12 investment entities		1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	605788852627402429
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other		1c(15)	00

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	1642296417	1218816980

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	145449547	120906
k Total liabilities (add all amounts in lines 1g through 1j)	1k	145449547	120906

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	1496846870	1218696074
---	-----------	------------	------------

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	51714985	
(B) Participants	2a(1)(B)	50277424	
(C) Others (including rollovers)	2a(1)(C)	11893159	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		113885568
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	190337	
(B) U.S. Government securities	2b(1)(B)	3395908	
(C) Corporate debt instruments	2b(1)(C)	2694782	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	906344	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		7187371
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	38056	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	9910558	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		9948614
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	2139296524	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2153415368	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-14118844
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-16026924	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-16026924

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-118669858
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-136609318
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-154403391
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	122484467	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		122484467
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		-1914
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	775962	
(2) Contract administrator fees	2i(2)	398184	
(3) Investment advisory and management fees	2i(3)	79495	
(4) Other	2i(4)	11211	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1264852
j Total expenses. Add all expense amounts in column (b) and enter total	2j		123747405
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-278150796
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: CLIFTONLARSONALLEN,LLP

(2) EIN: 41-0746749

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan EVONIK CORPORATION 401(K) SAVINGS PLAN		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 EVONIK CORPORATION		D Employer Identification Number (EIN) 63-0673043
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 22-1211670		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....		☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?.....		☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....		☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?.....		☐ Yes ☐ No
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:	
a	The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a
b	The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b
c	The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:	
a	The corresponding number for the plan year immediately preceding the current plan year.....	15a
b	The corresponding number for the second preceding plan year.....	15b
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:	
a	Enter the number of employers who withdrew during the preceding plan year	16a
b	If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐	

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

EVONIK CORPORATION 401(K) SAVINGS PLAN
FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULE
YEARS ENDED DECEMBER 31, 2022 AND 2021



CPAs | CONSULTANTS | WEALTH ADVISORS

CLAconnect.com

**EVONIK CORPORATION 401(K) SAVINGS PLAN
TABLE OF CONTENTS
YEARS ENDED DECEMBER 31, 2022 AND 2021**

INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS	
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS	5
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	6
NOTES TO FINANCIAL STATEMENTS	7
ERISA-REQUIRED SUPPLEMENTAL SCHEDULE (ATTACHMENT TO FORM 5500)	
SCHEDULE H, LINE 4I—SCHEDULE OF ASSETS (HELD AT END OF YEAR)	19



INDEPENDENT AUDITORS' REPORT

Plan Administrator and Participants
Evonik Corporation 401(k) Savings Plan

Report on the Audit of the Financial Statements

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2022 Financial Statements

We have performed an audit of the accompanying financial statements of Evonik Corporation 401(k) Savings Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2022, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2022 financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2022 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's *Rules and Regulations for Reporting and Disclosure* under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's *Rules and Regulations for Reporting and Disclosure* under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2022 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2022 Financial Statements section:

- The amounts and disclosures in the 2022 financial statements referred to above, other than those agreed to, or derived from, the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP).
- The information in the accompanying 2022 financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2022 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2022 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2022 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date the financial statements are issued or available to be issued.

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments; administering the Plan; and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the 2022 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2022 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

Plan Administrator and Participants
Evonik Corporation 401(k) Savings Plan

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2022 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

2022 Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H, Line 4i—Schedule of Assets (Held at End of Year) as of December 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's *Rules and Regulations for Reporting and Disclosure* under ERISA. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to, or derived from, the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to, or is derived from, the certified investment information, we compared such information to the related certified investment information.

Plan Administrator and Participants
Evonik Corporation 401(k) Savings Plan

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to, or derived from, the certified investment information, including their form and content, are presented in conformity with the Department of Labor's *Rules and Regulations for Reporting and Disclosure* under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to, or is derived from, the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's *Rules and Regulations for Reporting and Disclosure* under ERISA.
- The information in the supplemental schedule related to assets held by, and certified to by, a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditors' Report on the 2021 Financial Statements

The 2021 financial statements of Evonik Corporation 401(k) Savings Plan were audited by Sobel & Co., LLC, whose shareholders and professional staff joined CliftonLarsonAllen LLP as of February 1, 2023, and has subsequently ceased operations. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 5, 2022 indicated that (a) the amounts and disclosures in the 2021 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2021 supplemental schedule, other than the information in the 2021 supplemental schedule that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2021 supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).



CliftonLarsonAllen LLP

Livingston, New Jersey
September 25, 2023

EVONIK CORPORATION 401(K) SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
INVESTMENTS AND CASH		
Investments at Fair Value	\$ 965,204,860	\$ 1,200,292,980
Investments at Contract Value	251,646,134	259,681,501
Noninterest-Bearing Cash	<u>2,020</u>	<u>1,615</u>
Total Investments and Cash	1,216,853,014	1,459,976,096
RECEIVABLES		
Notes Receivable from Participants	18,882,327	18,428,667
Other Employer Receivable	38,856	-
Interest Receivable	1,854,638	684,166
Other Receivables	<u>1,335,581</u>	<u>145,463,553</u>
Total Receivables	22,111,402	164,576,386
Transfer from Porocel Industries, LLC	<u>-</u>	<u>11,151,499</u>
Total Assets	1,238,964,416	1,635,703,981
LIABILITIES		
OTHER LIABILITIES		
	<u>120,906</u>	<u>145,449,547</u>
Total Liabilities	<u>120,906</u>	<u>145,449,547</u>
NET ASSETS AVAILABLE FOR PLAN BENEFITS	<u><u>\$ 1,238,843,510</u></u>	<u><u>\$ 1,490,254,434</u></u>

See accompanying Notes to Financial Statements.

EVONIK CORPORATION 401(K) SAVINGS PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS:		
INVESTMENT (LOSS) INCOME		
Interest	\$ 6,281,027	\$ 3,908,925
Dividends	9,948,613	7,507,318
Net (Depreciation) Appreciation of Investments	<u>(258,645,878)</u>	<u>149,671,550</u>
Total Investment (Loss) Income	(242,416,238)	161,087,793
INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS	906,344	964,094
CONTRIBUTIONS		
Employer	51,714,985	48,825,583
Employee	50,277,424	48,743,196
Rollover	11,893,159	10,904,284
Total Contributions	<u>113,885,568</u>	<u>108,473,063</u>
Total (Reductions) Additions	(127,624,326)	270,524,950
DEDUCTIONS:		
BENEFITS PAID TO PARTICIPANTS	122,521,744	113,570,970
ADMINISTRATIVE EXPENSES	1,264,854	1,132,358
Total Deductions	<u>123,786,598</u>	<u>114,703,328</u>
CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	(251,410,924)	155,821,622
Transfer into the Plan	-	11,151,499
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	<u>1,490,254,434</u>	<u>1,323,281,313</u>
End of Year	<u><u>\$ 1,238,843,510</u></u>	<u><u>\$ 1,490,254,434</u></u>

See accompanying Notes to Financial Statements.

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1 DESCRIPTION OF PLAN

The Evonik Corporation 401(k) Savings Plan (Plan) is administered by Evonik Corporation's (formerly known as Evonik Degussa Corporation) Administrative and Investment Committees (Company, Plan Administrator, or Sponsor). The Plan's assets are held in trust and administered by Prudential Retirement Insurance and Annuity Company, and Prudential Bank and Trust (Trustees) under the Evonik Corporation 401(k) Savings Plan. On April 4, 2022, Empower acquired Prudential's retirement services, however the Plan has not yet migrated to the new system. The following brief description of the Plan is provided for general information purposes only. More complete information is provided in the Summary Plan Description and Plan Document, which are available from the Company.

General

The Plan is a voluntary, participant-directed, defined-contribution plan covering all full-time employees of Evonik Corporation, which became effective January 1, 1987. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as restated.

Eligibility

All regular, full-time employees of the Company and its adopting employers are eligible for participation in the Plan as of the first day of employment. Employees who are not regular, full-time employees become eligible based on a 1,000-hours-of-service rule for a 12-month consecutive period. Temporary, leased, and seasonal employees are not eligible. Employees covered by a collective bargaining agreement, nonresident aliens, or leased employees defined in the Internal Revenue Code are not eligible for participation unless inclusion is provided for in the agreement.

Contributions

Each Plan year, participants may contribute between 1% and 100% of pretax and/or after-tax eligible compensation, as defined by the Plan. Participants can make designated Roth contributions. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified, defined-benefit, or contribution plans.

A Plan participant receives an employer-matching contribution equal to 100% of the first 2% of the participant's contribution and 50% of the next 4% of the participant's contribution for a total 4% employer-matching contribution on a deferral of 6% of a participant's compensation. The Plan provides for a 6% Company contribution (Employer DC contribution) for certain eligible employees hired, rehired, or localized on or after April 1, 2008.

The Plan has an automatic enrollment and automatic deferral election feature. Under the automatic enrollment option, an employee who meets the eligibility requirements will be automatically enrolled as a participant with an election to contribute 6% of their compensation to the Plan unless there is an affirmative decline of enrollment within 60 days of the date of initial eligibility.

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Contributions (Continued)

An automatically enrolled participant who has been a Plan participant for at least 12 months shall be deemed to have made an election to increase their deferral election by 1% per year on April 1 until the aggregation deferral percentage equals 10%, unless a Plan participant elects to opt out.

Each participant is allocated a “true-up” employer-matching contribution equal to the difference, if any, between the employer-matching contributions credited to the participant’s employer-matching account for the Plan year, and the full employer-matching contribution the participant would have been entitled to receive for the Plan year if such employer-matching contributions were determined on the basis of the Plan year instead of each payroll period.

For participants who moved from the cash balance Evonik Corporation Retirement Plan to the Evonik Corporation 401(k) Savings Plan, for each payroll period, if an eligible participant was receiving either a 6% or 9% special cash balance credit under the Evonik Corporation Retirement Plan, the Plan will credit such eligible participant’s Evonik Retirement Account with an amount of Evonik Retirement Contributions equal to either 6% or 9% of the participant’s compensation.

Bargaining Unit Contribution Provision

Members of the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union, Local Union No. 70807 (USW) participants shall receive a Union Retirement Contribution equal to 6% of such union member’s compensation as defined in the Plan. These contributions shall be ineligible for in-service and hardship withdrawals. The contributions are ineligible for loans and may not be withdrawn upon layoff.

Eligible members of the SEIU Firemen and Oilers, Local 8 (formerly the National Conference of Firemen and Oilers, AFL-CIO, Local Union No. 8) (NFCO). NFCO participants were credited with a Bargaining Unit Savings Contribution (BUSC) of \$350 for each year of credited service as defined in the Plan Document. NFCO participants also shall receive a Union Retirement Contribution equal to 6% of such union member’s compensation as defined in the Plan.

Investment Options

Upon enrollment in the Plan, participants may direct their employee and Company contributions by percentages into any of the investment options available, as well as the option to self-direct investments in a self-directed brokerage account. A separate account is maintained for each participant, and interest and dividends earned by each fund are reinvested in that fund. Participants may change their investment options daily.

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Participant Accounts

Each participant's account is credited with the participant's contribution and allocation of: (a) employer contributions; (b) Plan earnings, gains or losses; and (c) charged with an allocation of administrative expenses. Allocations are based on a participant's compensation or account balances, as defined in the Plan Document.

The Plan permits participants to self-direct the investments of their accounts in a variety of investment options. All participants have elected to self-direct their accounts. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their pre-tax contributions, after-tax contributions, Roth 401(k) contributions, catch-up contributions, qualified employer account, union profit-sharing account, union transition account, Silbond match and retirement account, and rollover account plus actual earnings or losses thereon.

Employer-matching contributions made after April 1, 2008, are subject to a two-year cliff vesting upon completing two years of credited service. In addition, there are special vesting rules for various participants from prior plans that have merged into the Plan.

Employees are vested in the additional 6% Evonik Retirement Contribution after three years of credited service. Certain participants in the Plan became fully vested on the date their prior plan merged into the Plan.

The Union Retirement Contribution for USW and NFCO participants is subject to a three-year cliff vesting. The BUSC contribution for USW and NFCO participants vests immediately.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance reduced by the highest outstanding balance of their Plan loan during the past 12 months ending on the date of the new loan. Participants may only have two loans outstanding at any given time. Loan terms generally range up to five years for regular loans and between five years up to 30 years for the purchase of a primary residence. The period of repayment for loans, other than the purchase of a primary residence, is arrived at by mutual agreement between the Administrative Committee and the participant, not to exceed five years. A loan is secured by 50% of the vested balance in a participant's account and bears interest at a fixed rate of 1% over the prime interest rate set as of the last day of the preceding quarter. Principal and interest are paid through payroll deductions or in a manner agreed to by the participant and the Administrative Committee in substantially level amounts, but not less frequently than quarterly. If a participant is terminated prior to repayment of the loan balance, the remaining balance on the loan is considered to be a deemed distribution to the participant. The Plan provides for loan rollovers in case of acquisitions or dispositions for specified groups during specified periods.

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Payment of Benefits

Upon termination of employment due to a participant's death, disability, or attainment of age 65 (normal retirement age), the participant's account is considered fully vested and is eligible for distribution in a single, lump-sum payment or monthly, quarterly, semiannual, or annual installment payments, excluding employees from the former Laporte, Inc. Money Purchase Plan who may elect a lifetime annuity in place of the distribution options. Participants have the option to leave amounts in the Plan up to the mandatory distribution date, which is defined as the later of April 1 following the calendar year of attaining the age of 72 or age at retirement. If participants are still employed by the age 72, the mandatory distribution date generally is April 1 following the termination date of employment. Upon termination, vested benefits can be rolled over to another qualified plan or an individual retirement account (IRA), or distributed in a lump-sum payment or partial withdrawals. If the vested balance is \$5,000 or less, any amount exceeding \$1,000 will be distributed to an IRA or annuity for the participant's benefit. If the participant's vested balance is \$1,000 or less, the participant will receive a lump-sum distribution without consent.

In-Service Withdrawals

An active participant may withdraw all or a portion of their vested rollover contributions, after-tax contributions, and certain prior Plan profit-sharing or matching contributions. An active participant may begin to withdraw their vested account balance when they reach the age of 59½, excluding Employer DC Contributions or prior Money Purchase Plan contributions of Laporte, Inc., and Evonik Cyro including earnings. In the event a participant suffers financial hardship, as defined in the Plan, the participant may generally withdraw all or part of: the vested portion of their before-tax contributions excluding earnings; Roth 401(k) contributions excluding earnings; employer-matching contributions prior to April 1, 2008, including earnings; any prior Plan employer-matching contributions; and certain profit-sharing contributions contributed by Evonik Goldschmidt Chemical Corporation. The Plan Document contains special rules for cash-out payments under a certain limit to be directly rolled over to an individual retirement account (IRA) chosen by the Plan Administrator. The Plan does not contain any provisions for early retirement. Hardship withdrawals are subject to approval by the Plan Administrator and also subject to income tax withholding and penalties.

Forfeited Accounts

Upon termination of employment for any reason other than death, disability, or normal retirement age, the forfeited portion of the participant's nonvested account will be used to reduce future employer contributions or to pay administrative expenses.

The Plan used \$842,027 and \$1,556,480 of forfeitures to offset employer contributions during the years ended December 31, 2022 and 2021, respectively. The Plan used \$598,836 and \$302,484 of forfeitures to offset administrative expenses during the years ended December 31, 2022 and 2021, respectively. The remaining balance in the forfeiture account at December 31, 2022 and 2021, was \$1,022,218 and \$947,716 respectively.

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date. Interest income is recorded as earned on the accrual basis. Net (depreciation) appreciation includes the Plan's gains and losses on investments bought and sold, as well as held, during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the Plan Document. No allowance for credit losses had been recorded as of December 31, 2022 or 2021.

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Plan Investments Sold, Not Yet Settled

Monies due on the sale of Plan investments that had not settled as of the end of the Plan year were \$1,335,581 and \$145,463,553, respectively, as of December 31, 2022 and 2021, included in other receivables.

Plan Investments Purchased, Not Yet Settled

Monies due for the purchase of Plan investments that had not settled as of the end of the Plan year were \$96,302 and \$145,449,547, respectively, as of December 31, 2022 and 2021, included in other liabilities.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses and Participant Transaction Fees

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants, investment fees, and certain Plan administration fees not covered by the Company are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in net (depreciation) appreciation of fair value of investments.

Subsequent Events

The Company has evaluated its subsequent events and transactions occurring after December 31, 2022, through September 25, 2023, the date that the financial statements were available to be issued.

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 3 INFORMATION CERTIFIED BY THE TRUSTEES

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net (depreciation) appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the years ended December 31, 2022 and 2021, was obtained by management and agreed to, or derived from, information certified as complete and accurate by Empower Annuity Insurance Company (formerly known as Prudential Retirement Insurance and Annuity Company), the Trustee of the Plan.

NOTE 4 FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability; or
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in valuation methodologies used as of December 31, 2022 except for the pooled separate accounts (the funds) previously valued using NAV as a practical expedient. Management determined the funds have a readily determinable fair value based on no liquidity restrictions and daily valuation at which the funds transact at. The change in valuation method has been retrospectively applied to the prior period presented. The change in valuation method did not impact the amount recorded at fair value.

Registered Investment Companies/Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. (Level 1 inputs)

Interest-bearing Cash/Common and Preferred Stock Securities: Valued at the closing price reported on the active market on which the individual securities are traded. Interest-bearing cash and common and preferred stock securities are included in self-directed brokerage accounts. (Level 1 inputs)

Pooled Separate Accounts: Valued at the NAV of units of a pooled separate account. NAV is a readily determinable fair value and is the basis for current transactions. (Level 2 inputs)

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Assets at Fair Value as of December 31, 2022	Level 1	Level 2	Level 3	Total
Registered Investment Companies	\$ 619,717,406	\$ -	\$ -	\$ 619,717,406
Pooled Separate Accounts	-	334,723,557	-	334,723,557
Self-Directed Brokerage	10,763,897	-	-	10,763,897
Total Assets in the Fair Value Hierarchy	<u>\$ 630,481,303</u>	<u>\$ 334,723,557</u>	<u>\$ -</u>	<u>\$ 965,204,860</u>

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

Assets at Fair Value as of December 31, 2021	Level 1	Level 2	Level 3	Total
Registered Investment Companies	\$ 596,132,511	\$ -	\$ -	\$ 596,132,511
Pooled Separate Accounts	-	589,959,511	-	589,959,511
Self-Directed Brokerage	14,200,958	-	-	14,200,958
Total Assets in the Fair Value Hierarchy	<u>\$ 610,333,469</u>	<u>\$ 589,959,511</u>	<u>\$ -</u>	<u>\$ 1,200,292,980</u>

NOTE 5 PLAN TRANSFERS

Transfers in during the year ended December 31, 2021, consist of the transfer of the total plan assets from Porocel Industries, LLC. This transfer was effective December 31, 2021, and the assets were transferred in January 2022. The transfer of \$11,151,499 is reflected as a receivable on the statement of net assets available for plan benefits and as a transfer into the Plan on the statement of changes in net assets available for plan benefits for the year ended December 31, 2021.

NOTE 6 FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACT

The Plan holds a synthetic investment contract. This contract meets the fully benefit-responsive investment contract criteria and, therefore, is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses. The Plan does not hold any traditional investment contracts.

	December 31,	
	2022	2021
Synthetic Investment Contracts	\$ 251,646,134	\$ 259,681,501

In a synthetic investment contract, the Plan owns the underlying assets. A synthetic investment contract includes a wrapper contract, which is an agreement for the wrap issuer, such as a bank or insurance company, to make payments to the Plan in certain circumstances. The wrapper contract typically includes certain conditions and limitations on the underlying assets owned by the Plan. With traditional investment contracts, the Plan owns only the contract itself. Synthetic and traditional investment contracts are designed to accrue interest based on crediting rates established by the contract issuers.

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 6 FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACT (CONTINUED)

The synthetic investment contracts held by the Plan include wrapper contracts that provide a guarantee that the credit rate will not fall below 0%. Cash-flow volatility (for example, timing of benefit payments), as well as asset underperformance, can be passed through to the Plan through adjustments to future contract crediting rates. Formulas are provided in each contract that adjust renewal crediting rates to recognize the difference between the fair value and the book value of the underlying assets. Crediting rates are reviewed quarterly for resetting.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. These events may be different under each contract. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the Internal Revenue Code or the failure of the trust to be tax-exempt under Section 501(a) of the Internal Revenue Code
2. Premature termination of the contracts
3. Plan termination or merger
4. Changes to the Plan's prohibition on competing investment options
5. Bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

1. An uncured violation of the Plan's investment guidelines
2. A breach of material obligation under the contract
3. A material misrepresentation
4. A material amendment to the agreements without the consent of the issuer

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 7 PARTY-IN-INTEREST TRANSACTIONS

The Plan's investments include investments managed by Prudential Bank and Trust and Empower Annuity Insurance Company, the Trustees, as defined by the Plan and, therefore, those transactions are considered as party-in-interest transactions.

Notes receivable from Plan participants qualify as party-in-interest transactions.

NOTE 8 PLAN TERMINATION

Although the Company has not expressed any intent to terminate the Plan, it may do so at any time under the provisions of ERISA. Upon termination of the Plan, participants will become fully vested and entitled to their full account balance including all Company contributions, as of the termination date.

NOTE 9 TAX STATUS

The Internal Revenue Service (IRS) has issued a determination letter dated January 12, 2015, and subsequently on May 12, 2023, advising that the Plan qualifies for tax-exempt status pursuant to the provisions of Section 401(a) of the Internal Revenue Code (Code). The Plan Administrator and management of the Company believe that the Plan, as subsequently amended, conforms to ERISA requirements and continues to qualify as tax-exempt under the Code. Accordingly, no provision has been made for federal income taxes.

Accounting principles generally accepted in the United States of America require Plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2022 and 2021, there are no uncertain tax positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 10 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets per the financial statements to Form 5500 as of December 31:

	<u>2022</u>	<u>2021</u>
Net Assets Available for Benefits per Financial Statement	\$ 1,238,843,510	\$ 1,490,254,434
Adjustment from Contract Value to Fair Value for Benefit-Responsive Investment Contracts	(20,055,846)	6,708,517
Deemed Distributions	(91,590)	(116,081)
Net Assets Available for Benefits per Form 5500	<u>\$ 1,218,696,074</u>	<u>\$ 1,496,846,870</u>

The following is a reconciliation of changes in net assets available for Plan benefits per the financial statements to Form 5500 for the years ended December 31:

	<u>2022</u>	<u>2021</u>
Changes in Net Assets per Financial Statements	\$ (251,410,924)	\$ 155,821,622
Adjustment from Contract Value to Fair Value for Benefit-Responsive Investment Contracts	(26,764,363)	(11,739,248)
Changes in Deemed Distributions from Plan Assets	24,491	(4,876)
Changes in Net Assets per Form 5500	<u>\$ (278,150,796)</u>	<u>\$ 144,077,498</u>

Deemed distributions represent participant loans pending foreclosure. Per IRS regulations, all participant loans pending foreclosure related to active participants are required to be reported as Plan assets until a distributable event occurs. Accordingly, a difference occurs between net assets available for benefits per the financial statements and Form 5500 as Department of Labor regulations require loans pending foreclosure be reported as deemed distributions on Form 5500.

NOTE 11 RISKS AND UNCERTAINTIES

The Plan may invest in various types of investment securities. Investment securities are exposed to various risks, including interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near-term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits. The Plan's exposure to a concentration of credit risk is limited by diversification of investments across all participant-directed fund elections. Additionally, the investments within each participant-directed fund election are further diversified into various financial instruments. To the extent that a participant directs that their contributions be invested through the self-directed brokerage account option, the participant solely determines the extent to which such amounts will be diversified, if at all.

EVONIK CORPORATION 401(K) SAVINGS PLAN
E.I.N. 63-0673043 PLAN NO. 002
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost**	Current Value
		<u>Pooled Separate Accounts:</u>		
*	Prudential Retirement Insurance and Annuity Company	Core Plus Bond/PGIM FD	\$	123,416,653
*	Prudential Retirement Insurance and Annuity Company	MCG/Westfield Capital		41,632,628
*	Prudential Retirement Insurance and Annuity Company	LCG/Jennison Fund		125,513,986
*	Prudential Retirement Insurance and Annuity Company	MCV/Robeco Fund		44,160,290
				<u>334,723,557</u>
		<u>Stable Value Fund:</u>		
*	The Prudential Insurance Company of America	Stable Value Fund		231,590,287
		<u>Mutual Funds:</u>		
*	Prudential Mutual Funds	AMER Beacon LG CP Val R6		107,531,259
*	Prudential Mutual Funds	Delaware Small Cap Val R6		41,835,298
*	Prudential Mutual Funds	AM FND Europacific Grth R6		109,716,039
*	Prudential Mutual Funds	Fidelity U.S. Bond Index		15,161,724
*	Prudential Mutual Funds	Fidelity Total International Index		87,054,353
*	Prudential Mutual Funds	Fidelity 500 Index Fund		168,296,002
*	Prudential Mutual Funds	Fidelity Mid Cap Index		34,297,404
*	Prudential Mutual Funds	Fidelity Small Cap Index		1,881,623
*	Prudential Mutual Funds	Clearbridge Small Cap Grth IS		53,943,704
				<u>619,717,406</u>
		<u>Self Directed Brokerage:</u>		
	Self-Directed Brokerage Accounts	Self Directed Brokerage		10,763,897
*	Participant	Participant Loans		
		Interest Rates from 4.25% to 10.50% through October 2052		<u>18,790,737</u>
		Total		<u><u>\$ 1,215,585,884</u></u>

* Indicates party-in-interest

** Cost omitted for participant-directed accounts

EVONIK CORPORATION 401(K) SAVINGS PLAN
FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULE
YEARS ENDED DECEMBER 31, 2022 AND 2021



CPAs | CONSULTANTS | WEALTH ADVISORS

CLAconnect.com

**EVONIK CORPORATION 401(K) SAVINGS PLAN
TABLE OF CONTENTS
YEARS ENDED DECEMBER 31, 2022 AND 2021**

INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS	
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS	5
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	6
NOTES TO FINANCIAL STATEMENTS	7
ERISA-REQUIRED SUPPLEMENTAL SCHEDULE (ATTACHMENT TO FORM 5500)	
SCHEDULE H, LINE 4I—SCHEDULE OF ASSETS (HELD AT END OF YEAR)	19



INDEPENDENT AUDITORS' REPORT

Plan Administrator and Participants
Evonik Corporation 401(k) Savings Plan

Report on the Audit of the Financial Statements

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2022 Financial Statements

We have performed an audit of the accompanying financial statements of Evonik Corporation 401(k) Savings Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2022, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2022 financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2022 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's *Rules and Regulations for Reporting and Disclosure* under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's *Rules and Regulations for Reporting and Disclosure* under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2022 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2022 Financial Statements section:

- The amounts and disclosures in the 2022 financial statements referred to above, other than those agreed to, or derived from, the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP).
- The information in the accompanying 2022 financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2022 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2022 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2022 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date the financial statements are issued or available to be issued.

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments; administering the Plan; and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the 2022 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2022 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

Plan Administrator and Participants
Evonik Corporation 401(k) Savings Plan

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2022 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

2022 Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H, Line 4i—Schedule of Assets (Held at End of Year) as of December 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's *Rules and Regulations for Reporting and Disclosure* under ERISA. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to, or derived from, the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to, or is derived from, the certified investment information, we compared such information to the related certified investment information.

Plan Administrator and Participants
Evonik Corporation 401(k) Savings Plan

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to, or derived from, the certified investment information, including their form and content, are presented in conformity with the Department of Labor's *Rules and Regulations for Reporting and Disclosure* under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to, or is derived from, the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's *Rules and Regulations for Reporting and Disclosure* under ERISA.
- The information in the supplemental schedule related to assets held by, and certified to by, a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditors' Report on the 2021 Financial Statements

The 2021 financial statements of Evonik Corporation 401(k) Savings Plan were audited by Sobel & Co., LLC, whose shareholders and professional staff joined CliftonLarsonAllen LLP as of February 1, 2023, and has subsequently ceased operations. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 5, 2022 indicated that (a) the amounts and disclosures in the 2021 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2021 supplemental schedule, other than the information in the 2021 supplemental schedule that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2021 supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).



CliftonLarsonAllen LLP

Livingston, New Jersey
September 25, 2023

EVONIK CORPORATION 401(K) SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
INVESTMENTS AND CASH		
Investments at Fair Value	\$ 965,204,860	\$ 1,200,292,980
Investments at Contract Value	251,646,134	259,681,501
Noninterest-Bearing Cash	<u>2,020</u>	<u>1,615</u>
Total Investments and Cash	1,216,853,014	1,459,976,096
RECEIVABLES		
Notes Receivable from Participants	18,882,327	18,428,667
Other Employer Receivable	38,856	-
Interest Receivable	1,854,638	684,166
Other Receivables	<u>1,335,581</u>	<u>145,463,553</u>
Total Receivables	22,111,402	164,576,386
Transfer from Porocel Industries, LLC	<u>-</u>	<u>11,151,499</u>
Total Assets	1,238,964,416	1,635,703,981
LIABILITIES		
OTHER LIABILITIES		
	<u>120,906</u>	<u>145,449,547</u>
Total Liabilities	<u>120,906</u>	<u>145,449,547</u>
NET ASSETS AVAILABLE FOR PLAN BENEFITS	<u><u>\$ 1,238,843,510</u></u>	<u><u>\$ 1,490,254,434</u></u>

See accompanying Notes to Financial Statements.

EVONIK CORPORATION 401(K) SAVINGS PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS:		
INVESTMENT (LOSS) INCOME		
Interest	\$ 6,281,027	\$ 3,908,925
Dividends	9,948,613	7,507,318
Net (Depreciation) Appreciation of Investments	<u>(258,645,878)</u>	<u>149,671,550</u>
Total Investment (Loss) Income	(242,416,238)	161,087,793
INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS	906,344	964,094
CONTRIBUTIONS		
Employer	51,714,985	48,825,583
Employee	50,277,424	48,743,196
Rollover	11,893,159	10,904,284
Total Contributions	<u>113,885,568</u>	<u>108,473,063</u>
Total (Reductions) Additions	(127,624,326)	270,524,950
DEDUCTIONS:		
BENEFITS PAID TO PARTICIPANTS	122,521,744	113,570,970
ADMINISTRATIVE EXPENSES	1,264,854	1,132,358
Total Deductions	<u>123,786,598</u>	<u>114,703,328</u>
CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	(251,410,924)	155,821,622
Transfer into the Plan	-	11,151,499
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	<u>1,490,254,434</u>	<u>1,323,281,313</u>
End of Year	<u><u>\$ 1,238,843,510</u></u>	<u><u>\$ 1,490,254,434</u></u>

See accompanying Notes to Financial Statements.

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1 DESCRIPTION OF PLAN

The Evonik Corporation 401(k) Savings Plan (Plan) is administered by Evonik Corporation's (formerly known as Evonik Degussa Corporation) Administrative and Investment Committees (Company, Plan Administrator, or Sponsor). The Plan's assets are held in trust and administered by Prudential Retirement Insurance and Annuity Company, and Prudential Bank and Trust (Trustees) under the Evonik Corporation 401(k) Savings Plan. On April 4, 2022, Empower acquired Prudential's retirement services, however the Plan has not yet migrated to the new system. The following brief description of the Plan is provided for general information purposes only. More complete information is provided in the Summary Plan Description and Plan Document, which are available from the Company.

General

The Plan is a voluntary, participant-directed, defined-contribution plan covering all full-time employees of Evonik Corporation, which became effective January 1, 1987. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as restated.

Eligibility

All regular, full-time employees of the Company and its adopting employers are eligible for participation in the Plan as of the first day of employment. Employees who are not regular, full-time employees become eligible based on a 1,000-hours-of-service rule for a 12-month consecutive period. Temporary, leased, and seasonal employees are not eligible. Employees covered by a collective bargaining agreement, nonresident aliens, or leased employees defined in the Internal Revenue Code are not eligible for participation unless inclusion is provided for in the agreement.

Contributions

Each Plan year, participants may contribute between 1% and 100% of pretax and/or after-tax eligible compensation, as defined by the Plan. Participants can make designated Roth contributions. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified, defined-benefit, or contribution plans.

A Plan participant receives an employer-matching contribution equal to 100% of the first 2% of the participant's contribution and 50% of the next 4% of the participant's contribution for a total 4% employer-matching contribution on a deferral of 6% of a participant's compensation. The Plan provides for a 6% Company contribution (Employer DC contribution) for certain eligible employees hired, rehired, or localized on or after April 1, 2008.

The Plan has an automatic enrollment and automatic deferral election feature. Under the automatic enrollment option, an employee who meets the eligibility requirements will be automatically enrolled as a participant with an election to contribute 6% of their compensation to the Plan unless there is an affirmative decline of enrollment within 60 days of the date of initial eligibility.

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Contributions (Continued)

An automatically enrolled participant who has been a Plan participant for at least 12 months shall be deemed to have made an election to increase their deferral election by 1% per year on April 1 until the aggregation deferral percentage equals 10%, unless a Plan participant elects to opt out.

Each participant is allocated a “true-up” employer-matching contribution equal to the difference, if any, between the employer-matching contributions credited to the participant’s employer-matching account for the Plan year, and the full employer-matching contribution the participant would have been entitled to receive for the Plan year if such employer-matching contributions were determined on the basis of the Plan year instead of each payroll period.

For participants who moved from the cash balance Evonik Corporation Retirement Plan to the Evonik Corporation 401(k) Savings Plan, for each payroll period, if an eligible participant was receiving either a 6% or 9% special cash balance credit under the Evonik Corporation Retirement Plan, the Plan will credit such eligible participant’s Evonik Retirement Account with an amount of Evonik Retirement Contributions equal to either 6% or 9% of the participant’s compensation.

Bargaining Unit Contribution Provision

Members of the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union, Local Union No. 70807 (USW) participants shall receive a Union Retirement Contribution equal to 6% of such union member’s compensation as defined in the Plan. These contributions shall be ineligible for in-service and hardship withdrawals. The contributions are ineligible for loans and may not be withdrawn upon layoff.

Eligible members of the SEIU Firemen and Oilers, Local 8 (formerly the National Conference of Firemen and Oilers, AFL-CIO, Local Union No. 8) (NFCO). NFCO participants were credited with a Bargaining Unit Savings Contribution (BUSC) of \$350 for each year of credited service as defined in the Plan Document. NFCO participants also shall receive a Union Retirement Contribution equal to 6% of such union member’s compensation as defined in the Plan.

Investment Options

Upon enrollment in the Plan, participants may direct their employee and Company contributions by percentages into any of the investment options available, as well as the option to self-direct investments in a self-directed brokerage account. A separate account is maintained for each participant, and interest and dividends earned by each fund are reinvested in that fund. Participants may change their investment options daily.

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Participant Accounts

Each participant's account is credited with the participant's contribution and allocation of: (a) employer contributions; (b) Plan earnings, gains or losses; and (c) charged with an allocation of administrative expenses. Allocations are based on a participant's compensation or account balances, as defined in the Plan Document.

The Plan permits participants to self-direct the investments of their accounts in a variety of investment options. All participants have elected to self-direct their accounts. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their pre-tax contributions, after-tax contributions, Roth 401(k) contributions, catch-up contributions, qualified employer account, union profit-sharing account, union transition account, Silbond match and retirement account, and rollover account plus actual earnings or losses thereon.

Employer-matching contributions made after April 1, 2008, are subject to a two-year cliff vesting upon completing two years of credited service. In addition, there are special vesting rules for various participants from prior plans that have merged into the Plan.

Employees are vested in the additional 6% Evonik Retirement Contribution after three years of credited service. Certain participants in the Plan became fully vested on the date their prior plan merged into the Plan.

The Union Retirement Contribution for USW and NFCO participants is subject to a three-year cliff vesting. The BUSC contribution for USW and NFCO participants vests immediately.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance reduced by the highest outstanding balance of their Plan loan during the past 12 months ending on the date of the new loan. Participants may only have two loans outstanding at any given time. Loan terms generally range up to five years for regular loans and between five years up to 30 years for the purchase of a primary residence. The period of repayment for loans, other than the purchase of a primary residence, is arrived at by mutual agreement between the Administrative Committee and the participant, not to exceed five years. A loan is secured by 50% of the vested balance in a participant's account and bears interest at a fixed rate of 1% over the prime interest rate set as of the last day of the preceding quarter. Principal and interest are paid through payroll deductions or in a manner agreed to by the participant and the Administrative Committee in substantially level amounts, but not less frequently than quarterly. If a participant is terminated prior to repayment of the loan balance, the remaining balance on the loan is considered to be a deemed distribution to the participant. The Plan provides for loan rollovers in case of acquisitions or dispositions for specified groups during specified periods.

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Payment of Benefits

Upon termination of employment due to a participant's death, disability, or attainment of age 65 (normal retirement age), the participant's account is considered fully vested and is eligible for distribution in a single, lump-sum payment or monthly, quarterly, semiannual, or annual installment payments, excluding employees from the former Laporte, Inc. Money Purchase Plan who may elect a lifetime annuity in place of the distribution options. Participants have the option to leave amounts in the Plan up to the mandatory distribution date, which is defined as the later of April 1 following the calendar year of attaining the age of 72 or age at retirement. If participants are still employed by the age 72, the mandatory distribution date generally is April 1 following the termination date of employment. Upon termination, vested benefits can be rolled over to another qualified plan or an individual retirement account (IRA), or distributed in a lump-sum payment or partial withdrawals. If the vested balance is \$5,000 or less, any amount exceeding \$1,000 will be distributed to an IRA or annuity for the participant's benefit. If the participant's vested balance is \$1,000 or less, the participant will receive a lump-sum distribution without consent.

In-Service Withdrawals

An active participant may withdraw all or a portion of their vested rollover contributions, after-tax contributions, and certain prior Plan profit-sharing or matching contributions. An active participant may begin to withdraw their vested account balance when they reach the age of 59½, excluding Employer DC Contributions or prior Money Purchase Plan contributions of Laporte, Inc., and Evonik Cyro including earnings. In the event a participant suffers financial hardship, as defined in the Plan, the participant may generally withdraw all or part of: the vested portion of their before-tax contributions excluding earnings; Roth 401(k) contributions excluding earnings; employer-matching contributions prior to April 1, 2008, including earnings; any prior Plan employer-matching contributions; and certain profit-sharing contributions contributed by Evonik Goldschmidt Chemical Corporation. The Plan Document contains special rules for cash-out payments under a certain limit to be directly rolled over to an individual retirement account (IRA) chosen by the Plan Administrator. The Plan does not contain any provisions for early retirement. Hardship withdrawals are subject to approval by the Plan Administrator and also subject to income tax withholding and penalties.

Forfeited Accounts

Upon termination of employment for any reason other than death, disability, or normal retirement age, the forfeited portion of the participant's nonvested account will be used to reduce future employer contributions or to pay administrative expenses.

The Plan used \$842,027 and \$1,556,480 of forfeitures to offset employer contributions during the years ended December 31, 2022 and 2021, respectively. The Plan used \$598,836 and \$302,484 of forfeitures to offset administrative expenses during the years ended December 31, 2022 and 2021, respectively. The remaining balance in the forfeiture account at December 31, 2022 and 2021, was \$1,022,218 and \$947,716 respectively.

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date. Interest income is recorded as earned on the accrual basis. Net (depreciation) appreciation includes the Plan's gains and losses on investments bought and sold, as well as held, during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the Plan Document. No allowance for credit losses had been recorded as of December 31, 2022 or 2021.

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Plan Investments Sold, Not Yet Settled

Monies due on the sale of Plan investments that had not settled as of the end of the Plan year were \$1,335,581 and \$145,463,553, respectively, as of December 31, 2022 and 2021, included in other receivables.

Plan Investments Purchased, Not Yet Settled

Monies due for the purchase of Plan investments that had not settled as of the end of the Plan year were \$96,302 and \$145,449,547, respectively, as of December 31, 2022 and 2021, included in other liabilities.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses and Participant Transaction Fees

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants, investment fees, and certain Plan administration fees not covered by the Company are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in net (depreciation) appreciation of fair value of investments.

Subsequent Events

The Company has evaluated its subsequent events and transactions occurring after December 31, 2022, through September 25, 2023, the date that the financial statements were available to be issued.

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 3 INFORMATION CERTIFIED BY THE TRUSTEES

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net (depreciation) appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the years ended December 31, 2022 and 2021, was obtained by management and agreed to, or derived from, information certified as complete and accurate by Empower Annuity Insurance Company (formerly known as Prudential Retirement Insurance and Annuity Company), the Trustee of the Plan.

NOTE 4 FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability; or
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in valuation methodologies used as of December 31, 2022 except for the pooled separate accounts (the funds) previously valued using NAV as a practical expedient. Management determined the funds have a readily determinable fair value based on no liquidity restrictions and daily valuation at which the funds transact at. The change in valuation method has been retrospectively applied to the prior period presented. The change in valuation method did not impact the amount recorded at fair value.

Registered Investment Companies/Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. (Level 1 inputs)

Interest-bearing Cash/Common and Preferred Stock Securities: Valued at the closing price reported on the active market on which the individual securities are traded. Interest-bearing cash and common and preferred stock securities are included in self-directed brokerage accounts. (Level 1 inputs)

Pooled Separate Accounts: Valued at the NAV of units of a pooled separate account. NAV is a readily determinable fair value and is the basis for current transactions. (Level 2 inputs)

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Assets at Fair Value as of December 31, 2022	Level 1	Level 2	Level 3	Total
Registered Investment Companies	\$ 619,717,406	\$ -	\$ -	\$ 619,717,406
Pooled Separate Accounts	-	334,723,557	-	334,723,557
Self-Directed Brokerage	10,763,897	-	-	10,763,897
Total Assets in the Fair Value Hierarchy	<u>\$ 630,481,303</u>	<u>\$ 334,723,557</u>	<u>\$ -</u>	<u>\$ 965,204,860</u>

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

Assets at Fair Value as of December 31, 2021	Level 1	Level 2	Level 3	Total
Registered Investment Companies	\$ 596,132,511	\$ -	\$ -	\$ 596,132,511
Pooled Separate Accounts	-	589,959,511	-	589,959,511
Self-Directed Brokerage	14,200,958	-	-	14,200,958
Total Assets in the Fair Value Hierarchy	<u>\$ 610,333,469</u>	<u>\$ 589,959,511</u>	<u>\$ -</u>	<u>\$ 1,200,292,980</u>

NOTE 5 PLAN TRANSFERS

Transfers in during the year ended December 31, 2021, consist of the transfer of the total plan assets from Porocel Industries, LLC. This transfer was effective December 31, 2021, and the assets were transferred in January 2022. The transfer of \$11,151,499 is reflected as a receivable on the statement of net assets available for plan benefits and as a transfer into the Plan on the statement of changes in net assets available for plan benefits for the year ended December 31, 2021.

NOTE 6 FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACT

The Plan holds a synthetic investment contract. This contract meets the fully benefit-responsive investment contract criteria and, therefore, is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses. The Plan does not hold any traditional investment contracts.

	December 31,	
	2022	2021
Synthetic Investment Contracts	\$ 251,646,134	\$ 259,681,501

In a synthetic investment contract, the Plan owns the underlying assets. A synthetic investment contract includes a wrapper contract, which is an agreement for the wrap issuer, such as a bank or insurance company, to make payments to the Plan in certain circumstances. The wrapper contract typically includes certain conditions and limitations on the underlying assets owned by the Plan. With traditional investment contracts, the Plan owns only the contract itself. Synthetic and traditional investment contracts are designed to accrue interest based on crediting rates established by the contract issuers.

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 6 FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACT (CONTINUED)

The synthetic investment contracts held by the Plan include wrapper contracts that provide a guarantee that the credit rate will not fall below 0%. Cash-flow volatility (for example, timing of benefit payments), as well as asset underperformance, can be passed through to the Plan through adjustments to future contract crediting rates. Formulas are provided in each contract that adjust renewal crediting rates to recognize the difference between the fair value and the book value of the underlying assets. Crediting rates are reviewed quarterly for resetting.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. These events may be different under each contract. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the Internal Revenue Code or the failure of the trust to be tax-exempt under Section 501(a) of the Internal Revenue Code
2. Premature termination of the contracts
3. Plan termination or merger
4. Changes to the Plan's prohibition on competing investment options
5. Bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

1. An uncured violation of the Plan's investment guidelines
2. A breach of material obligation under the contract
3. A material misrepresentation
4. A material amendment to the agreements without the consent of the issuer

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 7 PARTY-IN-INTEREST TRANSACTIONS

The Plan's investments include investments managed by Prudential Bank and Trust and Empower Annuity Insurance Company, the Trustees, as defined by the Plan and, therefore, those transactions are considered as party-in-interest transactions.

Notes receivable from Plan participants qualify as party-in-interest transactions.

NOTE 8 PLAN TERMINATION

Although the Company has not expressed any intent to terminate the Plan, it may do so at any time under the provisions of ERISA. Upon termination of the Plan, participants will become fully vested and entitled to their full account balance including all Company contributions, as of the termination date.

NOTE 9 TAX STATUS

The Internal Revenue Service (IRS) has issued a determination letter dated January 12, 2015, and subsequently on May 12, 2023, advising that the Plan qualifies for tax-exempt status pursuant to the provisions of Section 401(a) of the Internal Revenue Code (Code). The Plan Administrator and management of the Company believe that the Plan, as subsequently amended, conforms to ERISA requirements and continues to qualify as tax-exempt under the Code. Accordingly, no provision has been made for federal income taxes.

Accounting principles generally accepted in the United States of America require Plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2022 and 2021, there are no uncertain tax positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 10 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets per the financial statements to Form 5500 as of December 31:

	<u>2022</u>	<u>2021</u>
Net Assets Available for Benefits per Financial Statement	\$ 1,238,843,510	\$ 1,490,254,434
Adjustment from Contract Value to Fair Value for Benefit-Responsive Investment Contracts	(20,055,846)	6,708,517
Deemed Distributions	(91,590)	(116,081)
Net Assets Available for Benefits per Form 5500	<u>\$ 1,218,696,074</u>	<u>\$ 1,496,846,870</u>

The following is a reconciliation of changes in net assets available for Plan benefits per the financial statements to Form 5500 for the years ended December 31:

	<u>2022</u>	<u>2021</u>
Changes in Net Assets per Financial Statements	\$ (251,410,924)	\$ 155,821,622
Adjustment from Contract Value to Fair Value for Benefit-Responsive Investment Contracts	(26,764,363)	(11,739,248)
Changes in Deemed Distributions from Plan Assets	24,491	(4,876)
Changes in Net Assets per Form 5500	<u>\$ (278,150,796)</u>	<u>\$ 144,077,498</u>

Deemed distributions represent participant loans pending foreclosure. Per IRS regulations, all participant loans pending foreclosure related to active participants are required to be reported as Plan assets until a distributable event occurs. Accordingly, a difference occurs between net assets available for benefits per the financial statements and Form 5500 as Department of Labor regulations require loans pending foreclosure be reported as deemed distributions on Form 5500.

NOTE 11 RISKS AND UNCERTAINTIES

The Plan may invest in various types of investment securities. Investment securities are exposed to various risks, including interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near-term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits. The Plan's exposure to a concentration of credit risk is limited by diversification of investments across all participant-directed fund elections. Additionally, the investments within each participant-directed fund election are further diversified into various financial instruments. To the extent that a participant directs that their contributions be invested through the self-directed brokerage account option, the participant solely determines the extent to which such amounts will be diversified, if at all.

EVONIK CORPORATION 401(K) SAVINGS PLAN
E.I.N. 63-0673043 PLAN NO. 002
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost**	Current Value
		<u>Pooled Separate Accounts:</u>		
*	Prudential Retirement Insurance and Annuity Company	Core Plus Bond/PGIM FD	\$	123,416,653
*	Prudential Retirement Insurance and Annuity Company	MCG/Westfield Capital		41,632,628
*	Prudential Retirement Insurance and Annuity Company	LCG/Jennison Fund		125,513,986
*	Prudential Retirement Insurance and Annuity Company	MCV/Robeco Fund		44,160,290
				<u>334,723,557</u>
		<u>Stable Value Fund:</u>		
*	The Prudential Insurance Company of America	Stable Value Fund		231,590,287
		<u>Mutual Funds:</u>		
*	Prudential Mutual Funds	AMER Beacon LG CP Val R6		107,531,259
*	Prudential Mutual Funds	Delaware Small Cap Val R6		41,835,298
*	Prudential Mutual Funds	AM FND Europacific Grth R6		109,716,039
*	Prudential Mutual Funds	Fidelity U.S. Bond Index		15,161,724
*	Prudential Mutual Funds	Fidelity Total International Index		87,054,353
*	Prudential Mutual Funds	Fidelity 500 Index Fund		168,296,002
*	Prudential Mutual Funds	Fidelity Mid Cap Index		34,297,404
*	Prudential Mutual Funds	Fidelity Small Cap Index		1,881,623
*	Prudential Mutual Funds	Clearbridge Small Cap Grth IS		53,943,704
				<u>619,717,406</u>
		<u>Self Directed Brokerage:</u>		
	Self-Directed Brokerage Accounts	Self Directed Brokerage		10,763,897
*	Participant	Participant Loans		
		Interest Rates from 4.25% to 10.50% through October 2052		<u>18,790,737</u>
		Total		<u><u>\$ 1,215,585,884</u></u>

* Indicates party-in-interest

** Cost omitted for participant-directed accounts

EVONIK CORPORATION 401(K) SAVINGS PLAN
FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULE
YEARS ENDED DECEMBER 31, 2022 AND 2021



CPAs | CONSULTANTS | WEALTH ADVISORS

CLAconnect.com

**EVONIK CORPORATION 401(K) SAVINGS PLAN
TABLE OF CONTENTS
YEARS ENDED DECEMBER 31, 2022 AND 2021**

INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS	
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS	5
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	6
NOTES TO FINANCIAL STATEMENTS	7
ERISA-REQUIRED SUPPLEMENTAL SCHEDULE (ATTACHMENT TO FORM 5500)	
SCHEDULE H, LINE 4I—SCHEDULE OF ASSETS (HELD AT END OF YEAR)	19



INDEPENDENT AUDITORS' REPORT

Plan Administrator and Participants
Evonik Corporation 401(k) Savings Plan

Report on the Audit of the Financial Statements

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2022 Financial Statements

We have performed an audit of the accompanying financial statements of Evonik Corporation 401(k) Savings Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2022, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2022 financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2022 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's *Rules and Regulations for Reporting and Disclosure* under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's *Rules and Regulations for Reporting and Disclosure* under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2022 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2022 Financial Statements section:

- The amounts and disclosures in the 2022 financial statements referred to above, other than those agreed to, or derived from, the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP).
- The information in the accompanying 2022 financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2022 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2022 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2022 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date the financial statements are issued or available to be issued.

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments; administering the Plan; and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the 2022 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2022 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

Plan Administrator and Participants
Evonik Corporation 401(k) Savings Plan

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2022 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

2022 Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H, Line 4i—Schedule of Assets (Held at End of Year) as of December 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's *Rules and Regulations for Reporting and Disclosure* under ERISA. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to, or derived from, the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to, or is derived from, the certified investment information, we compared such information to the related certified investment information.

Plan Administrator and Participants
Evonik Corporation 401(k) Savings Plan

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to, or derived from, the certified investment information, including their form and content, are presented in conformity with the Department of Labor's *Rules and Regulations for Reporting and Disclosure* under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to, or is derived from, the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's *Rules and Regulations for Reporting and Disclosure* under ERISA.
- The information in the supplemental schedule related to assets held by, and certified to by, a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditors' Report on the 2021 Financial Statements

The 2021 financial statements of Evonik Corporation 401(k) Savings Plan were audited by Sobel & Co., LLC, whose shareholders and professional staff joined CliftonLarsonAllen LLP as of February 1, 2023, and has subsequently ceased operations. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 5, 2022 indicated that (a) the amounts and disclosures in the 2021 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2021 supplemental schedule, other than the information in the 2021 supplemental schedule that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2021 supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).



CliftonLarsonAllen LLP

Livingston, New Jersey
September 25, 2023

EVONIK CORPORATION 401(K) SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
INVESTMENTS AND CASH		
Investments at Fair Value	\$ 965,204,860	\$ 1,200,292,980
Investments at Contract Value	251,646,134	259,681,501
Noninterest-Bearing Cash	<u>2,020</u>	<u>1,615</u>
Total Investments and Cash	1,216,853,014	1,459,976,096
RECEIVABLES		
Notes Receivable from Participants	18,882,327	18,428,667
Other Employer Receivable	38,856	-
Interest Receivable	1,854,638	684,166
Other Receivables	<u>1,335,581</u>	<u>145,463,553</u>
Total Receivables	22,111,402	164,576,386
Transfer from Porocel Industries, LLC	<u>-</u>	<u>11,151,499</u>
Total Assets	1,238,964,416	1,635,703,981
LIABILITIES		
OTHER LIABILITIES		
	<u>120,906</u>	<u>145,449,547</u>
Total Liabilities	<u>120,906</u>	<u>145,449,547</u>
NET ASSETS AVAILABLE FOR PLAN BENEFITS	<u><u>\$ 1,238,843,510</u></u>	<u><u>\$ 1,490,254,434</u></u>

See accompanying Notes to Financial Statements.

EVONIK CORPORATION 401(K) SAVINGS PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS:		
INVESTMENT (LOSS) INCOME		
Interest	\$ 6,281,027	\$ 3,908,925
Dividends	9,948,613	7,507,318
Net (Depreciation) Appreciation of Investments	<u>(258,645,878)</u>	<u>149,671,550</u>
Total Investment (Loss) Income	(242,416,238)	161,087,793
INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS	906,344	964,094
CONTRIBUTIONS		
Employer	51,714,985	48,825,583
Employee	50,277,424	48,743,196
Rollover	11,893,159	10,904,284
Total Contributions	<u>113,885,568</u>	<u>108,473,063</u>
Total (Reductions) Additions	(127,624,326)	270,524,950
DEDUCTIONS:		
BENEFITS PAID TO PARTICIPANTS	122,521,744	113,570,970
ADMINISTRATIVE EXPENSES	1,264,854	1,132,358
Total Deductions	<u>123,786,598</u>	<u>114,703,328</u>
CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	(251,410,924)	155,821,622
Transfer into the Plan	-	11,151,499
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	<u>1,490,254,434</u>	<u>1,323,281,313</u>
End of Year	<u><u>\$ 1,238,843,510</u></u>	<u><u>\$ 1,490,254,434</u></u>

See accompanying Notes to Financial Statements.

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1 DESCRIPTION OF PLAN

The Evonik Corporation 401(k) Savings Plan (Plan) is administered by Evonik Corporation's (formerly known as Evonik Degussa Corporation) Administrative and Investment Committees (Company, Plan Administrator, or Sponsor). The Plan's assets are held in trust and administered by Prudential Retirement Insurance and Annuity Company, and Prudential Bank and Trust (Trustees) under the Evonik Corporation 401(k) Savings Plan. On April 4, 2022, Empower acquired Prudential's retirement services, however the Plan has not yet migrated to the new system. The following brief description of the Plan is provided for general information purposes only. More complete information is provided in the Summary Plan Description and Plan Document, which are available from the Company.

General

The Plan is a voluntary, participant-directed, defined-contribution plan covering all full-time employees of Evonik Corporation, which became effective January 1, 1987. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as restated.

Eligibility

All regular, full-time employees of the Company and its adopting employers are eligible for participation in the Plan as of the first day of employment. Employees who are not regular, full-time employees become eligible based on a 1,000-hours-of-service rule for a 12-month consecutive period. Temporary, leased, and seasonal employees are not eligible. Employees covered by a collective bargaining agreement, nonresident aliens, or leased employees defined in the Internal Revenue Code are not eligible for participation unless inclusion is provided for in the agreement.

Contributions

Each Plan year, participants may contribute between 1% and 100% of pretax and/or after-tax eligible compensation, as defined by the Plan. Participants can make designated Roth contributions. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified, defined-benefit, or contribution plans.

A Plan participant receives an employer-matching contribution equal to 100% of the first 2% of the participant's contribution and 50% of the next 4% of the participant's contribution for a total 4% employer-matching contribution on a deferral of 6% of a participant's compensation. The Plan provides for a 6% Company contribution (Employer DC contribution) for certain eligible employees hired, rehired, or localized on or after April 1, 2008.

The Plan has an automatic enrollment and automatic deferral election feature. Under the automatic enrollment option, an employee who meets the eligibility requirements will be automatically enrolled as a participant with an election to contribute 6% of their compensation to the Plan unless there is an affirmative decline of enrollment within 60 days of the date of initial eligibility.

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Contributions (Continued)

An automatically enrolled participant who has been a Plan participant for at least 12 months shall be deemed to have made an election to increase their deferral election by 1% per year on April 1 until the aggregation deferral percentage equals 10%, unless a Plan participant elects to opt out.

Each participant is allocated a “true-up” employer-matching contribution equal to the difference, if any, between the employer-matching contributions credited to the participant’s employer-matching account for the Plan year, and the full employer-matching contribution the participant would have been entitled to receive for the Plan year if such employer-matching contributions were determined on the basis of the Plan year instead of each payroll period.

For participants who moved from the cash balance Evonik Corporation Retirement Plan to the Evonik Corporation 401(k) Savings Plan, for each payroll period, if an eligible participant was receiving either a 6% or 9% special cash balance credit under the Evonik Corporation Retirement Plan, the Plan will credit such eligible participant’s Evonik Retirement Account with an amount of Evonik Retirement Contributions equal to either 6% or 9% of the participant’s compensation.

Bargaining Unit Contribution Provision

Members of the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union, Local Union No. 70807 (USW) participants shall receive a Union Retirement Contribution equal to 6% of such union member’s compensation as defined in the Plan. These contributions shall be ineligible for in-service and hardship withdrawals. The contributions are ineligible for loans and may not be withdrawn upon layoff.

Eligible members of the SEIU Firemen and Oilers, Local 8 (formerly the National Conference of Firemen and Oilers, AFL-CIO, Local Union No. 8) (NFCO). NFCO participants were credited with a Bargaining Unit Savings Contribution (BUSC) of \$350 for each year of credited service as defined in the Plan Document. NFCO participants also shall receive a Union Retirement Contribution equal to 6% of such union member’s compensation as defined in the Plan.

Investment Options

Upon enrollment in the Plan, participants may direct their employee and Company contributions by percentages into any of the investment options available, as well as the option to self-direct investments in a self-directed brokerage account. A separate account is maintained for each participant, and interest and dividends earned by each fund are reinvested in that fund. Participants may change their investment options daily.

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Participant Accounts

Each participant's account is credited with the participant's contribution and allocation of: (a) employer contributions; (b) Plan earnings, gains or losses; and (c) charged with an allocation of administrative expenses. Allocations are based on a participant's compensation or account balances, as defined in the Plan Document.

The Plan permits participants to self-direct the investments of their accounts in a variety of investment options. All participants have elected to self-direct their accounts. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their pre-tax contributions, after-tax contributions, Roth 401(k) contributions, catch-up contributions, qualified employer account, union profit-sharing account, union transition account, Silbond match and retirement account, and rollover account plus actual earnings or losses thereon.

Employer-matching contributions made after April 1, 2008, are subject to a two-year cliff vesting upon completing two years of credited service. In addition, there are special vesting rules for various participants from prior plans that have merged into the Plan.

Employees are vested in the additional 6% Evonik Retirement Contribution after three years of credited service. Certain participants in the Plan became fully vested on the date their prior plan merged into the Plan.

The Union Retirement Contribution for USW and NFCO participants is subject to a three-year cliff vesting. The BUSC contribution for USW and NFCO participants vests immediately.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance reduced by the highest outstanding balance of their Plan loan during the past 12 months ending on the date of the new loan. Participants may only have two loans outstanding at any given time. Loan terms generally range up to five years for regular loans and between five years up to 30 years for the purchase of a primary residence. The period of repayment for loans, other than the purchase of a primary residence, is arrived at by mutual agreement between the Administrative Committee and the participant, not to exceed five years. A loan is secured by 50% of the vested balance in a participant's account and bears interest at a fixed rate of 1% over the prime interest rate set as of the last day of the preceding quarter. Principal and interest are paid through payroll deductions or in a manner agreed to by the participant and the Administrative Committee in substantially level amounts, but not less frequently than quarterly. If a participant is terminated prior to repayment of the loan balance, the remaining balance on the loan is considered to be a deemed distribution to the participant. The Plan provides for loan rollovers in case of acquisitions or dispositions for specified groups during specified periods.

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Payment of Benefits

Upon termination of employment due to a participant's death, disability, or attainment of age 65 (normal retirement age), the participant's account is considered fully vested and is eligible for distribution in a single, lump-sum payment or monthly, quarterly, semiannual, or annual installment payments, excluding employees from the former Laporte, Inc. Money Purchase Plan who may elect a lifetime annuity in place of the distribution options. Participants have the option to leave amounts in the Plan up to the mandatory distribution date, which is defined as the later of April 1 following the calendar year of attaining the age of 72 or age at retirement. If participants are still employed by the age 72, the mandatory distribution date generally is April 1 following the termination date of employment. Upon termination, vested benefits can be rolled over to another qualified plan or an individual retirement account (IRA), or distributed in a lump-sum payment or partial withdrawals. If the vested balance is \$5,000 or less, any amount exceeding \$1,000 will be distributed to an IRA or annuity for the participant's benefit. If the participant's vested balance is \$1,000 or less, the participant will receive a lump-sum distribution without consent.

In-Service Withdrawals

An active participant may withdraw all or a portion of their vested rollover contributions, after-tax contributions, and certain prior Plan profit-sharing or matching contributions. An active participant may begin to withdraw their vested account balance when they reach the age of 59½, excluding Employer DC Contributions or prior Money Purchase Plan contributions of Laporte, Inc., and Evonik Cyro including earnings. In the event a participant suffers financial hardship, as defined in the Plan, the participant may generally withdraw all or part of: the vested portion of their before-tax contributions excluding earnings; Roth 401(k) contributions excluding earnings; employer-matching contributions prior to April 1, 2008, including earnings; any prior Plan employer-matching contributions; and certain profit-sharing contributions contributed by Evonik Goldschmidt Chemical Corporation. The Plan Document contains special rules for cash-out payments under a certain limit to be directly rolled over to an individual retirement account (IRA) chosen by the Plan Administrator. The Plan does not contain any provisions for early retirement. Hardship withdrawals are subject to approval by the Plan Administrator and also subject to income tax withholding and penalties.

Forfeited Accounts

Upon termination of employment for any reason other than death, disability, or normal retirement age, the forfeited portion of the participant's nonvested account will be used to reduce future employer contributions or to pay administrative expenses.

The Plan used \$842,027 and \$1,556,480 of forfeitures to offset employer contributions during the years ended December 31, 2022 and 2021, respectively. The Plan used \$598,836 and \$302,484 of forfeitures to offset administrative expenses during the years ended December 31, 2022 and 2021, respectively. The remaining balance in the forfeiture account at December 31, 2022 and 2021, was \$1,022,218 and \$947,716 respectively.

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date. Interest income is recorded as earned on the accrual basis. Net (depreciation) appreciation includes the Plan's gains and losses on investments bought and sold, as well as held, during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the Plan Document. No allowance for credit losses had been recorded as of December 31, 2022 or 2021.

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Plan Investments Sold, Not Yet Settled

Monies due on the sale of Plan investments that had not settled as of the end of the Plan year were \$1,335,581 and \$145,463,553, respectively, as of December 31, 2022 and 2021, included in other receivables.

Plan Investments Purchased, Not Yet Settled

Monies due for the purchase of Plan investments that had not settled as of the end of the Plan year were \$96,302 and \$145,449,547, respectively, as of December 31, 2022 and 2021, included in other liabilities.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses and Participant Transaction Fees

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants, investment fees, and certain Plan administration fees not covered by the Company are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in net (depreciation) appreciation of fair value of investments.

Subsequent Events

The Company has evaluated its subsequent events and transactions occurring after December 31, 2022, through September 25, 2023, the date that the financial statements were available to be issued.

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 3 INFORMATION CERTIFIED BY THE TRUSTEES

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net (depreciation) appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the years ended December 31, 2022 and 2021, was obtained by management and agreed to, or derived from, information certified as complete and accurate by Empower Annuity Insurance Company (formerly known as Prudential Retirement Insurance and Annuity Company), the Trustee of the Plan.

NOTE 4 FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability; or
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in valuation methodologies used as of December 31, 2022 except for the pooled separate accounts (the funds) previously valued using NAV as a practical expedient. Management determined the funds have a readily determinable fair value based on no liquidity restrictions and daily valuation at which the funds transact at. The change in valuation method has been retrospectively applied to the prior period presented. The change in valuation method did not impact the amount recorded at fair value.

Registered Investment Companies/Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. (Level 1 inputs)

Interest-bearing Cash/Common and Preferred Stock Securities: Valued at the closing price reported on the active market on which the individual securities are traded. Interest-bearing cash and common and preferred stock securities are included in self-directed brokerage accounts. (Level 1 inputs)

Pooled Separate Accounts: Valued at the NAV of units of a pooled separate account. NAV is a readily determinable fair value and is the basis for current transactions. (Level 2 inputs)

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Assets at Fair Value as of December 31, 2022	Level 1	Level 2	Level 3	Total
Registered Investment Companies	\$ 619,717,406	\$ -	\$ -	\$ 619,717,406
Pooled Separate Accounts	-	334,723,557	-	334,723,557
Self-Directed Brokerage	10,763,897	-	-	10,763,897
Total Assets in the Fair Value Hierarchy	<u>\$ 630,481,303</u>	<u>\$ 334,723,557</u>	<u>\$ -</u>	<u>\$ 965,204,860</u>

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

Assets at Fair Value as of December 31, 2021	Level 1	Level 2	Level 3	Total
Registered Investment Companies	\$ 596,132,511	\$ -	\$ -	\$ 596,132,511
Pooled Separate Accounts	-	589,959,511	-	589,959,511
Self-Directed Brokerage	14,200,958	-	-	14,200,958
Total Assets in the Fair Value Hierarchy	<u>\$ 610,333,469</u>	<u>\$ 589,959,511</u>	<u>\$ -</u>	<u>\$ 1,200,292,980</u>

NOTE 5 PLAN TRANSFERS

Transfers in during the year ended December 31, 2021, consist of the transfer of the total plan assets from Porocel Industries, LLC. This transfer was effective December 31, 2021, and the assets were transferred in January 2022. The transfer of \$11,151,499 is reflected as a receivable on the statement of net assets available for plan benefits and as a transfer into the Plan on the statement of changes in net assets available for plan benefits for the year ended December 31, 2021.

NOTE 6 FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACT

The Plan holds a synthetic investment contract. This contract meets the fully benefit-responsive investment contract criteria and, therefore, is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses. The Plan does not hold any traditional investment contracts.

	December 31,	
	2022	2021
Synthetic Investment Contracts	\$ 251,646,134	\$ 259,681,501

In a synthetic investment contract, the Plan owns the underlying assets. A synthetic investment contract includes a wrapper contract, which is an agreement for the wrap issuer, such as a bank or insurance company, to make payments to the Plan in certain circumstances. The wrapper contract typically includes certain conditions and limitations on the underlying assets owned by the Plan. With traditional investment contracts, the Plan owns only the contract itself. Synthetic and traditional investment contracts are designed to accrue interest based on crediting rates established by the contract issuers.

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 6 FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACT (CONTINUED)

The synthetic investment contracts held by the Plan include wrapper contracts that provide a guarantee that the credit rate will not fall below 0%. Cash-flow volatility (for example, timing of benefit payments), as well as asset underperformance, can be passed through to the Plan through adjustments to future contract crediting rates. Formulas are provided in each contract that adjust renewal crediting rates to recognize the difference between the fair value and the book value of the underlying assets. Crediting rates are reviewed quarterly for resetting.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. These events may be different under each contract. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the Internal Revenue Code or the failure of the trust to be tax-exempt under Section 501(a) of the Internal Revenue Code
2. Premature termination of the contracts
3. Plan termination or merger
4. Changes to the Plan's prohibition on competing investment options
5. Bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

1. An uncured violation of the Plan's investment guidelines
2. A breach of material obligation under the contract
3. A material misrepresentation
4. A material amendment to the agreements without the consent of the issuer

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 7 PARTY-IN-INTEREST TRANSACTIONS

The Plan's investments include investments managed by Prudential Bank and Trust and Empower Annuity Insurance Company, the Trustees, as defined by the Plan and, therefore, those transactions are considered as party-in-interest transactions.

Notes receivable from Plan participants qualify as party-in-interest transactions.

NOTE 8 PLAN TERMINATION

Although the Company has not expressed any intent to terminate the Plan, it may do so at any time under the provisions of ERISA. Upon termination of the Plan, participants will become fully vested and entitled to their full account balance including all Company contributions, as of the termination date.

NOTE 9 TAX STATUS

The Internal Revenue Service (IRS) has issued a determination letter dated January 12, 2015, and subsequently on May 12, 2023, advising that the Plan qualifies for tax-exempt status pursuant to the provisions of Section 401(a) of the Internal Revenue Code (Code). The Plan Administrator and management of the Company believe that the Plan, as subsequently amended, conforms to ERISA requirements and continues to qualify as tax-exempt under the Code. Accordingly, no provision has been made for federal income taxes.

Accounting principles generally accepted in the United States of America require Plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2022 and 2021, there are no uncertain tax positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

EVONIK CORPORATION 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 10 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets per the financial statements to Form 5500 as of December 31:

	<u>2022</u>	<u>2021</u>
Net Assets Available for Benefits per Financial Statement	\$ 1,238,843,510	\$ 1,490,254,434
Adjustment from Contract Value to Fair Value for Benefit-Responsive Investment Contracts	(20,055,846)	6,708,517
Deemed Distributions	(91,590)	(116,081)
Net Assets Available for Benefits per Form 5500	<u>\$ 1,218,696,074</u>	<u>\$ 1,496,846,870</u>

The following is a reconciliation of changes in net assets available for Plan benefits per the financial statements to Form 5500 for the years ended December 31:

	<u>2022</u>	<u>2021</u>
Changes in Net Assets per Financial Statements	\$ (251,410,924)	\$ 155,821,622
Adjustment from Contract Value to Fair Value for Benefit-Responsive Investment Contracts	(26,764,363)	(11,739,248)
Changes in Deemed Distributions from Plan Assets	24,491	(4,876)
Changes in Net Assets per Form 5500	<u>\$ (278,150,796)</u>	<u>\$ 144,077,498</u>

Deemed distributions represent participant loans pending foreclosure. Per IRS regulations, all participant loans pending foreclosure related to active participants are required to be reported as Plan assets until a distributable event occurs. Accordingly, a difference occurs between net assets available for benefits per the financial statements and Form 5500 as Department of Labor regulations require loans pending foreclosure be reported as deemed distributions on Form 5500.

NOTE 11 RISKS AND UNCERTAINTIES

The Plan may invest in various types of investment securities. Investment securities are exposed to various risks, including interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near-term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits. The Plan's exposure to a concentration of credit risk is limited by diversification of investments across all participant-directed fund elections. Additionally, the investments within each participant-directed fund election are further diversified into various financial instruments. To the extent that a participant directs that their contributions be invested through the self-directed brokerage account option, the participant solely determines the extent to which such amounts will be diversified, if at all.

EVONIK CORPORATION 401(K) SAVINGS PLAN
E.I.N. 63-0673043 PLAN NO. 002
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost**	Current Value
		<u>Pooled Separate Accounts:</u>		
*	Prudential Retirement Insurance and Annuity Company	Core Plus Bond/PGIM FD	\$	123,416,653
*	Prudential Retirement Insurance and Annuity Company	MCG/Westfield Capital		41,632,628
*	Prudential Retirement Insurance and Annuity Company	LCG/Jennison Fund		125,513,986
*	Prudential Retirement Insurance and Annuity Company	MCV/Robeco Fund		44,160,290
				<u>334,723,557</u>
		<u>Stable Value Fund:</u>		
*	The Prudential Insurance Company of America	Stable Value Fund		231,590,287
		<u>Mutual Funds:</u>		
*	Prudential Mutual Funds	AMER Beacon LG CP Val R6		107,531,259
*	Prudential Mutual Funds	Delaware Small Cap Val R6		41,835,298
*	Prudential Mutual Funds	AM FND Europacific Grth R6		109,716,039
*	Prudential Mutual Funds	Fidelity U.S. Bond Index		15,161,724
*	Prudential Mutual Funds	Fidelity Total International Index		87,054,353
*	Prudential Mutual Funds	Fidelity 500 Index Fund		168,296,002
*	Prudential Mutual Funds	Fidelity Mid Cap Index		34,297,404
*	Prudential Mutual Funds	Fidelity Small Cap Index		1,881,623
*	Prudential Mutual Funds	Clearbridge Small Cap Grth IS		53,943,704
				<u>619,717,406</u>
		<u>Self Directed Brokerage:</u>		
	Self-Directed Brokerage Accounts	Self Directed Brokerage		10,763,897
*	Participant	Participant Loans		
		Interest Rates from 4.25% to 10.50% through October 2052		<u>18,790,737</u>
		Total		<u><u>\$ 1,215,585,884</u></u>

* Indicates party-in-interest

** Cost omitted for participant-directed accounts