



Annual General Meeting of Covestro AG on July 30, 2020

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 since fiscal 2018. Additional responsible auditor is Oliver Geier since fiscal 2018.

In accordance with Article 17 (1), Subsection 2 of the EU Regulation No. 537/2014, public-interest entities (PIEs), such as Covestro AG, shall generally rotate their external auditors after a maximum ten-year period, subject to exemptions in accordance with Section 318, Paragraphs 1a and 1b of the German Commercial Code (HGB). The legal stipulations and rules for mandatory auditor rotation in accordance with EU Regulation No. 537/2014 as well as Sections 318, 319 and 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 2020, as the auditor for the review of the condensed interim financial statements and the interim management report as of June 30, 2020, and for any review of additional financial information of Covestro AG during fiscal 2020 and the first quarter of fiscal 2021.