

Annual financial statements

for the financial year from 1 January
to 31 December 2021

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of the RAG-Stiftung for 2021**

Balance sheet of the RAG-Stiftung

as of 31 December 2021

ASSETS

In EUR million

	Notes	31/12/2021	31/12/2020
A. Fixed assets	(1)		
I. Intangible assets		0.1	0.1
II. Property, plant and equipment		54.1	55.3
III. Financial assets		10,700.6	9,848.0
		10,754.8	9,903.4
B. Current assets			
I. Receivables and other assets	(2)	336.6	879.3
II. Securities	(3)	381.4	406.7
III. Bank balances		0.0	0.2
		718.0	1,286.2
C. Prepaid expenses		0.0	0.0
Total assets		11,472.8	11,189.6

EQUITY AND LIABILITIES

In EUR million

	Notes	31/12/2021	31/12/2020
A. Equity	(4)		
Endowment capital		2.0	2.0
		2.0	2.0
B. Provisions	(5)		
1. Provisions for pensions and similar obligations		16.9	13.2
2. Tax provisions		126.9	107.6
3. Provisions for perpetual obligations		8,853.0	8,452.5
4. Other provisions		22.3	22.8
		9,019.1	8,596.1
C. Liabilities	(6)	2,445.6	2,581.3
D. Deferred income		6.1	10.2
Total equity and liabilities		11,472.8	11,189.6

Income statement of the RAG-Stiftung

from 1 January to 31 December 2021

In EUR million	Notes	2021	2020
1. Revenue	(7)	2.2	2.1
2. Other operating income	(8)	268.2	580.7
3. Personnel expenses	(9)	9.4	9.4
4. Amortisation of intangible assets and depreciation of property, plant and equipment		1.3	1.4
5. Other operating expenses	(10)	703.2	901.5
6. Investment income	(11)	+372.3	+315.5
7. Income from other securities and from loans held as financial assets	(12)	89.5	81.1
8. Interest income	(13)	-1.8	+2.7
9. Write-downs of financial assets and securities classified as current assets	(14)	0.0	25.7
10. Income taxes	(15)	-16.0	-43.6
11. Income after tax		0.5	0.5
12. Other taxes	(15)	-0.5	-0.5
13. Annual net profit (+)/loss (-)		0.0	0.0

Notes to the annual financial statements of the RAG-Stiftung for 2021

Management bodies of the RAG-Stiftung

Board of Trustees

Armin Laschet, Member of the German Bundestag

Former Minister President of the State of North Rhine-Westphalia (until 27/10/2021)

Hendrik Wüst, Member of State Parliament

Minister President of the State of North-Rhine Westphalia (since 27/10/2021)

Tobias Hans, Member of State Parliament

Minister President of the State of Saarland

Peter Altmaier

Former Federal Minister for Economic Affairs and Energy (until 8/12/2021)

**Dr Robert Habeck,
Member of the German Bundestag**

Federal Minister for Economic Affairs and Climate Action (since 8/12/2021)

Olaf Scholz, Member of the German Bundestag

Federal Chancellor of the Federal Republic of Germany, former Federal Minister of Finance (until 8/12/2021)

**Christian Lindner,
Member of the German Bundestag**

Federal Minister of Finance (since 8/12/2021)

Michael Vassiliadis

Deputy Chairman of the Board of Trustees of the RAG-Stiftung
Chairman of the IG BCE

Dr Jürgen Großmann

Chairman of the Board of Trustees of the RAG-Stiftung
Shareholder of Georgsmarienhütte Holding GmbH

Dr Burckhard Bergmann

Member of various supervisory boards

Martin Albers

Chairman of the Working Group of Works Councils in the RAG-Stiftung and Chairman of the General Works Council at Evonik Industries AG

Prof Norbert Lammert

Former President of the German Bundestag
Chairman of the Konrad-Adenauer-Stiftung

Heiko Maas, Member of the German Bundestag

Former Federal Foreign Minister

Thomas Kufen

Mayor of the City of Essen

Dr Andreas Reichel

Chairman of the Board of Management of STEAG GmbH

Hildegard Müller

President of the German Association of the Automotive Industry

Barbara Schlüter

Chairwoman of the General Works Council and the Group Works Council of RAG Aktiengesellschaft (until 31/12/2021)

Board of Executives

Bernd Tönjes

Chairman of the Board of Executives of the RAG-Stiftung
Chairman of the Supervisory Board of RAG AG
Chairman of the Supervisory Board of Evonik Industries AG

Bärbel Bergerhoff-Wodopia

Member of the Board of Executives of the RAG-Stiftung
Member of the Supervisory Board of RAG AG
Chairwoman of the Supervisory Board of Vivawest GmbH

Dr Jürgen-Johann Rupp

Member of the Board of Executives of the RAG-Stiftung
Member of the Supervisory Board of RAG AG
Member of the Supervisory Board of Vivawest GmbH
Chairman of the Supervisory Board of RSBG SE

List of shareholdings of the RAG-Stiftung as of 31 December 2021

Name	Headquarters of the company		Share of equity in %	Financial year	Equity in EUR million ⁴	Annual profit/loss in EUR million ⁴
Consolidated affiliated companies						
1 4way Consulting Ltd.	Warwick	GB	100.00	2021	1.53	1.05
2 Aachener Bergmannsiedlungsgesellschaft mbH ³	Hückelhoven	DE	100.00	2021	22.95	0.00
3 AHT GROUP GmbH	Essen	DE	100.00	2021	1.40	-1.02
4 Alfa Tech Consulting Engineers Inc.	San Jose	US	100.00	2021	13.31	-2.59
5 Ambero Consulting Gesellschaft mbH	Kronberg im Taunus	DE	100.00	2021	4.16	0.42
6 Artemis Stadtсанierungsgesellschaft Objekt Benrath mbH & Co. KG	Essen	DE	94.90	2021	0.00	1.17
7 ATPD, Inc.	San Jose	US	100.00	2021	5.41	1.25
8 Bauverein Glückauf GmbH ³	Ahlen	DE	94.90	2021	11.23	0.00
9 BCD Engineering (UK) Limited	Charleville	IE	100.00	2021	0.00	0.00
10 Bearna A Do Limited	Douglas	GB	80.00	2021	8.49	1.77
11 Conseco International Ltd.	London	GB	100.00	2021	-1.77	-0.45
12 Decad (Asia) Inc.	Makati City	PH	100.00	2021	0.04	-0.08
13 Desco (2011) Ltd.	Sunderland	GB	100.00	2021	2.07	1.22
14 Desco (Design & Consultancy) Ltd.	Sunderland	GB	100.00	2021	3.65	1.20
15 Desco Qatar Mechanical and Electrical Consulting Engineers WLL	Doha	QA	49.00	2021	0.28	0.00
16 DFT Maschinenbau GmbH	Kremsmünster	AT	100.00	2021	3.44	-0.60
17 dimensional GmbH	Cologne	DE	100.00	2021	-0.39	-0.29
18 DOC S.r.l.	Milan	IT	100.00	2021	1.37	0.69
19 Dorsch Business Development JLT	Dubai	AE	100.00	2021	-0.70	0.00
20 Dorsch Consult (India) Private Limited	Mumbai	IN	85.00	2021	2.10	0.02
21 Dorsch Consult Asia Co. Ltd.	Bangkok	TH	95.00	2021	0.89	0.06
22 Dorsch Consult Asia Holding Co. Ltd.	Bangkok	TH	99.98	2021	0.00	0.00
23 Dorsch Consult Egypt LLC	Cairo	EG	99.95	2021	-1.04	-0.03
24 Dorsch Consult Verkehr und Infrastruktur GmbH	Wiesbaden	DE	100.00	2021	0.00	0.00
25 Dorsch GmbH	Vienna	AT	100.00	2021	-0.76	0.02
26 Dorsch Holding GmbH	Offenbach am Main	DE	100.00	2021	130.03	-0.25
27 Dorsch Holding GmbH – KSA (Saudi) LLC	Riyadh	SA	100.00	2021	9.74	1.29
28 Dorsch International Consultants GmbH	Munich	DE	100.00	2021	1.97	-1.99
29 Dorsch Qatar LLC	Doha	QA	49.00	2021	36.96	4.11
30 EBV Gesellschaft mit beschränkter Haftung ³	Hückelhoven	DE	100.00	2021	85.73	0.00
31 Event Space Engineering Hong Kong Ltd.	Hong Kong	HK	100.00	2021	2.00	1.21
32 FORO EMPRESARIAL, S.L.	Sant Cugat del Vallès	ES	90.00	2021	0.12	0.00
33 FORO TÉCNICO, S.L.	Sant Cugat del Vallès	ES	90.00	2021	0.64	0.15

Name	Headquarters of the company		Share of equity in %	Financial year	Equity in EUR million ⁴	Annual profit/loss in EUR million ⁴
34 FRISCHMANN PRABHU INDIA DESIGN SERVICES PRIVATE LIMITED	Mumbai	IN	100.00	2021	0.75	-0.14
35 GeKu Automatisierungssysteme GmbH	Diepenau	DE	100.00	2021	5.47	0.95
36 Genecon Limited	London	GB	100.00	2021	0.61	0.50
37 GRE German Rail Engineering GmbH	Frankfurt	DE	100.00	2021	-2.07	-0.81
38 GSG Wohnungsbau Braunkohle GmbH	Cologne	DE	94.90	2021	46.85	0.00
39 HAHN Automation GmbH	Rheinböllen	DE	64.39	2021	23.76	4.73
40 HAHN AUTOMATION Inc.	Hebron	US	100.00	2021	0.88	1.09
41 HAHN Beteiligungs GmbH	Rheinböllen	DE	100.00	2021	20.69	0.63
42 HAHN CO-INVEST GmbH	Bergisch Gladbach	DE	90.00	2021	3.24	-0.01
43 HAHN CO-INVEST GmbH & Co. KG	Bergisch Gladbach	DE	90.00	2021	34.61	1.84
44 HAHN Digital GmbH	Frankfurt am Main	DE	100.00	2021	-1.37	-0.54
45 HAHN Group GmbH ³	Rheinböllen	DE	100.00	2021	142.26	-0.70
46 HAHN Machining GmbH	Bruchsal	DE	100.00	2021	0.77	-0.01
47 HAHN Plastics Automation GmbH	Reinheim	DE	100.00	2021	-2.27	-1.68
48 HAHN Plastics Inc.	Hebron	US	100.00	2021	-2.08	-0.04
49 HAHN Robotics AG	Bettlach	CH	100.00	2021	-0.14	-0.08
50 HAHN Robotics Fichtenau GmbH	Fichtenau	DE	60.00	2021	-0.04	-0.06
51 HAHN Robotics GmbH	Rheinböllen	DE	60.00	2021	0.33	0.30
52 HAHN Robotics Network GmbH	Rheinböllen	DE	100.00	2021	1.33	-0.25
53 HAHN Robotics Ponitz GmbH	Ponitz	DE	60.00	2021	-0.02	-0.04
54 HAHN Robshare GmbH	Frankfurt am Main	DE	60.00	2021	-1.01	0.17
55 Hefi SAS	Strasbourg	FR	80.00	2021	0.68	0.37
56 HEIDELBERG INSTRUMENTS Mikrotechnik GmbH	Heidelberg	DE	100.00	2021	33.88	1.81
57 Heidelberg Instruments Service Japan, K.K.	Tokyo	JP	100.00	2021	2.07	0.55
58 Heidelberg Instruments, Inc.	Los Angeles	US	100.00	2021	2.34	0.27
59 Heinrich Schäfermeyer GmbH ³	Hückelhoven	DE	100.00	2021	10.23	0.00
60 HMS GmbH	Halle (Saale)	DE	75.00	2021	1.42	0.15
61 HVG Grünflächenmanagement GmbH ³	Gelsenkirchen	DE	100.00	2021	3.45	0.00
62 IES International Events Service GmbH	Büdingen	DE	65.00	2021	0.03	0.00
63 Invotec Inc.	Miamisburg	US	70.00	2021	7.72	3.16
64 Landschaftsagentur Plus GmbH	Essen	DE	100.00	2021	1.85	0.37
65 Leslie Jones Architects Limited	London	GB	100.00	2021	3.16	1.10
66 Lünener Wohnungs- und Siedlungsgesellschaft mit beschränkter Haftung ³	Lünen	DE	94.90	2021	28.28	0.00
67 Marienfeld Multimedia GmbH ³	Gelsenkirchen	DE	100.00	2021	0.15	0.00
68 Masco Group S.r.l. ³	Milan	IT	80.00	2021	135.46	5.37
69 MBC Group Limited	London	GB	100.00	2021	1.45	2.47
70 McBains Consulting Ltd.	London	GB	100.00	2021	4.41	2.47
71 McBains Cooper Consulting Limited	London	GB	100.00	2021	0.00	0.00
72 McBains Cooper Hellas Technical Consulting SA	Kifissia	GR	100.00	2021	0.47	0.08
73 McBains Cooper International Limited	London	GB	100.00	2021	0.08	0.00
74 McBains Limited	London	GB	100.00	2021	6.08	3.10
75 Olsa S.A.S.	Sannois	FR	100.00	2021	0.86	0.06
76 Olsa S.p.A.	Milan	IT	100.00	2021	4.45	1.43

Name	Headquarters of the company		Share of equity in %	Financial year	Equity in EUR million ⁴	Annual profit/loss in EUR million ⁴
77 Olsa USA LLC	West Chester	US	100.00	2021	-0.01	-0.06
78 OnPrem Solution Partners LLC	Woodland Hills	US	55.00	2021	91.99	6.26
79 Orgatent AG	Grosswangen	CH	95.00	2021	5.92	1.41
80 Orwin Ltd.	Washington	GB	100.00	2021	1.72	0.55
81 Pell Frischmann Brown Beech Consulting Engineers Ltd.	London	GB	100.00	2021	0.00	0.00
82 Pell Frischmann Consultants Ltd.	London	GB	100.00	2021	6.95	2.03
83 Pell Frischmann Consulting Engineers Ltd.	London	GB	100.00	2021	18.56	3.75
84 Pell Frischmann Information Technology Ltd.	London	GB	100.00	2021	0.62	0.00
85 Pell Frischmann Ltd.	London	GB	100.00	2021	-1.08	-0.29
86 PG AC 2 GmbH	Aachen	DE	100.00	2021	0.00	-0.02
87 Prosto Tent LLC	Moscow	RU	10.00	2021	0.44	0.33
88 Qvest GmbH	Cologne	DE	100.00	2021	7.62	3.04
89 Qvest Group GmbH	Cologne	DE	75.00	2021	118.43	-0.89
90 Qvest Media ApS	Søborg	DK	100.00	2021	-0.92	-0.18
91 QVEST MEDIA AUSTRALIA PTY LTD	Sydney	AU	100.00	2021	0.46	0.19
92 Qvest Media Belgium BV	Zaventem	BE	100.00	2021	0.01	0.00
93 Qvest Media France S.à.r.l.	Boulogne-Billancourt	FR	100.00	2021	-2.38	-1.39
94 Qvest Media FZ LLC	Dubai Media City	AE	100.00	2021	14.71	0.09
95 Qvest Media GmbH	Schaffhausen	CH	100.00	2021	-0.09	-0.25
96 Qvest Media Ltd.	Henley-on-Thames	GB	100.00	2021	-0.05	-0.53
97 Qvest Media Pte. Ltd.	Singapore	SG	100.00	2021	-2.27	-0.13
98 Qvest Media Trading and Consulting LLC	Doha	QA	49.00	2021	0.17	0.21
99 Qvest US Holding, Inc.	Wilmington	US	100.00	2021	52.12	1.11
100 RAG AKTIENGESELLSCHAFT ³	Essen	DE	100.00	2021	37.13	0.00
101 RAG Beteiligungs-GmbH ^{1,2,3}	Essen	DE	100.00	2021	22.65	0.59
102 RAG Finanz-GmbH & Co. KG ¹	Essen	DE	100.00	2021	1,041.26	37.14
103 RAG Mining Solutions GmbH ^{1,3}	Herne	DE	100.00	2021	1.00	0.00
104 RAG Montan Immobilien GmbH	Essen	DE	85.00	2021	23.22	0.71
105 RAG-S Private Equity GmbH & Co. KG	Essen	DE	100.00	2021	1,832.22	251.18
106 RAG-S Real Estate GmbH ^{1,3}	Essen	DE	100.00	2021	417.57	0.69
107 REI Automation, Inc.	Columbia	US	90.00	2021	5.08	0.48
108 Rethink Robotics GmbH	Bochum	DE	92.62	2021	23.50	-5.49
109 Rhein Lippe Holding GmbH ³	Essen	DE	100.00	2021	537.73	0.00
110 Rhein Lippe Wohnen Gesellschaft mit beschränkter Haftung ³	Duisburg	DE	94.84	2021	147.53	0.00
111 RHZ Handwerks-Zentrum GmbH ³	Gelsenkirchen	DE	100.00	2021	2.68	0.68
112 RÖDER (UK) Ltd.	Cambridgeshire	GB	100.00	2021	3.13	0.60
113 RÖDER ARCHITECTURE TECHNOLOGY (SHANGHAI) CO., LTD.	Shanghai	CN	100.00	2021	10.25	0.50
114 RÖDER FRANCE STRUCTURES S.à.r.l.	Beauvais	FR	100.00	2021	0.22	0.21
115 Röder 000	Moscow	RU	90.00	2021	13.62	7.04
116 Röder Space Design & Engineering (Shanghai) Co. Ltd.	Shanghai	CN	65.00	2021	0.57	0.32
117 Röder Yapi Sistemleri Sanayi Ticaret Limited Sirketi	Istanbul	TR	100.00	2021	0.80	-1.27

Name	Headquarters of the company		Share of equity in %	Financial year	Equity in EUR million ⁴	Annual profit/loss in EUR million ⁴
118 Röder Zelt- und Veranstaltungsservice GmbH ³	Büdingen	DE	100.00	2021	3.51	0.00
119 Röder Zeltsysteme und Service GmbH	Büdingen	DE	100.00	2021	-9.84	-7.13
120 ROEDER ITALIA S.r.L.	Brixen	IT	100.00	2021	0.03	0.00
121 Roschmann Glas GmbH	Gersthofen	DE	100.00	2021	1.92	-0.13
122 Roschmann Holding GmbH	Gersthofen	DE	76.00	2021	0.18	-0.53
123 Roschmann Konstruktionen aus Stahl und Glas GmbH	Gersthofen	DE	100.00	2021	-40.73	-40.18
124 Roschmann Konstruktionen aus Stahl und Glas Schweiz AG	Zofingen	CH	100.00	2021	0.23	-0.01
125 Roschmann Steel and Glass Constructions Inc.	New Haven	US	100.00	2021	-4.26	-6.29
126 RSBG Advanced Manufacturing Technologies GmbH ³	Essen	DE	100.00	2021	298.61	0.00
127 RSBG Automation & Robotics Technologies GmbH	Frankfurt	DE	100.00	2021	208.31	-0.63
128 RSBG Building Solutions GmbH	Essen	DE	100.00	2021	15.64	-35.17
129 RSBG Information & Communication Technologies GmbH	Essen	DE	100.00	2021	215.53	-13.19
130 RSBG Infrastructure Technologies GmbH ³	Essen	DE	100.00	2021	446.10	0.00
131 RSBG INVESTMENT HOLDING LIMITED	London	GB	100.00	2021	106.99	2.57
132 RSBG SE	Essen	DE	100.00	2021	1,335.06	35.86
133 RSBG UK Ltd.	London	GB	100.00	2021	50.92	2.12
134 RSBG Ventures GmbH	Essen	DE	100.00	2021	49.86	17.65
135 RSBGI Limited	London	GB	100.00	2021	1.89	0.33
136 Schnaitt Internationale Messe- und Ladenbau GmbH	Bergheim	DE	100.00	2021	3.10	-0.10
137 Siedlung Niederrhein Gesellschaft mit beschränkter Haftung ³	Duisburg	DE	100.00	2021	42.67	0.00
138 Sinha & Keyfauer Engineering, Inc.	Monrovia	US	100.00	2021	2.93	-1.14
139 SKIBATRON Mess- und Abrechnungssysteme GmbH ³	Gelsenkirchen	DE	100.00	2021	0.26	0.00
140 spiekermann ingenieure GmbH	Frankfurt am Main	DE	100.00	2021	-1.68	-2.95
141 Stilmas Americas INC	Burlington	CA	100.00	2021	2.53	0.88
142 Stilmas Deutschland GmbH	Heidelberg	DE	100.00	2021	0.21	0.17
143 Stilmas S.p.A.	Milan	IT	100.00	2021	19.29	6.19
144 Stilmas Shanghai Water Treatment System Co. Ltd.	Shanghai	CN	100.00	2021	7.11	0.95
145 Stilmas USA LLC	West Chester	US	100.00	2021	0.70	-0.01
146 TBPS.C.S.	Luxembourg	LU	90.00	2021	27.38	0.00
147 The Yard Creative Limited	London	GB	100.00	2021	0.67	0.33
148 THS GmbH ³	Essen	DE	100.00	2021	228.36	0.00
149 THS Rheinland Beteiligungs GmbH & Co. KG	Essen	DE	94.12	2021	0.10	0.07
150 THS Rheinland GmbH ³	Leverkusen	DE	100.00	2021	20.45	0.00
151 THS Westfalen GmbH ³	Lünen	DE	100.00	2021	33.79	0.00
152 United Robotics Group GmbH	Bochum	DE	100.00	2021	63.15	-2.50
153 Urban: Kind Limited	London	GB	100.00	2021	4.43	0.58
154 Vela Tech Holding, Inc.	San Jose	US	100.00	2021	24.57	2.24
155 Verre & Métal SAS	Bonneuil-sur-Marne	FR	100.00	2021	2.27	-0.60
156 Vestische Wohnungsgesellschaft mit beschränkter Haftung ³	Herne	DE	94.90	2021	14.07	0.00
157 Vestisch-Märkische Wohnungsbaugesellschaft mit beschränkter Haftung ³	Recklinghausen	DE	100.00	2021	69.46	0.00

Name	Headquarters of the company		Share of equity in %	Financial year	Equity in EUR million ⁴	Annual profit/loss in EUR million ⁴
158 Vivawest Dienstleistungen GmbH ³	Gelsenkirchen	DE	100.00	2021	34.63	0.00
159 Vivawest GmbH	Essen	DE	58.20	2021	1,475.51	85.05
160 Vivawest Pensionen GmbH ³	Essen	DE	100.00	2021	0.03	0.00
161 Vivawest Projektentwicklungsgesellschaft mbH ³	Düsseldorf	DE	100.00	2021	0.38	0.00
162 Vivawest Projektentwicklungsgesellschaft mbH & Co. Heidequartier oHG	Gelsenkirchen	DE	100.00	2021	1.97	-0.04
163 Vivawest Ruhr GmbH ³	Essen	DE	100.00	2021	2.96	0.00
164 Vivawest Westfalen GmbH ³	Dortmund	DE	100.00	2021	0.01	0.05
165 Vivawest Wohnen GmbH ³	Essen	DE	100.00	2021	39.15	0.00
166 VMF SAS	Grenoble	FR	100.00	2021	0.15	0.00
167 WALDORF TECHNIK GmbH ³	Engen	DE	100.00	2021	2.43	0.00
168 Walsum Immobilien GmbH ³	Duisburg	DE	94.90	2021	24.52	0.00
169 WALTHER SYSTEMTECHNIK GMBH ³	Germersheim	DE	100.00	2021	6.45	0.00
170 Wemo Automation AB	Värnamo	SE	100.00	2021	5.18	1.06
171 Whiteley Murphy Ltd.	Washington	GB	80.00	2021	0.01	0.01
172 Windkraft Brinkfortsheide GmbH	Marl	DE	100.00	2021	4.65	0.49
173 Windkraft Lünen GmbH	Essen	DE	100.00	2021	0.64	0.08
174 Wohnbau Auguste Victoria GmbH ³	Marl	DE	100.00	2021	33.91	0.00
175 Wohnbau Westfalen GmbH ³	Dortmund	DE	100.00	2021	80.37	0.00
176 Wohnungsbaugesellschaft für das Rheinische Braunkohlenrevier Gesellschaft mit beschränkter Haftung ³	Cologne	DE	94.90	2021	29.34	0.00
177 Wohnungsbaugesellschaft mit beschränkter Haftung "Glückauf" ³	Moers	DE	100.00	2021	44.49	0.00
Non-consolidated affiliated companies (at equity)						
178 Evonik Industries AG	Essen	DE	56.44	2021	6,037.14	731.59
179 Maxburg Beteiligungen GmbH & Co. KG	Grünwald	DE	97.70	2021	4.73	207.38
180 Maxburg Beteiligungen II GmbH & Co. KG	Grünwald	DE	97.01	2021	120.76	-0.23
181 Maxburg Beteiligungen III GmbH & Co. KG	Munich	DE	98.68	2021	213.59	40.57
Non-consolidated affiliated companies						
182 40-30 Centre SAS	Seyssinet-Pariset	FR	52.00	2021	0.17	0.03
183 40-30 Développement SA	Seyssinet-Pariset	FR	99.51	2021	9.23	0.21
184 40-30 SAS	Seyssinet-Pariset	FR	100.00	2021	4.93	1.81
185 acontis technologies GmbH	Ravensburg	DE	72.00	2020	2.26	1.66
186 acontis technologies Inc.	Framingham	US	75.00	2021	0.00	0.00
187 Adotem AI GmbH	Munich	DE	100.00	2020	0.29	-0.35
188 Adotem Holding GmbH	Munich	DE	92.00	2020	0.65	-0.01
189 Agirent SAS	Nogent-Le-Phaye	FR	100.00	2020	2.90	-0.29
190 Ahorn Healthcare Beteiligungs GmbH	Bad Grönenbach	DE	100.00	2020	2.95	-0.48
191 Ahorn Healthcare Holding GmbH	Munich	DE	21.60	2020	0.75	0.00
192 ASUP Beteiligungs Verwaltungs GmbH	Munich	DE	100.00	2020	0.02	0.00
193 ASUP France SAS	Goussainville	FR	100.00	2021	NS	NS
194 ASUP GmbH ³	Seevetal	DE	100.00	2020	9.69	0.00
195 ASUP Immobilien GmbH	Seevetal	DE	94.89	2020	0.91	6.97
196 ASUP Immobilien II GmbH	Seevetal	DE	94.89	2020	1.07	2.12

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197 ASUP Schweiz GmbH	Herisau	CH	100.00	2020	3.00	0.32
198 ASUP Technik GmbH ³	Seevetal	DE	100.00	2020	2.57	0.00
199 Bergbau-Verwaltungsgesellschaft mit beschränkter Haftung	Essen	DE	100.00	2020	0.12	0.01
200 Betreibergesellschaft Colosseum GmbH & Co. KG	Essen	DE	92.28	2021	NS	NS
201 Betreibergesellschaft Colosseum Verwaltung GmbH	Essen	DE	100.00	2021	NS	NS
202 Blitz 21-94 GmbH	Munich	DE	92.00	2021	0.00	0.00
203 Blitz 21-95 GmbH	Munich	DE	100.00	2021	0.00	0.00
204 BLS Energieplan Gesellschaft für Entwicklung energiesparender und umweltfreundlicher Anlagen mbH	Berlin	DE	75.00	2021	0.00	0.00
205 BPS rail GmbH	Dresden	DE	55.00	2021	0.87	0.08
206 Branchenverband Steinkohle und Nachbergbau e.V.	Essen	DE		2020	0.27	0.00
207 Bunny Tierernährung GmbH	Melle	DE	100.00	2020	5.50	1.24
208 Conflexia S.á.r.l.	Luxembourg	LU	100.00	2019	105.74	-0.08
209 Dahl Automation GmbH	Meinerzhagen	DE	80.00	2021	-2.54	-2.01
210 Data Insights GmbH	Munich	DE	100.00	2020	0.81	0.72
211 Datadrivers GmbH	Hamburg	DE	100.00	2020	1.95	0.77
212 DataFocus GmbH	Cologne	DE	100.00	2020	4.80	0.69
213 Deutsche Montan Technologie für Rohstoff, Energie, Umwelt e. V. [DMT e. V.]	Essen	DE		2020	13.92	0.00
214 Deutsche Montan Technologie Verwaltungs GmbH	Essen	DE	100.00	2020	21.81	-1.05
215 Deutsche Umwelttechnik GmbH	Schwerin	DE	100.00	2019	0.55	-0.33
216 Deutsche Umwelttechnik Holding GmbH	Frankfurt am Main	DE	75.13	2020	1.26	-0.01
217 DMT-Gesellschaft für Lehre und Bildung mbH	Bochum	DE	100.00	2020	7.58	-0.08
218 Dorsch International Austria GmbH	Vienna	AT	100.00	2021	-0.30	-0.01
219 Dorsch MENA GmbH	Frankfurt am Main	DE	100.00	2021	0.02	0.00
220 DUT Beteiligungsverwaltungs GmbH	Frankfurt am Main	DE	100.00	2020	0.02	0.00
221 Entrance Robotics GmbH	Witten	DE	51.00	2021	-0.33	-0.27
222 Entwicklungsgesellschaft Gladbeck-Brauck mbH	Gladbeck	DE	66.67	2020	0.03	0.00
223 Enviroearth SAS	Saint-Cannat	FR	100.00	2021	2.22	0.00
224 Erlkönig Preziosen GmbH	Aschaffenburg	DE	83.00	2020	1.23	0.00
225 eSolutions Grup SRL	Bucharest	RO	51.00	2020	0.89	0.27
226 European Consulting Group FZ-LLC	Ras Al Khaimah	AE	80.00	2021	0.00	0.00
227 Froschkönig Preziosen GmbH	Erbes-Büdesheim	DE	100.00	2020	1.70	0.99
228 GEENIAL mbH – Gesellschaft für Engineering und industrielle Automatisierungslösungen	Dortmund	DE	74.00	2021	0.17	0.04
229 GenISys GmbH	Taufkirchen	DE	70.00	2021	1.62	1.29
230 GenISys Inc.	San Francisco	US	100.00	2021	0.51	0.14
231 GenISys K.K.	Tokyo	JP	100.00	2021	0.39	0.12
232 GfG Gesellschaft für Gebäudesicherheit Holding mbH	Munich	DE	88.50	2020	1.61	-0.01
233 GfG Gesellschaft für Gebäudesicherheit Verwaltungs mbH	Hamburg	DE	100.00	2020	2.73	2.73
234 GfS Gesellschaft für Sicherheitstechnik mit beschränkter Haftung	Hamburg	DE	100.00	2020	4.32	0.00
235 GP + Q – Hattingen ETW GmbH & Co. KG	Essen	DE	100.00	2020	-1.81	-1.59

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236 GP+Q GmbH	Essen	DE	89.00	2020	0.00	-2.99
237 GP Verwaltungs GmbH	Essen	DE	100.00	2020	0.03	0.00
238 Gründerzentrumgesellschaft Prosper III mbH	Bottrop	DE	94.00	2020	0.51	0.08
239 GSB Gesellschaft zur Sicherung von Bergmannswohnungen mit beschränkter Haftung	Essen	DE	68.75	2020	0.06	0.00
240 HAHN AUTOMATION Co. Ltd.	Kunshan	CN	100.00	2020	1.18	0.29
241 HAHN AUTOMATION d.o.o.	Zagreb	HR	100.00	2021	0.28	0.11
242 HAHN AUTOMATION S. de R.L.	Santiago de Querétaro	MX	100.00	2020	-0.22	-0.07
243 HAHN Automation s.r.o.	Úvaly	CZ	60.00	2020	0.35	-0.24
244 HAHN Cobots Inc.	Wilmington	US	100.00	2021	0.00	0.00
245 HAHN ENERSAVE GmbH	Wiehl	DE	80.00	2020	0.35	0.01
246 HAHN Machining Inc.	Hebron	US	100.00	2020	0.23	-0.19
247 HAHN PLASTICS OTOMASYON SANAYI VE TICARET LIMITED SIRKETI	Istanbul	TR	100.00	2021	-0.17	-0.07
248 HAHN Robotics Belgium GmbH	Kelmis	BE	100.00	2020	-0.07	-0.07
249 HCH Umwelt GmbH	Schwerin	DE	100.00	2020	4.60	0.00
250 Heidelberg Instruments (Shenzhen) Co. Ltd.	Shenzhen	CN	100.00	2020	0.63	0.62
251 Heidelberg Instruments (Shenzhen) Co., Ltd.	Shenzhen	CN	100.00	2021	1.20	0.55
252 Heidelberg Instruments Nano AG	Zurich	CH	100.00	2020	1.15	0.21
253 Heidelberg Instruments Service Korea Ltd.	Daejeon	KR	100.00	2021	1.05	0.14
254 Heidelberg Instruments Service Taiwan Corp.	Hsinchu	TW	100.00	2021	1.32	0.42
255 INOS 19-006 GmbH (i.L.)	Munich	DE	100.00	2021	NS	NS
256 insglück Gesellschaft für Markeninszenierung mbH	Berlin	DE	100.00	2021	1.75	0.23
257 IRS Stahlwasserbau Consulting AG	Würzburg	DE	100.00	2021	0.44	0.38
258 KeyPlants AB	Stockholm	SE	70.00	2021	10.67	9.69
259 KeyPlants Automation AB	Stockholm	SE	62.50	2021	0.46	0.29
260 KeyPlants Malmö AB	Malmö	SE	90.00	2021	0.23	0.12
261 KGS Beteiligungsverwaltungs GmbH	Munich	DE	100.00	2020	0.02	0.00
262 KGS Holding GmbH	Munich	DE	75.79	2020	2.53	0.00
263 KGS Software GmbH	Neu-Isenburg	DE	100.00	2020	-1.64	-2.18
264 KGS Software Inc.	Snellville	US	100.00	2020	0.00	0.03
265 Krebs und Kiefer Algérie EURL	Algiers	DZ	100.00	2021	-0.01	-0.01
266 Krebs+Kiefer Beteiligungs GmbH	Darmstadt	DE	100.00	2021	0.31	0.18
267 Krebs+Kiefer Consultants GmbH	Darmstadt	DE	100.00	2021	0.04	0.02
268 Krebs+Kiefer Consulting GmbH	Darmstadt	DE	100.00	2021	0.03	0.00
269 Krebs+Kiefer Engineering GmbH	Karlsruhe	DE	100.00	2021	0.03	0.00
270 Krebs+Kiefer Engineers GmbH	Darmstadt	DE	100.00	2021	0.05	0.03
271 Krebs+Kiefer Global GmbH & Co. KG	Darmstadt	DE	100.00	2021	0.16	0.18
272 Krebs+Kiefer GmbH	Bonn	DE	62.45	2021	8.81	0.00
273 Krebs+Kiefer Ingenieure GmbH	Berlin	DE	100.00	2021	4.23	3.73
274 Krebs+Kiefer Ingenieure GmbH	Karlsruhe	DE	100.00	2021	1.06	0.56
275 Krebs+Kiefer Ingenieure GmbH	Darmstadt	DE	100.00	2021	4.09	2.27
276 Krebs+Kiefer International GmbH	Darmstadt	DE	100.00	2021	0.24	0.14
277 Krebs+Kiefer Service GmbH	Darmstadt	DE	100.00	2021	0.03	-0.03

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278 Krebs+Kiefer Verwaltungs GmbH	Darmstadt	DE	100.00	2021	0.03	0.00
279 Krongaard GmbH	Hamburg	DE	100.00	2020	7.90	3.57
280 KRONGAARD Holding GmbH	Munich	DE	14.07	2021	NS	NS
281 Krongaard Verwaltungs GmbH	Munich	DE	100.00	2021	0.00	0.00
282 KUKITECH GmbH	Mainz	DE	100.00	2021	0.00	0.00
283 KUKITECH Holding GmbH	Munich	DE	72.00	2020	0.05	0.00
284 L65 Grundbesitz GmbH	Berlin	DE	100.00	2020	0.00	-0.93
285 Lapro Environnement SAS	Goussainville	FR	100.00	2020	7.18	0.43
286 Leipold + Döhle GmbH ³	Eschwege	DE	100.00	2020	0.08	0.00
287 LPM Bunny Management GmbH	Hamburg	DE	100.00	2020	3.81	0.01
288 macc training GmbH	Bonn	DE	60.00	2020	-0.33	-0.11
289 Maltego Technologies GmbH	Munich	DE	51.00	2018	0.19	0.17
290 Maxburg Beteiligungen III Beteiligungsverwaltungs GmbH	Munich	DE	100.00	2020	0.02	0.00
291 Maxburg Warehouse GmbH	Munich	DE	100.00	2021	0.00	0.00
292 MaxCosmetics GmbH	Munich	DE	100.00	2020	0.82	0.00
293 MB3 Management Beteiligungsverwaltungs GmbH	Munich	DE	100.00	2020	0.02	0.00
294 McBains Cooper Mexico SA de CV	Mexico City	MX	100.00	2021	0.00	0.00
295 McBains Cooper Mexico Services SA de CV	Mexico City	MX	100.00	2021	0.00	0.00
296 Medical IT Services GmbH & Co. KG	Lüneburg	DE	100.00	2020	0.00	0.03
297 Medical IT Systems GmbH	Lüneburg	DE	100.00	2020	0.02	0.00
298 Metoda GmbH	Munich	DE	65.27	2020	1.54	0.26
299 moench + associates GmbH	Bonn	DE	60.00	2020	0.62	0.60
300 montanWIND Planungs GmbH & Co.KG	Ensdorf	DE	100.00	2020	0.00	0.03
301 montanWIND Planungs Verwaltungs GmbH	Ensdorf	DE	100.00	2020	0.03	0.00
302 montanWIND Windpark Erkershöhe GmbH & Co. KG	Merchweiler	DE	100.00	2020	1.02	-0.07
303 montanWIND Windpark Verwaltungs GmbH	Ensdorf	DE	100.00	2020	0.03	0.00
304 Motel a Miiio GmbH	Munich	DE	100.00	2020	3.94	2.92
305 Motel a Miiio Holding GmbH	Munich	DE	16.77	2021	0.00	0.00
306 Motel a Miiio Verwaltungs GmbH	Munich	DE	100.00	2021	0.00	0.00
307 Multi Automation Ltd.	Washington	GB	100.00	2021	-0.14	0.00
308 Multiphoton Optics GmbH	Würzburg	DE	100.00	2021	0.24	-1.05
309 Natural View Systems GmbH	Buttenheim	DE	66.67	2020	0.00	-0.01
310 Neo Cos Service Gesellschaft für Herstellung, Entwicklung, Vertrieb kosmetischer Produkte mit Beratung m.b.H.	Höxter	DE	100.00	2020	4.59	1.91
311 Neo Cos Verwaltungs GmbH	Munich	DE	100.00	2020	0.37	-0.43
312 Nordsternurm GmbH ³	Gelsenkirchen	DE	100.00	2021	0.03	0.00
313 Notion Systems GmbH	Schwetzingen	DE	75.10	2021	-1.71	-2.89
314 Orwin Engineering Services Ltd.	Washington	GB	100.00	2021	-0.27	0.00
315 Osiris International GmbH	Singen Hohentwiel	DE	75.10	2021	0.40	0.04
316 Paterva Proprietary Limited	Pretoria	ZA	51.00	2019	2.54	2.01
317 Peerless Systems Ltd.	Washington	GB	100.00	2021	-0.21	0.00
318 PERLKÖNIG Perlen & Schmuck & Zubehör GmbH ³	Erbes-Büdesheim	DE	100.00	2020	1.09	0.00

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319 Peter Hausmann Demontage & Containerdienst GmbH	Schwabach	DE	100.00	2020	1.85	1.40
320 pff pet food factory GmbH	Bünde	DE	100.00	2020	0.13	0.00
321 PG Projektentwicklungsgesellschaft Grimberg mbH & Co. KG	Essen	DE	100.00	2019	0.37	0.29
322 PG Projektentwicklungsgesellschaft Grimberg Verwaltungs-GmbH	Essen	DE	100.00	2019	0.03	0.00
323 Piranja IT Security GmbH	Munich	DE	100.00	2020	3.72	1.07
324 Piranja IT Security Holding GmbH	Munich	DE	92.00	2020	2.72	-0.01
325 Pixel Holding GmbH	Munich	DE	92.00	2020	2.43	1.02
326 Pixel Verwaltungs GmbH ³	Munich	DE	100.00	2020	8.51	0.00
327 Projektgesellschaft Weststadt mbH	Essen	DE	51.00	2020	7.45	-0.40
328 Projektgesellschaft Zollverein – Im Welterbe 10 II mbH & Co KG	Essen	DE	100.00	2020	1.44	-0.03
329 Projektgesellschaft Zollverein – Im Welterbe 10 Verwaltungs-GmbH	Essen	DE	100.00	2020	0.03	0.00
330 Psychosomatische Privatklinik Bad Grönenbach GmbH	Bad Grönenbach	DE	100.00	2020	6.37	2.06
331 Questor GmbH	Bonn	DE	100.00	2020	-0.83	-0.01
332 Qvest Media South Europe S.L.	Madrid	ES	100.00	2020	-0.52	-0.18
333 RAG Finanz-Verwaltungs-GmbH	Essen	DE	100.00	2021	0.04	0.00
334 RAG-S Innovation GmbH	Essen	DE	100.00	2020	133.50	-17.42
335 RAG-S Lending S.à.r.l.	Munsbach	LU	100.00	2020	0.01	0.00
336 RAG-S PE Verwaltungs-GmbH	Essen	DE	100.00	2021	0.00	0.00
337 RAG-Stiftung Colosseum Holding GmbH	Essen	DE	100.00	2021	NS	NS
338 RAG-Stiftung Treuhand GmbH	Essen	DE	100.00	2021	NS	NS
339 RÖDER Atlantic Halls Ltd.	Huntingdon	GB	100.00	2021	0.00	0.00
340 RÖDER Atlantic Ltd.	Huntingdon	GB	100.00	2021	0.00	0.00
341 RÖDER Espana S.L.	Dos Hermanas	ES	51.00	2021	0.00	0.00
342 Roder Global Events Maintenance WLL	Doha	QA	49.00	2021	0.00	0.00
343 RÖDER HTS (UK) Ltd.	Huntingdon	GB	100.00	2021	0.00	0.00
344 RÖDER HTS KG (UK) Ltd.	Huntingdon	GB	100.00	2021	0.00	0.00
345 RÖDER HTS Ltd.	Huntingdon	GB	100.00	2021	0.00	0.00
346 RSBG Value Investments GmbH	Essen	DE	100.00	2021	0.03	0.00
347 RSI Capital GmbH	Essen	DE	100.00	2020	0.06	0.04
348 Ruhrbotics GmbH	Recklinghausen	DE	60.00	2020	0.02	0.07
349 Safety & Technical Supplies GmbH	Seevetal	DE	100.00	2020	33.02	15.53
350 Safety & Technical Supplies Holding GmbH	Munich	DE	45.77	2020	9.62	0.93
351 SALZBRENNER Media GmbH	Buttenheim	DE	70.00	2020	0.00	-4.25
352 saracus consulting GmbH	Münster	DE	100.00	2020	12.81	2.58
353 saracus consulting Holding GmbH	Munich	DE	72.24	2020	1.30	-0.01
354 saracus consulting Verwaltungs GmbH	Münster	DE	100.00	2020	0.13	-1.15
355 Securepoint GmbH	Lüneburg	DE	70.00	2020	8.23	4.83
356 Securepoint Schweiz GmbH	Baar	CH	100.00	2020	-0.11	-0.05
357 SecurView Canada, Inc	Toronto	CA	100.00	2021	NS	NS

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358 SecurView Inc.	Edison	US	82.50	2020	3.20	-0.16
359 SecurView Systems Private Limited	Pune	IN	100.00	2020	1.02	0.15
360 SF Technologies Holding GmbH	Munich	DE	15.51	2020	10.95	-0.01
361 SF Technologies Verwaltungs GmbH	Munich	DE	100.00	2020	7.88	-2.81
362 SKIBA Ingenieurgesellschaft für Gebäudetechnik mbH ³	Gelsenkirchen	DE	100.00	2021	0.12	0.00
363 SMH Equipment SAS	Berchères-Les-Pierres	FR	100.00	2020	9.85	2.76
364 SPECS Surface Nano Analysis GmbH	Berlin	DE	100.00	2021	13.05	4.09
365 SPECS Zurich GmbH	Zurich	CH	100.00	2021	1.37	0.41
366 STARFACE GmbH	Karlsruhe	DE	100.00	2020	7.36	5.15
367 STS Service & Rent GmbH	Duisburg	DE	100.00	2020	0.40	0.37
368 Swedish Modules KeyPlants AB	Vara	SE	100.00	2021	0.03	0.02
369 Swiss-German MonoRailGroup GmbH	Darmstadt	DE	70.00	2021	0.00	0.00
370 tarent AG	Bonn	DE	50.01	2020	1.39	0.84
371 tarent solutions GmbH ³	Bonn	DE	100.00	2020	3.10	0.00
372 Techtriq GmbH	Cologne	DE	100.00	2021	NS	NS
373 TECHTRIQ HOLDING, INC.	Wilmington	US	74.90	2021	NS	NS
374 United Robotics Group France S.a.r.l.	Paris	FR	100.00	2021	0.02	0.01
375 United Robotics Group Health & Food GmbH	Stuhr	DE	50.01	2021	0.00	0.00
376 Unterstützungseinrichtung "GSG/WBG" Gesellschaft mit beschränkter Haftung	Cologne	DE	100.00	2021	0.15	-0.04
377 Vivawest Stiftung gemeinnützige GmbH	Gelsenkirchen	DE	100.00	2021	0.03	0.00
378 Voerde Windenergie GmbH	Voerde	DE	74.90	2021	NS	NS
379 Waldorf Technik Inc.	Geneva	US	100.00	2020	-0.09	-0.01
380 Walther Technology Inc.	Suwanee	US	100.00	2021	-0.13	-0.07
381 Windpark Haltern AV 9 GmbH	Haltern am See	DE	80.00	2020	1.72	-0.05
382 Windpark Hünxe GmbH	Hünxe	DE	60.00	2020	2.97	0.51
383 Wohnen in der Waldsiedlung GmbH	Essen	DE	50.00	2021	0.00	0.00
384 World of Pets Holding GmbH	Munich	DE	77.00	2021	0.00	0.00
385 World of Pets Verwaltungs GmbH	Melle	DE	100.00	2021	0.00	0.00
386 Zinnowitz FW GmbH & Co. KG	Essen	DE	100.00	2020	-0.73	-0.19
Associate companies (at equity)						
387 GAW Beteiligungs GmbH	Graz	AT	25.00	2021	NS	NS
388 logport ruhr GmbH	Duisburg	DE	50.00	2021	2.68	0.06
389 PB-Consult Planungs- und Betriebsberatungsgesellschaft mbH	Nuremberg	DE	50.00	2021	0.94	0.15
390 Zeltbau Och GmbH	Ronneburg	DE	20.00	2020	0.02	0.01
Associate companies						
391 40-30 Benelux BVBA	Rotselaar	BE	30.00	2021	-0.02	-0.01
392 40-30 Iberica SL	Madrid	ES	30.00	2020	0.06	0.04
393 40-30 SEA Ltd.	Singapore	SG	20.00	2020	-0.05	0.34
394 40-30 UK Ltd.	Crawley	GB	35.00	2020	-0.10	-0.01
395 BAV Aufbereitung Herne GmbH	Herne	DE	49.00	2020	1.93	0.32
396 Clean AIR SAS	Goussainville	FR	50.00	2020	0.18	0.03

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397 DAH1 GmbH	Duisburg	DE	50.00	2019	0.00	-0.21
398 Datumate Ltd.	Yokneam Illit	IL	35.00	2021	NS	NS
399 ELE-RAG Montan Immobilien Erneuerbare Energien GmbH	Bottrop	DE	50.00	2020	0.03	0.01
400 ENNI RMI Windpark Kohlenhuck GmbH	Moers	DE	33.33	2020	4.22	0.75
401 Entwicklungsagentur CreativRevier Heinrich Robert GmbH	Hamm	DE	20.00	2020	0.98	-0.24
402 Entwicklungsgesellschaft Mittelstandspark West Castrop-Rauxel mbH	Essen	DE	48.00	2019	0.03	0.00
403 Entwicklungsgesellschaft Neue Zeche Westerholt GmbH	Gelsenkirchen	DE	33.33	2020	0.07	0.00
404 Entwicklungsgesellschaft Schlägel & Eisen mbH	Herten	DE	48.00	2020	0.03	0.00
405 gate.ruhr GmbH	Marl	DE	49.00	2020	1.62	-0.13
406 H2UB GmbH	Essen	DE	40.00	2021	NS	NS
407 HAHN Automation R&D GmbH	Wiehl	DE	50.00	2021	0.03	0.04
408 HAHN Robotics Diepenau GmbH	Diepenau	DE	50.00	2020	-0.01	-0.03
409 Humanizing Technologies GmbH	Olpe	DE	26.00	2021	0.00	0.00
410 IGI S.r.l.	Milan	IT	50.00	2020	45.23	-3.06
411 Im Kreuzfeld GmbH & Co. KG	Monheim am Rhein	DE	50.00	2021	0.00	-0.04
412 Im Kreuzfeld Verwaltungsgesellschaft mbH	Monheim am Rhein	DE	50.00	2021	0.02	0.00
413 kineo finance AG	Basle	CH	41.23	2021	NS	NS
414 Norafin Verwaltungs GmbH	Mildenau	DE	28.85	2020	24.79	0.75
415 Prasad Wemo Robot Systems Private Limited	Ammedabad	IN	40.00	2020	0.18	0.00
416 Project Ewald GmbH & Co. KG	Essen	DE	50.00	2020	0.25	0.00
417 Projekt Ewald Verwaltung GmbH	Essen	DE	50.00	2020	0.03	0.00
418 Projektgesellschaft "Radbod" mbH	Hamm	DE	33.33	2020	0.98	-0.23
419 Projektgesellschaft Gneisenau mbH	Dortmund	DE	49.00	2020	0.04	0.00
420 S.A.E.T.I. S.A.	Algiers	DZ	33.00	2021	0.00	0.00
421 Semikolon GmbH i.L.	Bonn	DE	25.00	2020	0.00	0.00
422 snabble GmbH	Bonn	DE	20.18	2020	-0.90	-0.15
423 SPECS-TII (Beijing) Co. Ltd.	Chaoyang District	CN	100.00	2020	0.36	0.08
424 SPECS-TII GmbH	Zurich	CH	50.00	2020	-0.04	0.01
425 SPECS-TII Inc.	Mansfield	US	100.00	2020	-0.05	0.09
426 SPECS-TII Rus Limited Liability Company	Moscow	RU	100.00	2021	NS	NS
427 Stadthausprojekt Düsseldorf Tannenstraße GmbH	Düsseldorf	DE	26.00	2020	0.27	-0.01
428 Swiss-German MonoRail Group GbR	Darmstadt	DE	47.50	2021	0.00	0.00
429 Venda Robotix Ltd.	Tel Aviv	IL	9.52	2021	0.00	0.00
430 Windkraft Lohberg GmbH	Dinslaken	DE	33.33	2020	1.16	0.19
431 Windpark Hünxer Heide GmbH	Hünxe	DE	33.33	2020	3.73	0.22
432 Wohnbau Dinslaken Gesellschaft mit beschränkter Haftung	Dinslaken	DE	46.45	2020	46.21	8.50
Other companies						
433 Constantia LUX Parent S.A.	Luxembourg	LU	11.31	2020	934.91	0.57
434 Deutsche Netzmarketing GmbH	Cologne	DE	2.56	2019	2.86	0.25
435 EBZ Service GmbH	Bochum	DE	3.57	2019	6.22	0.31

Name	Headquarters of the company		Share of equity in %	Financial year	Equity in EUR million ⁴	Annual profit/loss in EUR million ⁴
436 Entwicklungsgesellschaft Neu-Oberhausen mbH-ENO	Oberhausen	DE	0.16	2020	0.18	-0.34
437 German Rail Group Engineering & Consulting GbR	Darmstadt	DE	16.40	2021	0.00	0.00
438 Gründerfonds Ruhr GmbH & Co. KG	Essen	DE	7.69	2020	9.18	-0.65
439 Hammer gemeinnützige Baugesellschaft mit beschränkter Haftung	Hamm	DE	5.42	2020	19.54	0.37
440 Innovation City Management GmbH	Bottrop	DE	10.00	2020	0.25	0.05
441 Joblinge gemeinnützige AG Ruhr	Essen	DE	18.18	2020	0.06	0.00
442 Kitov Systems Ltd.	Kafr Qasim	IL	27.21	2021	NS	NS
443 Landesgartenschau Kamp-Lintfort 2020 GmbH	Kamp-Lintfort	DE	5.56	2020	2.12	-0.25
444 Realtime Robotics, Inc.	Boston	US	3.25	2021	0.00	0.00
445 Rheinwohnungsbau Gesellschaft mit beschränkter Haftung	Düsseldorf	DE	5.00	2020	93.47	4.37
446 sciara GmbH	Potsdam	DE	12.50	2020	0.01	-0.02
447 Stadtmarketing Herne GmbH	Herne	DE	3.00	2020	0.53	-0.21
448 Stadtmarketing-Gesellschaft Gelsenkirchen mbH	Gelsenkirchen	DE	2.39	2020	0.18	0.05
449 STEAG Kraftwerks-Grundstücksgesellschaft mbH ³	Duisburg	DE	5.20	2020	0.08	0.00
450 TTL Real Estate GmbH	Frankfurt am Main	DE	33.33	2020	21,198.13	0.85
451 Vertical Topco S.à r.l.	Luxembourg	LU	9.31	2021	636.79	-0.09
452 Wasserverbund Niederrhein Gesellschaft mit beschränkter Haftung	Moers	DE	8.00	2020	14.20	0.95
453 Win Emscher-Lippe Gesellschaft zur Strukturverbesserung mbH	Herten	DE	0.83	2020	0.00	-0.51
454 WRW Wohnungswirtschaftliche Treuhand Rheinland-Westfalen Gesellschaft mit beschränkter Haftung	Düsseldorf	DE	6.60	2007	6.42	0.31
Evonik						
Non-consolidated affiliated companies						
455 BK-Wolfgang-Wärme GmbH ³	Hanau	DE	100.00	2021	2.70	0.60
456 Botanica GmbH	Sins	CH	100.00	2021	3.50	0.50
457 Catalyst Recovery Europe S.A.	Luxembourg	LU	100.00	2021	2.20	0.90
458 Catalyst Recovery of Louisiana, LLC	Wilmington	US	100.00	2021	8.10	-1.70
459 Catalyst Recovery Singapore PTE LTD	Singapore	SG	100.00	2021	19.30	1.30
460 Catalyst Services DISC, Inc.	Cincinnati	US	100.00	2021	0.00	0.00
461 CPM Netz GmbH ³	Essen	DE	100.00	2021	1.00	-0.30
462 Degussa International, Inc.	Wilmington	US	100.00	2021	1,419.10	17.40
463 DSL. Japan Co., Ltd.	Tokyo	JP	51.00	2021	17.80	3.60
464 Egesil Kimya Sanayi ve Ticaret A.S.	Istanbul	TR	51.00	2021	18.20	0.00
465 EGL Ltd.	Greenford	GB	100.00	2021	0.00	0.00
466 Evonik (China) Co., Ltd.	Beijing	CN	100.00	2021	750.50	113.70
467 Evonik (Philippines) Inc.	Taguig	PH	99.99	2021	1.70	0.30
468 Evonik (SEA) Pte. Ltd.	Singapore	SG	100.00	2021	385.30	39.50
469 Evonik (Shanghai) Investment Management Co., Ltd.	Shanghai	CN	100.00	2021	4.40	0.90
470 Evonik (Thailand) Ltd.	Bangkok	TH	100.00	2021	8.90	2.90
471 Evonik Active Oxygens, LLC	Dover	US	100.00	2021	473.10	11.90
472 Evonik Advanced Botanicals S.A.S.	Parçay-Meslay	FR	100.00	2021	-6.10	-3.10

Name	Headquarters of the company		Share of equity in %	Financial year	Equity in EUR million ⁴	Annual profit/loss in EUR million ⁴
473 Evonik Aerosil France S.A.R.L.	Salaise-sur-Sanne	FR	100.00	2021	3.00	0.20
474 Evonik Africa (Pty) Ltd.	Midrand	ZA	100.00	2021	17.10	2.30
475 Evonik Amalgamation Ltd.	Greenford	GB	100.00	2021	0.00	0.00
476 Evonik Animal Nutrition GmbH	Essen	DE	100.00	2021	8.30	-49.30
477 Evonik Antwerpen NV	Antwerp	BE	100.00	2021	102.90	21.20
478 Evonik Argentina S.A.	Buenos Aires	AR	100.00	2021	15.00	7.50
479 EVONIK ARGENTINA S.A. AGENCIA EN CHILE	Santiago de Chile	CL	100.00	2021	1.40	0.70
480 Evonik Australia Pty Ltd.	Mount Waverley	AU	100.00	2021	3.40	1.20
481 Evonik Bangladesh Ltd.	Dhaka	BD	100.00	2021	0.40	0.20
482 Evonik Beteiligungs-GmbH ³	Frankfurt am Main	DE	100.00	2021	0.70	0.00
483 Evonik Brasil Ltda.	São Paulo	BR	100.00	2021	230.90	61.80
484 Evonik Canada Inc.	Calgary	CA	100.00	2021	51.40	9.90
485 Evonik Catalysts India Pvt. Ltd.	Dombivli	IN	100.00	2021	30.00	3.80
486 Evonik Catering Services GmbH ³	Marl	DE	100.00	2021	0.30	3.50
487 Evonik Chemicals Ltd.	Greenford	GB	100.00	2021	16.10	2.90
488 Evonik Colombia S.A.S.	Medellín	CO	100.00	2021	6.50	0.10
489 Evonik Corporation	Parsippany	US	100.00	2021	3,584.50	222.70
490 Evonik Dahlenburg GmbH ³	Dahlenburg	DE	100.00	2021	1.80	0.10
491 Evonik Degussa Africa (Pty) Ltd.	Midrand	ZA	100.00	2021	0.00	0.00
492 Evonik Digital GmbH ³	Essen	DE	100.00	2021	3.00	-4.70
493 Evonik Dr. Straetmans GmbH ³	Hamburg	DE	100.00	2021	15.70	4.80
494 Evonik Dutch Holding B.V.	Amsterdam	NL	100.00	2021	42.20	0.00
495 Evonik East Africa Limited (i.L.)	Nairobi	KE	100.00	2019	-0.10	0.00
496 Evonik Ecuador S.A.	Quito	EC	100.00	2021	1.40	0.50
497 Evonik España y Portugal, S.A.U.	Granollers	ES	100.00	2021	34.00	0.80
498 Evonik Femas s.r.o.	Slovenská Lupča	SK	100.00	2021	25.30	0.10
499 Evonik Fibres GmbH	Schörfling	AT	100.00	2021	31.80	8.70
500 Evonik Finance B.V.	Amsterdam	NL	100.00	2021	0.30	4.30
501 Evonik France S.A.S.	Ham	FR	100.00	2021	73.80	2.00
502 Evonik Functional Solutions GmbH ³	Essen	DE	100.00	2021	19.90	-11.30
503 Evonik Guatemala S.A.	Guatemala City	GT	100.00	2021	2.60	-0.30
504 Evonik Gulf FZE	Dubai	AE	100.00	2021	3.40	1.90
505 Evonik Gulf FZE / Jordan (Free Zone) LLC	Amman	JO	100.00	2021	0.10	0.00
506 Evonik Holding Egypt LLC	Cairo	EG	100.00	2021	0.20	0.10
507 Evonik Hong Kong Ltd.	Hong Kong	HK	100.00	2021	2.40	-0.10
508 Evonik India Pvt. Ltd.	Mumbai	IN	100.00	2021	39.00	8.70
509 Evonik Industries de Mexico, S.A. de C.V.	Mexico City	MX	100.00	2021	26.00	4.60
510 Evonik International AG	Zurich	CH	100.00	2021	0.50	0.10
511 Evonik International Costa Rica, S.A.	Santa Ana	CR	100.00	2021	3.00	0.30
512 Evonik International Holding B.V.	Amsterdam	NL	100.00	2021	4,999.70	362.40
513 Evonik International Trading (Shanghai) Co., Ltd.	Shanghai	CN	100.00	2021	9.40	4.70
514 Evonik IP GmbH ³	Gründau	DE	100.00	2021	142.00	70.30
515 Evonik Iran Company PJS	Tehran	IR	99.95	2021	3.90	0.60
516 Evonik Italia S.r.l.	Pandino	IT	100.00	2021	10.70	0.90

Name	Headquarters of the company		Share of equity in %	Financial year	Equity in EUR million ⁴	Annual profit/loss in EUR million ⁴
517 Evonik Japan Co., Ltd.	Tokyo	JP	100.00	2021	109.10	20.00
518 Evonik Korea Ltd.	Seoul	KR	100.00	2021	20.70	16.60
519 Evonik LCL Limited	Greenford	GB	100.00	2021	0.00	0.00
520 Evonik LIL Limited	Greenford	GB	100.00	2021	0.00	0.00
521 Evonik Limited Egypt	Cairo	EG	100.00	2021	0.60	0.30
522 Evonik Logistics Services GmbH ³	Marl	DE	100.00	2021	0.50	-10.80
523 Evonik Malaysia Sdn. Bhd.	Kuala Lumpur	MY	100.00	2021	1.90	-0.90
524 Evonik Materials GmbH ³	Marl	DE	100.00	2021	13.50	3.50
525 Evonik Membrane Extraction Technology Limited	Greenford	GB	100.00	2021	0.80	0.10
526 Evonik Methionine SEA Pte. Ltd.	Singapore	SG	100.00	2021	485.80	64.30
527 Evonik Metilatos S.A.	Rosario	AR	100.00	2021	29.10	13.70
528 Evonik Mexico, S.A. de C.V.	Mexico City	MX	100.00	2021	17.60	7.40
529 Evonik Oil Additives Asia Pacific Pte. Ltd.	Singapore	SG	100.00	2021	115.50	39.00
530 Evonik Oil Additives Canada Inc.	Morrisburg	CA	100.00	2021	14.00	7.90
531 Evonik Oil Additives S.A.S.	Lauterbourg	FR	100.00	2021	13.40	3.60
532 Evonik Oil Additives USA, Inc.	Horsham	US	100.00	2021	61.30	32.10
533 Evonik Operations GmbH ³	Essen	DE	100.00	2021	4,906.80	971.40
534 Evonik Oxeno Antwerpen NV	Antwerp	BE	100.00	2021	26.30	7.10
535 Evonik Pakistan (Private) Limited	Karachi	PK	100.00	2021	0.50	0.10
536 Evonik Pension Scheme Trustee Limited	Greenford	GB	100.00	2021	0.00	0.00
537 Evonik Peroxid GmbH	Weißenstein	AT	100.00	2021	16.60	7.90
538 Evonik Peroxide Africa (Pty) Ltd.	Umbogintwini	ZA	100.00	2021	4.00	-1.50
539 Evonik Peroxide Holding B.V.	Amsterdam	NL	100.00	2021	194.20	0.20
540 Evonik Peroxide Ltd.	Morrinsville	NZ	100.00	2021	9.50	2.20
541 Evonik Peroxide Netherlands B.V.	Amsterdam	NL	100.00	2021	17.00	1.10
542 Evonik Peroxide Spain, S.L.U.	La Zaida	ES	100.00	2021	-24.50	-1.30
543 Evonik Perú S.A.C.	Lima	PE	100.00	2021	5.20	2.50
544 Evonik Porphyrio NV	Leuven	BE	100.00	2021	1.00	0.40
545 Evonik Re S.A.	Luxembourg	LU	100.00	2021	64.50	1.50
546 Evonik Real Estate GmbH & Co. KG	Marl	DE	100.00	2021	213.10	17.10
547 Evonik Real Estate Verwaltungs-GmbH	Marl	DE	100.00	2021	0.00	0.00
548 Evonik Rexim (Nanning) Pharmaceutical Co., Ltd.	Nanning	CN	100.00	2021	38.90	5.80
549 Evonik Rexim S.A.S.	Ham	FR	100.00	2021	7.40	1.90
550 Evonik Risk and Insurance Services GmbH ³	Essen	DE	100.00	2021	1.30	3.50
551 Evonik Servicios, S.A. de C.V.	Mexico City	MX	100.00	2021	1.20	-0.10
552 Evonik Silica Belgium BVBA	Ostend	BE	100.00	2021	9.60	0.80
553 Evonik Silica Finland Oy	Hamina	FI	100.00	2021	11.90	0.90
554 Evonik Silquimica, S.A.U.	Zubillaga-Lantarón	ES	100.00	2021	13.30	2.30
555 Evonik Singapore Specialty Chemicals Pte. Ltd.	Singapore	SG	100.00	2021	-2.70	-1.00
556 Evonik Specialty Organics Ltd.	Greenford	GB	100.00	2021	221.50	0.00
557 Evonik Specialty Chemicals (Jilin) Co., Ltd.	Jilin	CN	100.00	2021	-49.50	11.50
558 Evonik Specialty Chemicals (Nanjing) Co., Ltd.	Nanjing	CN	100.00	2021	95.70	14.00
559 Evonik Specialty Chemicals (Shanghai) Co., Ltd.	Shanghai	CN	100.00	2021	369.90	56.80
560 Evonik Specialty Silica India Pvt. Ltd.	Mumbai	IN	100.00	2021	14.80	-0.20

Name	Headquarters of the company		Share of equity in %	Financial year	Equity in EUR million ⁴	Annual profit/loss in EUR million ⁴
561 Evonik Superabsorber GmbH ³	Essen	DE	100.00	2021	92.50	-29.50
562 Evonik Superabsorber LLC	Greensboro	US	100.00	2021	-8.80	-8.40
563 Evonik Taiwan Ltd.	Taipei	TW	100.00	2021	7.40	5.40
564 Evonik Tasnee Marketing LLC	Riyadh	SA	75.00	2021	9.70	1.40
565 Evonik Tianda (Liaoyang) Chemical Additive Co., Ltd.	Liaoyang	CN	97.04	2021	34.70	5.90
566 Evonik Ticaret Ltd. Sirketi	Tuzla-Istanbul	TR	100.00	2021	5.00	5.30
567 Evonik Trustee Limited	Greenford	GB	100.00	2021	0.00	0.00
568 Evonik UK Holdings Ltd.	Greenford	GB	100.00	2021	510.20	-8.40
569 Evonik United Silica (Siam) Ltd.	Rayong	TH	70.00	2021	13.60	1.30
570 Evonik United Silica Industrial Ltd.	Taoyuan	TW	100.00	2021	-1.80	-2.00
571 Evonik Venture Capital GmbH ³	Hanau	DE	100.00	2021	17.50	-4.10
572 Evonik Vietnam Limited Liability Company	Ho Chi Minh City	VN	100.00	2021	4.50	1.70
573 Evonik Wellink Silica (Nanping) Co., Ltd.	Nanping	CN	60.00	2021	30.40	4.90
574 Evonik Wynca (Zhenjiang) Silicon Material Co., Ltd.	Zhenjiang	CN	60.00	2021	20.60	-1.20
575 Granollers Química, S.L.U.	Granollers	ES	100.00	2021	2.60	0.10
576 HD Ceracat GmbH	Frankfurt am Main	DE	100.00	2021	86.50	3.80
577 INFINITEC ACTIVOS, SL	Montornès del Vallès	ES	100.00	2021	3.60	1.90
578 INFINITEC FRANCE	Paris	FR	100.00	2021	0.50	0.20
579 Innovativehealth Group, S.L.U.	Madrid	ES	100.00	2021	-0.50	0.00
580 Insilco Ltd. [i.L.]	Gajraula	IN	73.11	2020	7.00	0.00
581 JeNaCell GmbH	Essen	DE	100.00	2021	-2.30	1.50
582 JIDA Evonik High Performance Polymers (Changchun) Co., Ltd.	Changchun	CN	84.04	2021	16.40	4.30
583 Laporte Nederland (Holding) B.V.	Amsterdam	NL	100.00	2021	37.20	0.00
584 MedPalett AS	Sandnes	NO	100.00	2021	2.20	0.10
585 NATURETHIC ACTIVOS, SL	Montornès del Vallès	ES	100.00	2021	0.40	0.00
586 Nilok Chemicals Inc.	Parsippany	US	100.00	2021	-9.50	-1.50
587 Nippon Aerosil Co., Ltd.	Tokyo	JP	80.00	2021	63.10	17.40
588 000 Evonik Chimia	Moscow	RU	100.00	2021	16.60	3.50
589 PeroxyChem (Shanghai) Chemicals Co. Ltd.	Shanghai	CN	100.00	2021	0.90	0.00
590 PeroxyChem Adventus Environmental Solutions LLC	Wilmington	US	100.00	2021	0.00	0.00
591 PeroxyChem Brasil Comercio de Produtos Quimicos Ltda.	São Paulo	BR	100.00	2021	-0.10	0.10
592 PeroxyChem Coöperatief U.A.	Amsterdam	NL	100.00	2021	61.90	23.10
593 PeroxyChem Environmental Solutions Canada ULC	Prince George	CA	100.00	2021	-0.50	0.30
594 PeroxyChem Holding Company LLC	George Town	KY	100.00	2021	0.00	0.00
595 PeroxyChem Holdings GP LLC	George Town	KY	100.00	2021	0.00	0.00
596 PeroxyChem Holdings LLC	Dover	US	100.00	2021	0.70	0.00
597 PeroxyChem Holdings, L.P.	George Town	KY	100.00	2021	295.90	0.10
598 PeroxyChem Mexico S. de R.L. de C.V.	Ecatepec de Morelos	MX	100.00	2021	3.80	0.20
599 PeroxyChem Netherlands Holdings B.V.	Amsterdam	NL	100.00	2021	39.20	0.90
600 PeroxyChem Wolf River, LLC	Philadelphia	US	100.00	2021	0.00	0.00
601 Porocel Catalysts (Shanghai) Co., Ltd.	Shanghai	CN	100.00	2021	0.30	0.10
602 Porocel Holdings, Inc.	Wilmington	US	100.00	2021	18.90	0.00

Name	Headquarters of the company		Share of equity in %	Financial year	Equity in EUR million ⁴	Annual profit/loss in EUR million ⁴
603 Porocel Industries DISC, Inc.	Cincinnati	US	100.00	2021	0.00	0.00
604 Porocel Industries, LLC	Wilmington	US	100.00	2021	21.30	0.10
605 Porocel International, LLC	Cincinnati	US	100.00	2021	11.30	4.20
606 Porocel of Canada, Ltd.	Vancouver	CA	100.00	2021	9.50	0.60
607 Porocel Properties, LLC	Wilmington	US	100.00	2021	0.00	0.00
608 Porocel Storage and Warehouse, LLC	Little Rock	US	100.00	2021	0.00	0.00
609 PT. Evonik Indonesia	Cikarang Bekasi	ID	99.98	2021	10.30	3.90
610 PT. Evonik Sumi Asih	Bekasi Timur	ID	75.00	2021	12.70	2.20
611 Qingdao Evonik Silica Materials Co., Ltd.	Qingdao	CN	100.00	2021	42.10	2.80
612 RBV Verwaltungs-GmbH	Essen	DE	100.00	2021	455.30	17.90
613 RCIV Vermögensverwaltungs-GmbH ³	Essen	DE	100.00	2021	25.90	-1.50
614 RheinPerChemie GmbH	Rheinfelden	DE	100.00	2021	0.00	-1.00
615 RÜTGERS Dienstleistungs-GmbH ³	Essen	DE	100.00	2021	5.70	-10.70
616 RÜTGERS GmbH	Essen	DE	100.00	2021	316.40	0.00
617 Rutgers Organics LLC	Wilmington	US	100.00	2021	-4.90	-1.10
618 Silbond Corporation	Weston	US	100.00	2021	13.40	2.00
619 SKC Evonik Peroxide Korea Co., Ltd.	Ulsan	KR	55.00	2021	33.40	7.40
620 Stockhausen Nederland B.V.	Amsterdam	NL	100.00	2021	0.20	-2.60
621 Stockhausen Unterstützungseinrichtung GmbH	Krefeld	DE	100.00	2021	0.00	0.00
622 Studiengesellschaft Kohle mbH	Mülheim	DE	85.02	2020	0.00	0.00
623 Westgas GmbH ³	Marl	DE	100.00	2021	8.10	5.10
624 Wilshire Technologies, Inc.	Princeton	US	100.00	2021	15.40	2.00
Other companies						
625 ABCR Laboratorios, S.L.	Forcarei	ES	50.00	2021	9.50	1.30
626 ARG mbH & Co. KG	Oberhausen	DE	24.89	2021	6.20	12.00
627 ARG Verwaltungs GmbH	Oberhausen	DE	25.00	2021	0.00	0.00
628 Beijing Enviro – Chem Industry and Commerce Co. Ltd.	Beijing	CN	20.00	2021	-0.10	0.20
629 Daicel-Evonik Ltd.	Tokyo	JP	50.00	2021	16.50	3.00
630 dev.log GmbH	Niederkassel	DE	50.00	2020	0.70	0.00
631 evocenta GmbH	Gelsenkirchen	DE	24.90	2020	0.50	0.00
632 Evonik Lanxing (Rizhao) Chemical Industrial Co., Ltd.	Rizhao	CN	50.00	2021	25.70	0.20
633 Evonik Treibacher GmbH	Treibach/Althofen	AT	50.00	2021	15.70	7.60
634 HPNow ApS	Copenhagen	DK	38.30	2021	3.60	-1.10
635 LiteCon GmbH	Hönigsberg/ Mürzzuschlag	AT	49.00	2021	4.40	-2.30
636 Neolyse Ibbenbüren GmbH	Ibbenbüren	DE	50.00	2021	16.40	0.30
637 OPTIFARM Ltd.	Great Chesterford	GB	40.00	2021	0.00	-0.50
638 Rusferm Limited	Nicosia	CY	49.00	2021	0.00	0.00
639 San-Apro Ltd.	Kyoto	JP	50.00	2021	10.60	3.40
640 Saudi Acrylic Polymers Company, Ltd.	Jubail	SA	25.00	2021	-146.60	30.70
641 Thai Peroxide Company Ltd.	Bangkok	TH	50.00	2021	1.70	2.70
642 TÜV NORD InfraChem GmbH & Co. KG	Marl	DE	49.00	2020	2.10	0.50
643 TÜV NORD InfraChem Verwaltungsgesellschaft mbH	Marl	DE	49.00	2020	0.00	0.00

Name	Headquarters of the company		Share of equity in %	Financial year	Equity in EUR million ⁴	Annual profit/loss in EUR million ⁴
644 Umschlag Terminal Marl GmbH & Co. KG	Marl	DE	50.00	2021	0.40	0.10
645 Umschlag Terminal Marl Verwaltungs-GmbH	Marl	DE	50.00	2021	0.00	0.00
646 Veramaris (USA) LLC	Blair	US	50.00	2021	47.50	-0.40
647 Veramaris V.O.F.	Delft	NL	50.00	2021	0.30	-40.30
648 Vestaro GmbH	Munich	DE	49.00	2021	0.00	0.00
649 Zhejiang Rebirth – Porocel Innovation Co. Ltd.	Ningbo	CN	22.50	2021	4.50	-0.60

¹ Simplification option exercised pursuant to section 264 (3)/section 264b of the German Commercial Code (HGB)

² Simplification option exercised pursuant to section 291/section 293 of the German Commercial Code (HGB)

³ A profit-and-loss-transfer agreement is in place with these companies.

⁴ Foreign equity values were translated using the average exchange rate on the balance sheet cut-off date; the average exchange rate for the year was used for annual profit/loss.

General principles

The annual financial statements of the RAG-Stiftung for the financial year from 1 January to 31 December 2021 have been prepared in observance of the Foundation Act (*Stiftungsgesetz*) of the State of North Rhine-Westphalia (StiftG NRW) and IDW RS HFA 5 in accordance with the accounting standards of the German Commercial Code (HGB).

The RAG-Stiftung was recognised by the State of North Rhine-Westphalia on 10 July 2007 in line with section 2 of the StiftG NRW. Its headquarters are in Essen and it is registered in Commercial Register A at the Essen local court, no. HRA 9004.

As the topmost parent company of a group of companies, the RAG-Stiftung is a foundation under German law and prepares its consolidated financial statements both for the largest and the smallest group of companies in accordance with section 11 et seq. of the German Disclosure Act (*Publizitätsgesetz – PubLG*) pursuant to section 290, paragraphs 2 to 5, of the HGB. The consolidated financial statements are published in the electronic Federal Gazette under Commercial Register A, no. 9004, at the Essen local court.

On 24 September 2007, a controlling and profit-and-loss transfer agreement was concluded between RAG AG and the RAG-Stiftung for a fixed term until at least 31 December 2027; the agreement became effective on its entry into the commercial register on 13 November 2007. According to the agreement, RAG AG subordinates the management of its company to the RAG-Stiftung. RAG AG is also obliged to transfer its profits to the RAG-Stiftung. The RAG-Stiftung is obliged to offset any net loss for the year incurred by RAG AG during the term of the agreement.

Similarly, a controlling and profit-and-loss transfer agreement was concluded on 15 July 2019 between the RAG-Stiftung and RAG-S Real Estate GmbH for a fixed term until at least 31 December 2023; the agreement became effective on its entry into the commercial register on 22 July 2019. According to the agreement, RAG-S Real Estate GmbH subordinates the management of its company to the RAG-Stiftung. RAG-S Real Estate GmbH is also obliged to transfer its profits to the RAG-Stiftung. The RAG-Stiftung is obliged to offset any net loss for the year incurred by RAGS-S Real Estate GmbH during the term of the agreement.

Reporting is made in EUR million with one decimal place, with amounts rounded to below EUR 0.1 million presented as EUR 0.0 million.

Accounting and valuation principles

Intangible assets and property, plant and equipment are recognised at acquisition cost less depreciation, amortisation and impairment on the basis of the lower fair value. Depreciation and amortisation are calculated on a straight-line, pro rata basis. The useful life is determined on the basis of the official depreciation tables and ranges from one year (low-value items) to 50 years (commercial buildings).

Low-value fixed assets with acquisition costs of up to EUR 250 are recognised as an expense in the year of acquisition. Low-value fixed assets whose net acquisition costs are greater than EUR 250 but do not exceed EUR 800 are immediately depreciated and recorded in the schedule of fixed assets as a disposal.

The shares in affiliated companies, holdings, securities and other loans are recognised in financial assets at cost or at the lower fair value in the case of expected permanent impairment.

The RAG-Stiftung intends to hold 25.1 % of the shares in Evonik Industries AG for the long term; the additional existing shares of 31.3 % are accounted for in current assets due to the intention to sell in the near term.

Receivables and other assets are recognised at their nominal value.

Securities classified as current assets are recognised at cost or at fair value, whichever is lower, which corresponds to the closing rate of the listed securities.

Deposits with banks are reported at their nominal value with the value date.

Provisions are recognised at the amount necessary to settle the obligation according to prudent commercial assessment. The calculation of the provisions for perpetual obligations is explained under other information. Future price and cost increases are taken into account where there was sufficient objective indication on the reporting date that they will occur. In accordance with section 253, paragraph 2, of the HGB, short- and long-term provisions are discounted using the average market interest rate with their respective expected maturities. With the amendment to commercial law on 17 March 2016, the average interest rate of the past ten financial years applies to provisions for pensions. The interest rate averaged over a seven-year period applies to pension-like obligations and all other provisions. Compounding and discounting effects arising from the change in the discount rate are always shown in interest income. Changes in the discount rate for the pension provisions are reported in personnel expenses.

The provisions for company pensions are valued according to the modified partial-value method. The expenditure for future pension payments is distributed equally throughout the entire period of service of the person entitled to benefit. Provisions for company pension obligations are discounted on a flat-rate basis with the average market interest rate arising from an assumed maturity of 15 years. An interest rate of 1.87 % (previous year: 2.30 %) was used for the expert evaluation of the obligation as of 31 December. The valuation of the pension obligations includes future changes in salaries (2.75 %; previous year: 2.75 %), pension increases (2.00 %; previous year: 2.00 %) and company-specific fluctuation, as well as mortality and disability probabilities according to the 2018 G mortality tables of Klaus Heubeck.

Liabilities are measured at the amount at which they will be repaid.

Prepaid expenses and deferred income are recognised in the balance sheet at the calculated amount.

Deferred taxes are recognised for differences between the commercial valuations of assets, debts and prepaid expenses and their tax valuations, which will likely be reversed in later financial years. Tax losses carried forward and interest carried forward are taken into account in the calculation of deferred tax assets in the amount of expected offsetting for the next five years. In calculating deferred tax assets, the tax rates applicable under current legislation on, or announced for, the date on which the temporary differences will likely be eliminated or the losses carried forward will likely be offset are used to determine the deferred taxes. The balance sheet differences are measured with a tax rate of 30.0%. Deferred tax assets on corporation and trade tax losses carried forward are measured at 16.0% and 14.0% respectively. Where there is an overall lowering of the tax burden (net asset position), the capitalisation option pursuant to section 274, paragraph 1 (2), of the HGB has not been exercised. A resulting tax burden is reported in the balance sheet as a deferred tax liability.

Assets and liabilities denominated in foreign currencies with a maturity of over one year are valued at the exchange rate on the day of acquisition or at the lower respective average spot exchange rate on the balance sheet date. In the case of a maturity of one year or less, assets and liabilities denominated in foreign currencies are recognised at the average spot exchange rate. The European Central Bank's reference rates, as published by the Deutsche Bundesbank, are used for the conversion.

Notes to the balance sheet

1. Fixed assets

With regard to the composition of fixed assets, we refer first of all to the development of fixed assets in an annex to the notes and to the list of shareholdings.

The RAG-Stiftung recognises property, plant and equipment in the amount of EUR 54.1 million (previous year: EUR 55.3 million).

Financial assets include, among other things, the RAGS-FundMaster special fund, which is managed by a master capital management company; there is no limit here in the daily return. A special real estate fund managed by an investment capital company is limited in its daily return. No securities held as fixed assets are recognised above their fair value. Of the financial assets, EUR 2.0 million (previous year: EUR 2.0 million) is allocated to endowment capital.

Loans of EUR 436.8 million are recognised under other loans.

We provide the following explanations regarding the special fund as defined in section 36 of the Investment Act (InvG) included in the long-term securities:

In EUR million

Investment objective	Carrying amount	Value as per section 36 of the InvG	Difference to the carrying amount	Distributions received in the financial year
Mixed fund	3,643.6	4,536.1	892.5	49.6
Real estate fund	368.9	429.2	60.3	11.4
	4,012.5	4,965.3	952.8	61.0

2. Receivables and other assets

In EUR million	Maturity		31/12/2021	31/12/2020	Of which with a maturity of more than 1 year
	Up to 1 year	More than 1 year			
Receivables from affiliated companies	5.4	–	5.4	579.3	–
Other assets	314.8	16.4	331.2	300.0	9.1
	320.2	16.4	336.6	879.3	9.1

Receivables due from affiliated companies are other assets of EUR 5.4 million (previous year: EUR 579.0 million). The reduction results chiefly from the capital reduction implemented at RAG AG, which was reflected in the financial account of the RAG-Stiftung.

3. Securities

The securities are the shares in Evonik Industries AG intended for sale. Due to a pledge agreement, securities with a carrying amount of EUR 13.7 million have a limited availability due to the options issued on Evonik shares.

4. Equity

The endowment capital (basic assets) of the RAG-Stiftung remains unchanged at EUR 2.0 million.

5. Provisions

Provisions for pensions and similar obligations

The difference for provisions for pensions and similar obligations between the recognition of provisions in accordance with the corresponding average market interest rate of the past ten financial years and the recognition of provisions in accordance with the corresponding average market interest rate of the past seven financial years is EUR 1.5 million.

Provision for the financing of perpetual obligations

The provision for the financing of perpetual obligations amounts to EUR 8,853.0 million (previous year: EUR 8,452.5 million).

Utilisation of EUR 264.5 million is set against additions of EUR 665.0 million in the 2021 financial year.

The provision is explained in more detail under “Other information”.

Other provisions

In EUR million	31/12/2021	31/12/2020
Provisions for services rendered (received)	19.2	20.0
Provisions for the workforce	2.6	2.4
Provisions for audit costs	0.2	0.2
Other provisions	0.3	0.2
	22.3	22.8

6. Liabilities

In EUR million	Maturity			Total			
	Up to 1 year	More than 1 year	Of which more than 5 years	31/12/2021	31/12/2020	Of which with a maturity up to 1 year	Of which with a maturity of more than 1 year
Bonds	–	1,500.0	–	1,500.0	1,586.2	86.2	1,500.0
(of which convertible)	–	(1,500.0)	–	(1,500.0)	(1,586.2)	(86.2)	(1,500.0)
Trade accounts payable	0.0	–	–	0.0	0.1	0.1	–
Liabilities to affiliated companies	316.9	625.4	–	942.3	945.6	443.4	502.2
Other liabilities	1.6	1.7	–	3.3	49.4	49.0	0.4
(of which from taxes associated with social security)	(0.0)	(–)	(–)	(0.0)	(46.2)	(46.2)	(–)
	(–)	(–)	(–)	(–)	(–)	(–)	(–)
	318.5	2,127.1	–	2,445.6	2,581.3	578.7	2,002.6

Bonds include three (previous year: four) non-subordinated and unsecured exchangeable bonds on Evonik shares: one of EUR 500 million (previous year: EUR 500.0 million) which matures on 16 March 2023, one of EUR 500.0 million (previous year: EUR 500.0 million) which matures on 2 October 2024 and one of EUR 500.0 million (previous year: EUR 500.0 million) which matures on 17 June 2026. One exchangeable bond on Evonik shares in the amount of EUR 86.2 million was repaid in the reporting year. The bonds can be exchanged for registered no-par-value shares in Evonik Industries AG.

Liabilities to affiliated companies in the amount of EUR 942.3 million relate to other liabilities. They include two loans from RAG AG totalling EUR 620.0 million.

Notes to the income statement

7. Revenue

Revenue results from service agreements (EUR 0.2 million) and rental income (EUR 2.0 million) and is entirely attributable to Germany.

8. Other operating income

Other operating income primarily includes income of EUR 261.3 million from the sale of Evonik shares (previous year: EUR 567.3 million) and income of EUR 2.5 million (previous year: EUR 6.1 million) from the disposal of securities held as fixed assets. This item also includes income of EUR 0.1 million (previous year: EUR 0.1 million) not related to the accounting period from the reversal of provisions, as well as income of EUR 0.0 million (previous year: EUR 0.0 million) from currency translation.

9. Personnel expenses

In EUR million	2021	2020
Wages and salaries	7.5	7.6
Social security	0.4	0.4
Welfare benefits and support	1.5	1.4
(of which for pension schemes)	(1.5)	(1.4)
	9.4	9.4

AVERAGE NUMBER OF EMPLOYEES OVER THE YEAR

	2021	2020
Salaried employees	24	25
of which male	12	12
of which female	12	13
	24	25

10. Other operating expenses

Other operating expenses include expenses arising from the allocation of EUR 665.0 million (previous year: EUR 858.5 million) to the provision for perpetual obligations.

11. Investment income

In EUR million	2021	2020
Income from equity interests	606.6	683.9
(of which from affiliated companies)	(604.5)	(677.6)
Expenses relating to the assumption of losses	239.3	368.6
(of which from affiliated companies)	(239.3)	(368.6)
Income from profit-and-loss transfer agreements	5.0	0.2
(of which from affiliated companies)	(5.0)	(0.2)
	372.3	315.5

Income from affiliated companies comprises the Evonik Industries AG dividend at EUR 305.0 million (previous year: EUR 315.7 million), the dividend of Maxburg Beteiligungen GmbH & Co. KG at EUR 149.9 million (previous year: EUR 27.5 million), the dividend of Maxburg Beteiligungen III GmbH & Co. KG at EUR 38.8 million (previous year: EUR 0.0 million), the dividend of Vivawest GmbH at EUR 55.6 million (previous year: EUR 55.6 million), the dividend of RSBG SE at EUR 36.0 million (previous year: EUR 29.0 million), the dividend of Windkraft Brinkfortsheide GmbH at EUR 0.4 million (previous year: EUR 0.1 million), the dividend of RAG-S Private Equity GmbH & Co. KG at EUR 17.3 million (previous year: EUR 0.0 million) and the dividend of HAHN CO-INVEST GmbH & Co. KG. at EUR 1.4 million (previous year: EUR 1.4 million).

Expenses relating to the assumption of losses results from the controlling and profit-and-loss transfer agreement with RAG AG in the amount of EUR 239.3 million (previous year: EUR 368.6 million). Income relating to profit-and-loss transfer agreements results from the controlling and profit-and-loss transfer agreement with RAG-S Real Estate GmbH in the amount of EUR 5.0 million (previous year: EUR 0.2 million).

12. Income from other securities and from loans held as financial assets

This item includes income from other securities held as fixed assets amounting to EUR 89.5 million (previous year: EUR 81.1 million).

13. Interest income

In EUR million	2021	2020
Other interest and similar income	4.0	5.9
(of which from affiliated companies)	(-)	(-)
Interest and similar expenses	5.8	3.2
(of which to affiliated companies)	(3.7)	(1.7)
(of which from interest accrued on provisions)	(1.3)	(1.1)
	-1.8	2.7

14. Write-downs of financial assets and securities classified as current assets

Unscheduled write-downs of EUR 0.0 million (previous year: EUR 25.7 million) were incurred as a result of expected permanent impairment in financial assets during the reporting year.

15. Taxes

In EUR million	2021	2020
Income taxes	16.0	43.6
Other taxes	0.5	0.5
	16.5	44.1

Expenses for income taxes chiefly relate to the allocation to the provision for income taxes for the current year and previous years.

Other taxes include the allocation to the VAT provision for the current year and previous years as well as non-deductible input taxes.

The RAG-Stiftung does not levy an affiliation charge for income taxes.

The RAG-Stiftung is the parent company of an income tax affiliation, meaning that the deferred taxes are allocated to the company on temporary differences of the subsidiary companies (formal approach). Deferred tax liabilities of EUR 1,984.9 million arising from temporary differences of the balance sheet items "Property, plant and equipment", "Other assets", and "Provision for perpetual obligations" were balanced with deferred tax assets of EUR 4,221.0 million arising from temporary differences of the balance sheet items "Receivables due from affiliated companies arising from perpetual obligations" and "Provisions for pensions", meaning that there are net assets of EUR 2,236.1 million, which are not recognised with the capitalisation option not being exercised.

Other information

The annual review of transactions with affiliated persons and companies has shown that all transactions have come about at conditions normal for the market. No transactions with affiliated persons and affiliated companies at the RAG-Stiftung are subject to a duty of disclosure as defined by section 285, no. 21, of the HGB.

Other financial obligations

In EUR million	31/12/2021	31/12/2020
Obligations arising from letting and lease agreements with a maturity of over one year	(–)	(–)
Other financial obligations	19,595.3	16,573.8
(of which due to affiliated companies)	(19,595.3)	(16,573.8)
Obligations in connection with investments in financial assets	692.9	519.2
(of which due to affiliated companies)	(692.9)	(519.2)
	20,288.2	17,093.0

Other financial obligations are primarily the obligations arising from the agreement on perpetual obligations of 13 November 2007 in connection with the agreement of 16/21 December 2010 resulting from the discontinuation of subsidised coal mining operations.

Perpetual obligations

The basis for the scope and determination of the perpetual obligations, the financing of which the RAG-Stiftung has assumed since 2019, is the KPMG report created in 2006 on the valuation of shutdown costs, residual pollution and the perpetual obligations of RAG AG's coal mining operations.

On the basis of the agreement on inherited liabilities concluded on 13 November 2007 in connection with the side letter of 16/21 December 2010, the RAG-Stiftung indemnifies RAG in its internal relationship against all creditor claims arising from the perpetual obligations from the closure of the subsidised coal mining operations. Perpetual obligations as defined by the agreement are measures for the management, processing or elimination of permanent damage/polder measures, measures for groundwater purification, groundwater monitoring and post-closure obligations at contaminated sites and measures for the implementation of pit water management.

In the legacy agreement of 14 August 2007 between the RAG-Stiftung and the states of North Rhine-Westphalia and Saarland, the federal states undertake to assume responsibility for the financing of the perpetual obligations in the case that the RAG-Stiftung is not able to do so. Should the states claim under this contract, the federal government will provide one-third of the amounts to be paid.

RAG AG has recognised the claim against the RAG-Stiftung resulting from the balancing of the perpetual obligations. The obligation, less the provision for perpetual obligations recognised as of 31 December 2021, is included in other financial obligations in the RAG-Stiftung's annual financial statements.

The total obligation as of the balance sheet date amounts to EUR 28,448.3 million (previous year: EUR 25,026.3 million). Of this, EUR 8,853.0 million (previous year: EUR 8,452.5 million) is allotted to the provision for the obligation to RAG for the financing of perpetual obligations, and EUR 19,595.3 million (previous year: EUR 16,573.8 million) is recognised under other financial obligations.

For each perpetual obligation, a series of expenditures is calculated from the respective balance sheet date for each of the next 61 years.

The total obligation for each perpetual obligation is the sum total of the series of expenditures for 60 years discounted to the balance sheet date and the present value of the perpetual annuity from the 61st year discounted to the balance sheet date. The present value of the perpetual annuity is calculated using the seven-year average interest rate of the ultimate forward rate (UFR) of 3.84%, which is set and published annually by the European Insurance and Occupational Pensions Authority (EIOPA) (taking into account a price rise of 2.00%, this results in a real interest rate of 1.84%). The first 50 years of the series of expenditures for the respective perpetual obligations are discounted as of the balance sheet date using the commercial yield curve published by the Deutsche Bundesbank for the respective balance sheet date with interest rates of between 0.30% and 1.52% (previous year: interest rates of between 0.44% and 1.80%). A ten-year convergence phase to avoid a jump in interest rates is used to transition to the UFR. During this convergence phase, the interest rates for discounting as of the balance sheet date are determined using linear interpolation between the HGB interest rate with a maturity of 50 years and the UFR. An inflation rate of 2.00% is used to index the expenditures for perpetual obligations. This follows the method used for determining the ultimate forward rate. As such, the inflation rate corresponds to the inflation target of the European Central Bank (ECB) for the eurozone.

Basis for the determination of the perpetual obligations of the mining unit of RAG

The items to be reported comprise the provisions to be made under commercial law, including the funding gaps, and the corresponding equalisation claims to cover them. The residual pollution and perpetual obligations were reported as of 31 December 2021 using the following parameters stemming, except for the change in interest rates, from the pursuance of the KPMG approach and the accounting switch to the provisions of the German Accounting Law Modernisation Act (*Bilanzrechtsmodernisierungsgesetz – BilMoG*) in coordination with the RAG-Stiftung and the government:

- All provisions underwent discounting using the seven-year average interest rate corresponding to their maturity on the basis of the commercial interest rates published by the Deutsche Bundesbank. The applicable commercial yield curve is between 0.30% and 1.52%. The seven-year average interest rate of the ultimate forward rate (UFR) of 3.84% (previous year: 3.94%) is used to calculate the present value of the perpetual annuity.
- The price increases in connection with personnel-related obligations were determined on an individual basis for RAG, taking into account future anticipated inflation rates based on the European Central Bank's inflation target and possible company-specific changes in salaries. A price increase of 2.00% (previous year: 2.00%) was considered for all other personnel-related obligations.
- A price increase rate of 1.9% (previous year: 1.72%) was reported for non-cash benefit obligations. The calculation method was adjusted in the 2021 financial year. Until year end 2020, the price increase rate was calculated on the basis of the average long-term Kelling index for 20 and 25 years and would have been reported at 2.27% if the calculation method had remained unchanged. Due to the insufficient robustness of the previous calculation method in respect of outliers, the price increase rate will, from 2021, be calculated using the median of the Kelling index (without modification) over the past 50 years – a method that is less sensitive to the effects of outliers. As a result, measurement of the provision is underpinned by a considerably more stable valuation parameter, which offers a more objective view of the net assets, financial position and earnings position in accordance with prudent business judgement. This has given rise to other financial obligations that are EUR 367.7 million lower from the agreement on perpetual obligations of 13 November 2007 in connection with the agreement of 16/21 December 2010 resulting from the discontinuation of subsidised coal mining operations.
- The ECB inflation target of 2.00% (previous year: 2.00%) is applied in respect of the perpetual obligations financed by the RAG-Stiftung following the discontinuation of subsidised coal mining operations in Germany, as this figure is also used by EIOPA as the basis for calculating UFR.

The provisions for pit water management, permanent mine-related damage/polder measures, groundwater purification, groundwater monitoring and post-closure obligations at former sites are non-cash obligations. Because the obligations are a permanent liability for which there is no return, the non-cash obligations are reported at their present value using a temporary series of expenditures. This is essentially discounted using the commercial yield curve appropriate to the term, in conjunction with a perpetual annuity based on a seven-year average interest rate of the UFR.

The perpetual obligations comprise the following:

Permanent mine-related damage/polder measures

The mining activities have altered the surface of the ground, which has led to areas of subsidence and has impacted the natural drainage of water. This kind of damage cannot usually be repaired. As of 31 December 2021, the provision stands at EUR 7,321.1 million.

Groundwater purification, groundwater monitoring and post-closure obligations at former sites

The processing of contaminated areas of operation – in particular former coking plant areas – usually involves restorative measures including the construction of a sealed landfill in combination with a groundwater purification plant. Since the pollutants will evidently not fall below the legal limits for groundwater determined by the authorities, no end to the measures is foreseeable. The provision amounts to EUR 1,379.2 million as of 31 December 2021.

Pit water management

Pit water management underground involved pumping the water that is accumulated during the production phase for maintaining coal output above ground and directing it to a surface body of water. Until the closure of the last mine, pit water management therefore had to be allocated to ongoing operations, and no provision was to be created. The need to create a provision resulted from the closure of the subsidised coal mining. The provision is covered by an equalisation claim against the RAG-Stiftung. The provision is measured on the basis of the expected expenses for pit water management, taking into account the operational planning for the first five years after the balance sheet date, development in the future volume of water to be pumped and the investment measures for the conversion of conventional water management to long-term optimised well water management. As of 31 December 2021, the provision stands at EUR 19,748.0 million.

Future development of inherited and perpetual obligations

The amount of the perpetual obligations is dependent in particular on the future development of price and interest rates, in addition to the development of the assessment bases. The development of the UFR and the commercial yield curve are relevant regarding the interest rate development. For the water-related perpetual obligations, as of 31 December 2021, the commercial yield curve was set with a seven-year average interest rate, the seven-year average interest rate of the UFR was set at 3.84% (previous year: 3.94%) and the ECB's inflation target was set at 2.00% as a price and cost increase (previous year: 2.00%) in line with assumptions. The real interest rate used to determine the present value of the perpetual annuity is therefore 1.84% (previous year: 1.94%).

If the price and interest rate assumptions develop differently, this will lead to higher or lower provisions. A prerequisite for application of the recognised interest rates is the existence of a positive real interest rate for determination of the present value of the perpetual annuities.

The future development of residual pollution liabilities is dependent on the respective basis of assessment as well as the future price and interest rate development. Only the development of the commercial yield curve is relevant regarding the interest rate development. Future price and interest rate developments thus lead to an increase or a decrease in provisions for residual pollution liabilities, depending on their nature.

Auditor's fees

The following fees for the services rendered by the auditor, PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Düsseldorf, of the annual financial statements are reported in the income statement:

In EUR million	2021	2020
a. Audit services	0.2	0.2
b. Other endorsement services	0.0	0.0
c. Tax consultancy services	(-)	(-)
d. Other services	0.0	0.0
Total fees charged for the financial year	0.2	0.2
Correction for the previous year (+)/from the previous year (-)	(-)	(-)
Total fees	0.2	0.2

Total remuneration of the Board of Executives, the Board of Trustees and former members of the Board of Executives

The total remuneration of the Board of Executives for the 2021 financial year amounts to EUR 2.6 million (previous year: EUR 2.9 million).

The total remuneration of the Board of Trustees for the 2021 financial year amounts to EUR 0.3 million (previous year: EUR 0.3 million).

Reports on events after the reporting period

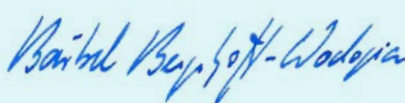
In February 2022, Russia launched a military invasion of Ukraine. This invasion was met with disgust in Europe and the United States and sent shock waves through the financial markets. As things stand, the capital investments and strategic holdings of the RAG-Stiftung are only affected by the conflict to a minor degree. However, it is not currently possible to foresee the economic implications for the RAG-Stiftung in full. We have outlined the potential impacts in detail on pages 97 and 99 of the management report. Aside from this, no other significant events affecting the RAG-Stiftung's net assets, financial position and earnings position occurred after 31 December 2021.

Essen, 14 March 2022

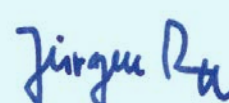
RAG-Stiftung
The Board of Executives



Tönjes



Bergerhoff-Wodopia



Dr Rupp

Development of fixed assets of the RAG-Stiftung, Essen

Annex to the notes of the annual financial statements as of 31 December 2021

Acquisition and production costs

In EUR million	As of 01/01/2021	Additions	Disposals	Reclassi- fications	As of 31/12/2021
A. Fixed assets					
I. Intangible assets					
Acquired concessions, industrial property rights and similar rights and values as well as licences to such rights and values	0.1	0.0	0.0	0.0	0.1
	0.1	0.0	0.0	0.0	0.1
II. Property, plant and equipment					
Other equipment, operating and office equipment	59.0	0.1	0.4	0.0	58.7
	59.0	0.1	0.4	0.0	58.7
III. Financial assets					
1. Shares in affiliated companies	4,893.9	562.4	71.1	0.0	5,385.2
2. Holdings	116.7	1.4	0.0	0.0	118.1
3. Securities held as fixed assets	4,457.4	439.2	107.5	0.0	4,789.1
4. Advance payments	0.0	0.0	0.0	0.0	0.0
5. Other loans	442.7	0.0	5.9	0.0	436.8
	9,910.7	1,003.0	184.5	0.0	10,729.2
	9,969.8	1,003.1	184.9	0.0	10,788.0

Depreciation and amortisation							Carrying amounts		
Changes to total depreciation and amortisation in relation to									
As of 01/01/2021	Deprecia- tion and amortisa- tion	Write-ups	Additions	Disposals	Reclassi- fications/ other changes	As of 31/12/2021	As of 31/12/2021	As of 31/12/2020	
	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	
	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	
	3.7	1.3	0.0	0.0	0.4	0.0	54.1	55.3	
	3.7	1.3	0.0	0.0	0.4	0.0	54.1	55.3	
	0.0	0.0	0.0	0.0	0.0	0.0	5,385.2	4,893.9	
	0.0	0.0	0.0	0.0	0.0	0.0	118.1	116.7	
	56.8	0.0	0.0	0.0	28.2	0.0	4,760.5	4,400.6	
	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	5.9	0.0	0.0	0.0	5.9	0.0	436.8	436.8	
	62.7	0.0	0.0	0.0	34.1	0.0	10,700.6	9,848.0	
	66.4	1.3	0.0	0.0	34.5	0.0	10,754.8	9,903.4	

Independent auditor's certificate

To the RAG-Stiftung, Essen

Audit opinions

We have audited the annual financial statements of the RAG-Stiftung, Essen – comprising the balance sheet as of 31 December 2021 and the income statement for the financial year from 1 January to 31 December 2021 as well as the notes to the annual financial statements, including the presentation of the accounting and valuation methods. Furthermore, we have audited the management report of the RAG-Stiftung for the financial year from 1 January to 31 December 2021.

According to our assessment, based on the findings gained in the audit,

- the accompanying annual financial statements comply with German commercial law in all material respects and, taking into account the German generally accepted accounting principles, give a true and fair view of the net assets and financial position of the Foundation as of 31 December 2021 and its earnings position for the financial year from 1 January to 31 December 2021, and
- the accompanying management report provides a true picture of the situation of the Foundation. In all material respects, this management report is consistent with the annual financial statements, complies with German statutory provisions and accurately presents the opportunities and risks of future development.

Pursuant to section 322, paragraph 3 (1), of the HGB, we declare that our audit has not led to any objections to the regularity of the annual financial statements and the management report.

Basis for the audit opinions

We have conducted our audit of the annual financial statements and the management report in accordance with section 317 of the HGB in compliance with the German principles of proper auditing of financial statements as stipulated by the Institute of Public Auditors in Germany (IDW). Our responsibilities under these rules and policies are described further in the section titled “Auditor’s responsibilities for the audit of the annual financial statements and the management report” of our certificate. We are independent of the Foundation in accordance with the German commercial and professional regulations and have fulfilled our other German professional obligations in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to serve as a basis for our opinions on the annual financial statements and management report.

Other information

The legal representatives are responsible for the other information.

Other information comprises the annual report, which is expected to be made available to us after the date of the certificate (without further cross-references to external information), with the exception of the audited annual financial statements, the audited management report and our audit certificate.

Our audit opinions on the annual financial statements and the management report do not extend to the other information and, accordingly, we provide neither an opinion nor any other form of audit conclusion in this regard.

In connection with our audit, we have the responsibility to read the other information and to assess whether the other information

- is materially inconsistent with the annual financial statements, the management report or our knowledge acquired during the audit, or
- appears to be otherwise substantially misrepresented.

Responsibility of the legal representatives for the annual financial statements and the management report

The legal representatives are responsible for the preparation of the annual financial statements, which comply with German commercial law in all material respects, and for ensuring that the annual financial statements give a true and fair view of the net assets, financial position and earnings position of the Foundation in accordance with German generally accepted accounting principles. In addition, the legal representatives are responsible for the internal controls that they have determined to be necessary in accordance with German generally accepted accounting principles to enable the preparation of annual financial statements that are free from material misstatement, whether intentional or unintentional.

In preparing the annual financial statements, the legal representatives are responsible for assessing the Foundation's ability to continue its business activities (going concern). Furthermore, they have the responsibility to state facts related to the continuation of business activities, if relevant. In addition, they are responsible for accounting for the continuation of business activities on the basis of the accounting principle, unless contrary to fact or law.

Moreover, the legal representatives are responsible for the preparation of the management report, which collectively conveys an accurate picture of the situation of the Foundation, is in all material respects consistent with the annual financial statements, complies with German legal requirements and accurately reflects the opportunities and risks of future development. The legal representatives are likewise responsible for the arrangements and measures (systems) that they considered necessary to enable the preparation of a management report in accordance with the applicable German statutory provisions and to be able to provide sufficient suitable evidence for the statements in the management report.

Auditor's responsibilities for the audit of the annual financial statements and the management report

Our objective is to obtain reasonable assurance as to whether the annual financial statements as a whole are free from material misstatement, whether intentional or unintentional, and whether the management report gives a true and fair view of the situation of the Foundation overall and is in all material respects consistent with the annual financial statements and the findings of the audit, in accordance with German legal requirements and correctly reflects the opportunities and risks of future development, and to issue an audit certificate, which includes our audit opinions on the annual financial statements and the management report.

Reasonable assurance provides a high degree of certainty, but no guarantee, that an audit conducted in accordance with section 317 of the HGB and in compliance with the German generally accepted standards for the audit of financial statements as stipulated by the Institute of Public Auditors in Germany (IDW) will always uncover a material misstatement. Misstatements can result from any breach or inaccuracy and are considered material if they could reasonably be expected to influence, individually or collectively, the economic decisions of addressees made on the basis of these annual financial statements and management report.

During the audit, we exercise due discretion and maintain a critical attitude. Furthermore:

- We identify and assess the risks of material misstatement, whether intentional or unintentional, in the financial statements and management report, schedule and perform audit procedures in response to such risks, and obtain audit evidence that is sufficient and appropriate to serve as a basis for our audit opinions. The risk that material misstatements will not be detected is higher for violations than for inaccuracies, as violations may include fraudulent conspiracy, falsification, intentional incompleteness, misrepresentation or overriding of internal controls.
- We gain an understanding of the internal control system relevant for the audit of the annual financial statements and the provisions and measures relevant to the audit of the management report, so as to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such systems.

- We assess the appropriateness of the accounting policies used by the legal representatives and the reasonableness of the estimates and related disclosures made by the legal representatives.
- We draw conclusions about the appropriateness of the accounting principle applied by the legal representatives for the continuation of business as well as, on the basis of the audit evidence obtained, whether there is material uncertainty related to events or circumstances that may raise significant doubts about the Foundation’s ability to continue the business. If we conclude that there is material uncertainty, we are required to draw attention in the auditor’s report to the related disclosures in the annual financial statements and management report or, if these disclosures are inadequate, to modify our respective audit opinion. We draw our conclusions on the basis of the audit evidence obtained up to the date of our audit certificate. However, future events or circumstances may result in the Foundation being unable to continue its business.
- We assess the overall presentation, structure and content of the annual financial statements, including the information, and whether the annual financial statements present the underlying transactions and events in such a way that the annual financial statements provide a true and fair view of the net assets, financial position and earnings position of the Foundation in accordance with German generally accepted accounting principles.
- We assess the consistency of the management report with the annual financial statements, its legislation and the image it conveys of the situation of the Foundation.
- We conduct audits of the forward-looking statements presented by the legal representatives in the management report. On the basis of sufficient suitable audit evidence, we will in particular look closely at the significant assumptions on which the forward-looking statements presented by the legal representatives are based, and assess the proper derivation of the forward-looking statements from these assumptions. We do not issue an independent audit opinion on the forward-looking statements and the underlying assumptions. There is a significant, unavoidable risk that future events will differ materially from the forward-looking statements.

Among other things, we discuss the planned scope and timing of the audit with the responsible individuals, as well as significant audit findings, including any deficiencies in the internal control system that we identify during our audit.

Düsseldorf, 14 March 2022

PricewaterhouseCoopers GmbH auditing company

Erik Hönig
Auditor

Joachim Gorgs
Auditor