



Annual General Meeting of Covestro AG on April 12, 2019

Explanatory note regarding the election of the external auditor

The external auditor of Covestro AG since fiscal 2018 is KPMG AG Wirtschaftsprüfungsgesellschaft, Düsseldorf. The German Public Auditor responsible for the audit engagement of the financial statements and the consolidated financial statements of Covestro AG is Dr. Markus Zeimes. Additional responsible auditor is Oliver Geier.

According to Article 17 Section 1 Subsection 2 of the EU Regulation No. 537/2014 mandates Public Interest Entities (PIEs), such as Covestro AG, to generally rotate their external auditors after a maximum ten-year period, subject to exemptions referenced per Paragraph 318 Section 1a and 1b of the German Commercial Code (HGB). The legal stipulations and rules for mandatory auditor rotation as per EU Regulation No. 537/2014 as well as Section 318, 319 und 319a of the German Commercial Code (HGB) are insofar satisfied.

In line with the recommendation made by the Audit Committee, the Supervisory Board proposes that the Annual General Meeting elects KPMG AG Wirtschaftsprüfungsgesellschaft, Düsseldorf, as the auditor for fiscal 2019, as the auditor for the review of the condensed interim financial statements and the interim management report as of June 30, 2019, and for any review of additional financial information of Covestro AG during fiscal 2019 and the first quarter of fiscal 2020.