
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

SCHEDULE 14A

**Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934
(Amendment No.)**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to § 240.14a-12

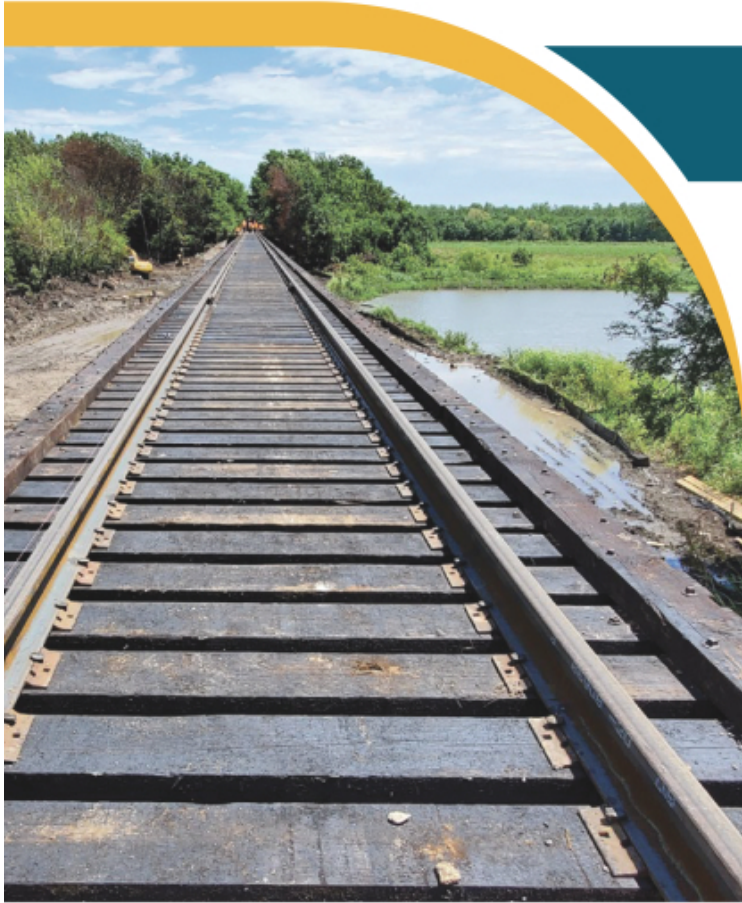
Koppers Holdings Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
 - Fee paid previously with preliminary materials.
 - Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11.
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NOTICE OF **2024**

Annual Meeting and Proxy Statement



KOPPERS HOLDINGS INC.



[April 2], 2024

Dear Fellow Shareholder:

You are cordially invited to attend the 2024 Annual Meeting of Shareholders of Koppers Holdings Inc. (Koppers). The meeting will be held via live virtual meeting webcast on Thursday, May 2, 2024, beginning at 10:00 a.m. Eastern Daylight Time.

Purpose of Our Meeting

The purpose of the meeting will be to elect ten directors, to consider and vote on the adoption of an amendment to our Third Amended and Restated Bylaws to allow for exculpation of officers as permitted by Pennsylvania law, to hold an advisory vote on named executive officer compensation and to ratify the audit committee's appointment of KPMG LLP as our independent registered public accounting firm for fiscal year 2024.

This booklet includes the Notice of Annual Meeting and Proxy Statement. The proxy statement describes the business we will conduct at the meeting and provides information about Koppers that you should consider when you vote your shares. Also enclosed is our Annual Report, which includes our consolidated financial statements for 2023.

Your Vote is Important

Your vote is important regardless of how many shares you own and I urge you to vote your shares. Whether or not you plan to attend the annual meeting, please provide your proxy via Internet, telephone or sign, date and return the proxy card in the enclosed envelope to make sure that your shares are voted at the meeting. Voting your shares by proxy does not limit your right to be present at the virtual annual meeting and vote your shares electronically during the virtual annual meeting.

I appreciate your continued confidence in Koppers.

Sincerely,

A handwritten signature in black ink, appearing to read "L. Ball".

Leroy M. Ball
Chief Executive Officer





NOTICE OF ANNUAL MEETING OF SHAREHOLDERS



DATE/TIME

Thursday,
May 2, 2024
10:00 a.m.
Eastern Daylight
Time



LOCATION

<https://meetnow.global/MH52U9V>



PROPOSALS

- 1 To elect ten members of our board of directors.
- 2 To consider and vote on the adoption of an amendment to our Third Amended and Restated Bylaws to allow for exculpation of officers as permitted by Pennsylvania law.
- 3 To approve an advisory resolution on our named executive officer compensation.
- 4 To ratify the appointment of KPMG LLP as our independent registered public accounting firm for fiscal year 2024.

We will also transact any other business that is properly raised at the meeting or any adjournment of the meeting.

There will be no in-person annual meeting. The meeting will be held virtually over the Internet and you will be able to attend and participate in the annual meeting online, vote your shares electronically and submit your questions prior to and during the meeting by visiting <https://meetnow.global/MH52U9V>. The meeting will begin promptly at 10:00 a.m. Eastern Daylight Time and online access will open 15 minutes prior to allow time to log-in. Please follow these instructions to attend and participate in the annual meeting online:

Registered Shareholders:

If your shares are registered in your name with our transfer agent and you wish to attend the online-only virtual meeting, please use the website set forth above and the voter control number that is located on your proxy card to log-in to the meeting at the date and time set forth above.

Beneficial Shareholders (those holding shares through a brokerage account or by a bank or other holder of record):

If you hold your shares through an intermediary, such as a bank, broker or other holder of record, there are two ways to attend the online-only virtual annual meeting:

1. **Use the voter control number provided by your bank, broker or other holder of record:** We expect that most beneficial shareholders will receive a voter control number along with the voting instruction form provided by each beneficial shareholder's bank, broker or other holder of record that will enable such beneficial shareholders to register online to attend, ask questions and vote at the virtual annual meeting. If you receive a voter control number from your bank, broker or other holder of record, in order to attend the online-only virtual meeting, please use the website set forth above and the voter control number that you receive from such intermediary to log-in to the meeting at the date and time set forth above.

Please note, however, that this option is intended to be provided as a convenience to beneficial shareholders and will not be available to all beneficial shareholders because only certain intermediaries provide a voter control number along with the voting instruction form. The inability to provide this option to any or all beneficial shareholders in no way impacts the validity of the virtual annual meeting. All beneficial shareholders, including those who do not receive a voter control number from an intermediary, may choose to obtain a legal proxy as set forth below.

2. **Obtain a legal proxy:** Register in advance to attend the online-only virtual annual meeting by submitting proof of your proxy power (legal proxy) reflecting your Koppers holdings along with your name and email address to Computershare at the email address provided below. You can obtain a legal proxy by contacting your account representative at the bank, broker or other holder of record that holds your shares.

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Requests for registration must be labeled as "Legal Proxy" and be received no later than 5:00 p.m. Eastern Daylight Time on Monday, April 29, 2024. You will receive a confirmation of your registration by email with a voter control number after we receive your valid registration materials. In order to attend the online-only virtual meeting, please use the website set forth above and the voter control number that you receive to log-in to the meeting at the date and time set forth above. Requests for registration should be directed to Computershare by forwarding the email from your broker granting you a legal proxy, or attaching a legible photograph of your legal proxy, to legalproxy@computershare.com.

We have designed the virtual annual meeting to provide similar opportunities to participate as you would have at an in-person meeting. In order to maintain the interactive nature of the virtual annual meeting, virtual attendees are able to:

- Vote using the online meeting website; and
- Submit questions during the meeting.

How to Cast Your Vote:

You may vote your shares by proxy or electronically during the virtual annual meeting. If you are a shareholder of record, to vote your shares by proxy, you must provide your proxy via one of the following methods:

INTERNET	TELEPHONE	MAIL
		
www.investorvote.com/KOP	Follow the instructions on the proxy card.	Complete, sign and date the proxy card and return it in the postage prepaid envelope provided.

If you are a beneficial owner, you must complete, sign and date the voting instructions included in the package from your bank, broker or other holder of record and return those instructions to the bank, broker or other holder of record.

Record Date:

You can vote if you were a shareholder of record on March 8, 2024.

If the annual meeting is adjourned because of the absence of a quorum, those shareholders entitled to vote who attend the adjourned annual meeting, although constituting less than a quorum as provided herein, shall nevertheless constitute a quorum for the purpose of electing directors. If the annual meeting is adjourned for one or more periods aggregating at least fifteen (15) days because of the absence of a quorum, those shareholders entitled to vote who attend the reconvened annual meeting, if less than a quorum as determined under applicable law, shall nevertheless constitute a quorum for the purpose of acting upon any matter set forth in this Notice of Annual Meeting of Shareholders.

Admission to the Meeting:

You will not be able to attend the annual meeting in person. To attend the virtual annual meeting, please follow the instructions above.

Your Vote Is Important

Whether or not you plan to attend the meeting, please promptly provide your proxy via Internet, telephone or by completing, dating, signing and returning the accompanying proxy card promptly so that we can be assured of having a quorum present at the meeting and so that your shares may be voted in accordance with your wishes.

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Shareholders to be Held on May 2, 2024

A complete copy of this proxy statement and our annual report for the year ended December 31, 2023 are also available at www.proxydocs.com/KOP.

By Order of the Board of Directors



Stephanie L. Apostolou
General Counsel and Secretary
[April 2], 2024

2024 Proxy Summary

This 2024 Proxy Summary highlights certain information contained elsewhere in this proxy statement. This summary does not contain all of the information that you should consider before voting, and we strongly encourage you to carefully read the entire proxy statement before voting.

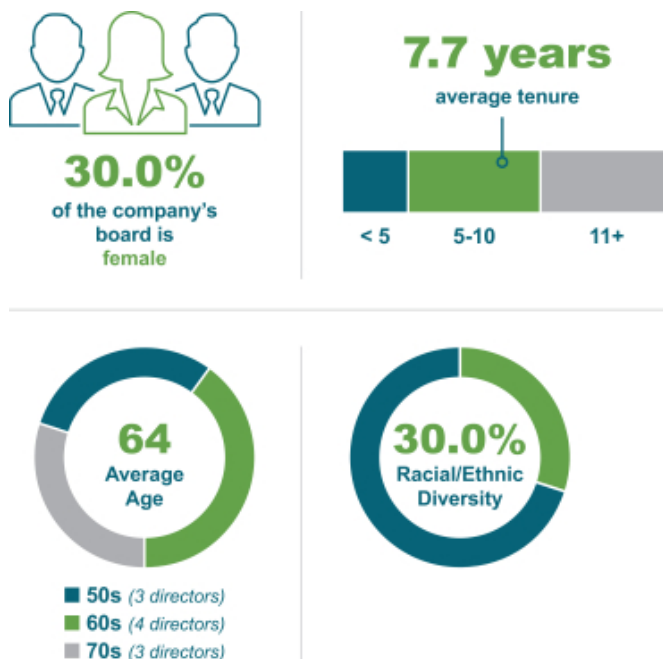
General Information About This Annual Meeting

Date and Time:	Thursday, May 2, 2024 at 10:00 a.m. Eastern Daylight Time
Location:	There will be no in-person annual meeting. The meeting will be held virtually over the Internet. To participate in the virtual annual meeting, please follow the instructions in the Notice of Annual Meeting of Shareholders above.
Record Date:	March 8, 2024
Voting:	Shareholders as of the record date have one vote for each share held on the record date for each proposal.

Proposals to be Considered and Board Voting Recommendations

Proposal	Board Voting Recommendation	Page Reference
• Elect ten members of the board of directors	FOR each director nominee	1
• Adopt an amendment to our Third Amended and Restated Bylaws to allow for exculpation of officers as permitted by Pennsylvania law	FOR	52
• Approve an advisory resolution on our named executive officer compensation	FOR	53
• Ratify the appointment of KPMG LLP as our independent registered public accounting firm for fiscal year 2024	FOR	54

Board Composition and Diversity



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2024 PROXY SUMMARY

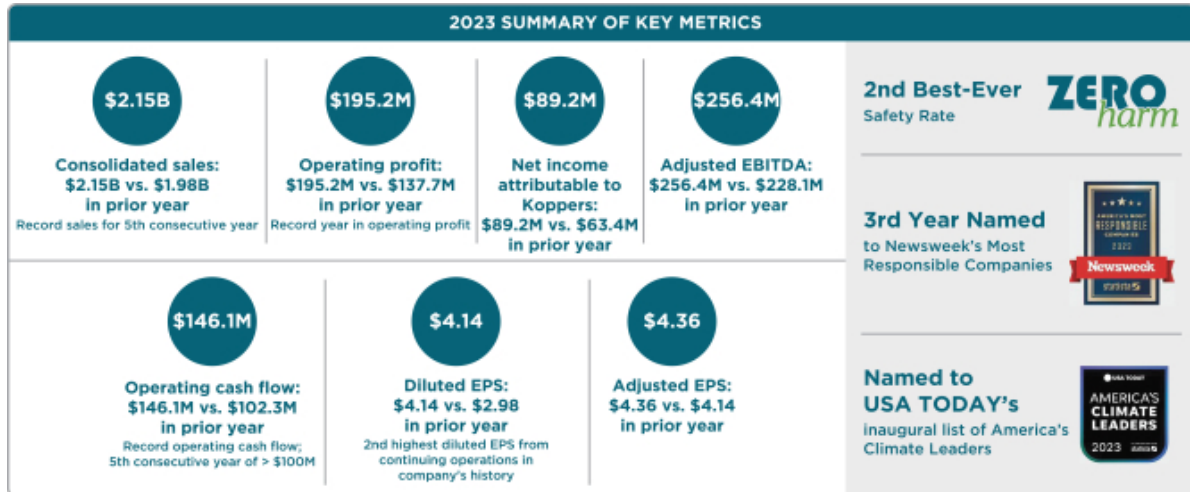
Board Nominees

Name	Age	Director Since	Independent	Audit	Committee Memberships			
					Management Development and Compensation	Nominating and Corporate Governance	Strategy and Risk	Sustainability
Leroy M. Ball	55	2015	No					✓
Xudong Feng, Ph.D.	65	2009	Yes		✓	✓		(Chair)
Traci L. Jensen	57	2018	Yes		✓		✓	✓
David L. Motley	65	2018	Yes	✓		(Chair)	✓	
Albert J. Neupaver	73	2009	Yes	✓	✓		(Chair)	
Andrew D. Sandifer	54	2023	Yes	✓		✓	✓	
Louis L. Testoni	74	2013	Yes	(Chair)		✓	✓	
Stephen R. Tritch (Chairman)	74	2009	Yes					✓
Nishan J. Vartanian	64	2024	Yes					
Sonja M. Wilkerson	63	2018	Yes		(Chair)	✓		✓

Board Skills and Characteristics Summary

	Ball	Feng	Jensen	Motley	Neupaver	Sandifer	Testoni	Tritch	Vartanian	Wilkerson
Independent		■	■	■	■	■	■	■	■	■
Global Experience	■	■	■	■	■	■		■	■	■
Manufacturing Experience	■	■	■	■	■	■		■	■	■
CEO Experience	■			■	■			■	■	
Sales & Marketing Experience			■	■	■	■		■	■	
Specialty Chemicals Technical Experience		■	■	■	■			■		
Information Technology Knowledge/Experience		■		■		■				■
Enterprise Risk Management/Regulatory/Compliance Experience	■	■	■		■	■	■	■		
Workforce of the Future			■							■
Wood or Coatings Industry Experience	■	■	■	■		■				
Strategy	■		■	■	■	■		■	■	
R&D Chemicals		■								
Mergers and Acquisitions	■		■	■	■	■		■	■	■

2023 Performance Highlights¹

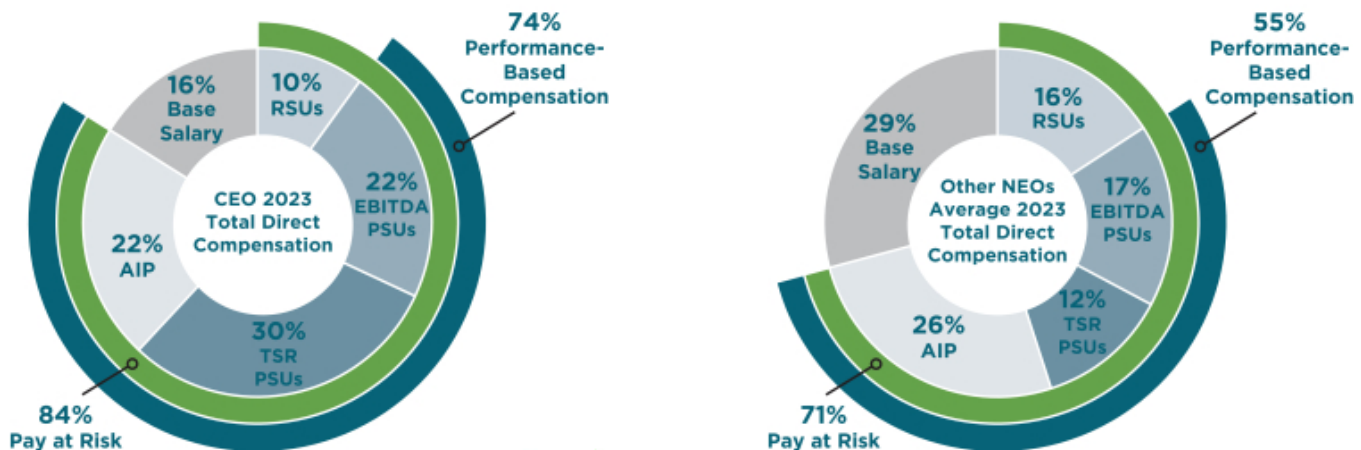


Executive Compensation Highlights

We have implemented a strong pay-for-performance compensation program while striving to pay our executives competitively and align our compensation program with our business strategies. A significant portion of the total compensation of our named executive officers (“NEOs”) is based on performance and at-risk, such that our NEOs receive higher compensation when they exceed our goals and lower compensation when they do not meet our goals.

Our executive compensation program provides a mix of base salary, an annual cash incentive and long-term equity incentives. The annual cash incentive is a variable annual cash incentive opportunity under our annual incentive plan (“AIP”) based upon weighted adjusted EBITDA and operating cash flow performance. Approximately 80 percent of the total dollar value of our CEO’s long-term equity incentive award, approximately 60 percent for our other NEOs, consists of performance-based restricted stock units (“PSUs”) (assuming target achievement). The remainder of the long-term equity incentive award for our CEO and other NEOs consists of time-based restricted stock-units (“RSUs”).

For 2023, the total direct compensation of our NEOs was heavily weighted towards variable, at-risk compensation that is tied to performance, with approximately 84 percent of our CEO’s total pay at risk (approximately 74 percent being performance-based) and approximately 71 percent of our other NEOs’ average total pay at risk (approximately 55 percent being performance-based). Total direct compensation is computed in accordance with SEC regulations applicable to disclosure of NEO compensation in the Summary Compensation Table located in the NEO compensation disclosures below minus amounts reported in the Summary Compensation Table for Changes in Pension Value, Nonqualified Deferred Compensation Earnings and All Other Compensation.



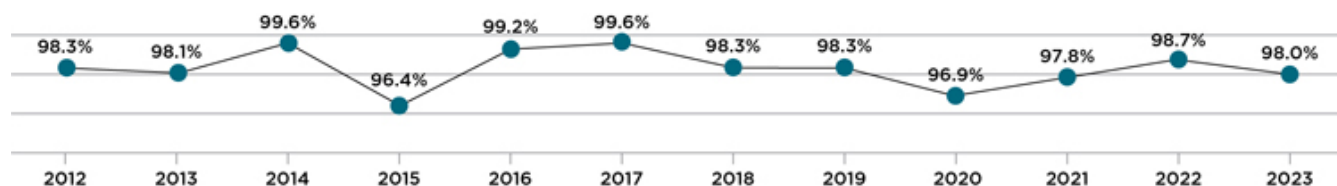
2024 PROXY SUMMARY

Key Pay-for-Performance and Compensation Risk Management Features

- Majority of NEO pay at-risk
- PSU payouts based on two multi-year performance objectives each applicable to a portion of the awards and a three-year service requirement
- PSUs not earned unless threshold levels of performance met or surpassed
- Robust stock ownership and stock retention guidelines for executive officers
- Caps on performance-based cash and equity incentive compensation
- Annual review and approval of executive compensation strategy
- Annual “say on pay” vote
- Limited perquisites, most of which are for business-related purposes

Historical “Say on Pay” Votes

Our management development and compensation committee believes that the historical results of our “say on pay” votes affirm our shareholders’ support of our executive compensation program. Nevertheless, the committee regularly reviews and adjusts the program as needed to ensure it remains competitive and aligned with the best interests of the company and its stakeholders.



Corporate Governance Highlights

Majority Voting and Director Resignation Policy	Yes	Majority Independent Board	Yes
Term Limits for Directors (other than CEO)	15 years	Stock Ownership Guidelines for Directors	Yes
Age Limits for Directors	75	Stock Ownership Requirements for Executive Officers	Yes
Declassified Board Structure	Yes	Clawback Policy	Yes
Annual Board and Committee Self-Evaluations	Yes	Corporate Governance Guidelines	Yes
Poison Pill	No	Strong Board Attendance	100%

¹ The adjustments to earnings before interest, taxes, depreciation and amortization (“EBITDA”) and earnings per share (“EPS”), as well as reconciliations to the most directly comparable GAAP measures, are set forth in Appendix B of this proxy statement.

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PROXY ITEM 1 — PROPOSAL FOR ELECTION OF DIRECTORS

General

We are asking shareholders to elect the ten nominees named in this proxy statement to serve on the board of directors of Koppers Holdings Inc. (the “company,” “Koppers,” “we” or “us”) until the 2025 Annual Meeting of Shareholders or until their successors have been duly elected and qualified.

Each nominee currently serves on our board of directors and has been nominated for election by our nominating and corporate governance committee and approved by our board. The board has nominated Leroy M. Ball, Xudong Feng, Ph.D., Traci L. Jensen, David L. Motley, Albert J. Neupaver, Andrew D. Sandifer, Louis L. Testoni, Stephen R. Tritch, Nishan J. Vartanian and Sonja M. Wilkerson for election.

Each nominee who is elected as a director will hold office for the length of their term or until the director’s death, resignation, incapacity or until the director’s successor shall be elected and shall qualify. Vacancies on the board of directors, including vacancies resulting from an increase in the number of directors, will be filled by a majority vote of the directors then in office, even if less than a quorum.

As set forth in our corporate governance guidelines, all directors, other than our CEO, who are first elected to the board of directors after August 2, 2017, will have a term limit of 15 years, unless the board approves an exception to this limit, which the board has the authority to do on a case-by-case basis. In addition, a director will not be eligible to stand for re-election as a director where he or she has reached the age of 75 before the date of election, unless the board approves an exception to this guideline, which the board has the authority to do on a case-by-case basis.

Vote Required

In any uncontested election of directors, each director will be elected if more votes are cast “for” the director’s election than are cast “against” the director’s election, with abstentions and broker non-votes not being counted as a vote cast either “for” or “against” the director’s election. A plurality standard will apply in any contested election of directors, which is an election in which the number of nominees for director exceeds the number of directors to be elected.

If any incumbent director fails to receive a majority of the votes cast in any uncontested election, the director will be required to tender his or her resignation to the board of directors within ten days following certification of the election results. The nominating and corporate governance committee of the board of directors, or such other committee as the board may designate, will then recommend to the board whether to accept or reject such director’s resignation, or whether other action should be taken. The nominating and corporate governance committee may consider any factors it considers appropriate or relevant in considering whether to accept or reject a director’s resignation, or whether other action should be taken. The board will act on the nominating and corporate governance committee’s recommendation and publicly disclose its decision within 120 days following the date of the certification of the election results. If the tendered resignation is accepted by the board, the board may fill the resulting vacancy or decrease the number of directors comprising the board in accordance with our bylaws.

Your proxy will be voted “FOR” the election of the nominees set forth in the proxy card, unless you vote against, or abstain from voting for or against, one or more of them. If any nominee is unable or unwilling to stand for election, your proxy authorizes us to vote for a replacement nominee if the board names one.

Director Qualifications

There are no specific minimum qualifications a nominee must meet in order to be recommended for the board. However, our nominating and corporate governance committee seeks to establish, as required by the committee’s charter, a board that consists of individuals from diverse educational and professional experiences and backgrounds, that, when taken as a whole, provide meaningful counsel to management. Board candidates are considered based upon various criteria, such as their broad-based business skills and experiences, prominence and reputation in their profession, global business perspective, concern for the long-term interests of our shareholders and personal integrity, values and judgment — all in the context of an assessment of the perceived needs of the board. In addition, directors must have significant time available to devote to board activities and to enhance their knowledge of our business. Although we do not have a formal policy with respect to diversity, our nominating and corporate governance committee considers the diversity of our board as a whole, including the skills, background and experience of our directors.

PROXY ITEM 1 — PROPOSAL FOR ELECTION OF DIRECTORS

Our nominating and corporate governance committee believes each member of our board of directors possesses the individual qualities necessary to serve on the company’s board of directors, including high personal and professional ethical standards and integrity, honesty and good values. Our directors are highly educated and have diverse backgrounds and extensive track records of success in what we believe are highly relevant positions with large international companies, firms and major private and public institutions. They have each demonstrated an ability to exercise sound judgment and have exhibited a commitment of service to the company and to the board, and each of our directors possesses strong communication skills. In addition, we believe that each director brings the skills, experience and perspective that, when combined, creates a board that possesses the requirements necessary to oversee the company’s business. Each nominee’s particular experience, qualifications, attributes and skills that led the board to conclude that such nominee should serve as a director for the company are set forth below. The committee reviews the board membership criteria and modifies them as necessary each year.

The board recommends a vote “FOR” the election of all ten nominees.

Biographical Summaries of Nominees

LERROY M. BALL

Experience, Qualifications, Attributes or Skills:

Mr. Ball has served as Chief Executive Officer of the company and Koppers Inc., our wholly-owned subsidiary, since January 2024. Mr. Ball served as President and Chief Executive Officer of the company and Koppers Inc. from January 2015 through December 2023. Mr. Ball has been a director of Koppers Inc. since May 2013. Mr. Ball has served as a director of ATI Inc., a public company and global manufacturer of technically advanced specialty materials and complex components, since February 2019, and as a director of Highmark Inc., a health insurance organization and independent licensee of the Blue Cross Blue Shield Association, since January 2023.

Mr. Ball has significant leadership experience in global businesses and valuable financial expertise and experience. As the only current management representative on our board, Mr. Ball enhances board discussions by providing an insider's perspective on the company's business, operations and strategic direction and insight into all aspects of the company's business.

AGE: 55

DIRECTOR SINCE: 2015

COMMITTEES:

- Sustainability

Other Public Company Directorships:

- ATI Inc.

XUDONG FENG, PH.D.

Experience, Qualifications, Attributes or Skills:

Dr. Feng served as Director of Science and Technology and Global Analytical Sciences of PPG Industries, Inc., a global supplier of paints, coatings, optical products, and specialty materials, from May 2020 to June 2023. From June 2018 to May 2020, Dr. Feng served as Director of Research, Industrial and Packaging Coatings of PPG Industries, Inc.

Dr. Feng holds a Ph.D. in inorganic chemistry, which has provided her with a strong technical background and expertise in the specialty chemicals industry. Dr. Feng's technical and industry experience, her experience in risk management and regulatory compliance, and her knowledge of environmental risks and best practices, developed through her leadership positions with PPG Industries, Inc., The University of Chicago Pritzker School of Molecular Engineering, Bayer MaterialScience LLC and Lanxess Corporation, provide an invaluable perspective to the board's discussions.

AGE: 65

DIRECTOR SINCE: 2009

COMMITTEES:

- Management Development and Compensation
- Nominating and Corporate Governance
- Sustainability (Chair)

Other Public Company Directorships:

- None

PROXY ITEM 1 — PROPOSAL FOR ELECTION OF DIRECTORS



AGE: 57

DIRECTOR SINCE: 2018

COMMITTEES:

- Management Development and Compensation
- Strategy and Risk
- Sustainability

Other Public Company Directorships:

- None

TRACI L. JENSEN

Experience, Qualifications, Attributes or Skills:

Ms. Jensen has served as Executive Vice President and Chief Administrative Officer of H.B. Fuller Company, a global adhesives manufacturer, since December 2022. From January 2020 through December 2022, Ms. Jensen served as Vice President, Global Business Process Improvement, at H.B. Fuller Company. From September 2016 to January 2020, Ms. Jensen served as Senior Vice President, Global Construction Adhesives, at H.B. Fuller Company. Additionally, Ms. Jensen serves on the Dean's Council of the Indiana University Kelley School of Business, and previously served on the board of the H.B. Fuller Foundation and as Executive Committee Chairman on the Adhesives and Sealants Council.

Ms. Jensen brings to the board robust experience in international operations within the chemicals industry and unique chemicals industry insights, developed through her leadership responsibilities in areas such as manufacturing, strategic sourcing, sales, marketing, research and development, mergers and acquisitions, and human resources. In particular, Ms. Jensen's international expertise contributes to the board's consideration of our global operations.



AGE: 65

DIRECTOR SINCE: 2018

COMMITTEES:

- Audit
- Nominating and Corporate Governance (Chair)
- Strategy and Risk

Other Public Company Directorships:

- F.N.B. Corporation
- Coherent Corp.

DAVID L. MOTLEY

Experience, Qualifications, Attributes or Skills:

Mr. Motley has served as Managing Partner with BlueTree Venture Fund, a venture fund based in Pittsburgh, Pennsylvania, since April 2012. In addition, Mr. Motley has served as Chief Executive Officer and President of MCAPS, LLC, a professional services company, since January 2018, and as Managing Partner of BTN Ventures, LLC, a venture fund investing in seed state software companies with black and/or diverse founders, since January 2021. Mr. Motley has served as a director of F.N.B. Corporation, a public financial services corporation, since July 2013. Mr. Motley has served as a director of Coherent Corp. (formerly known as II-VI Incorporated), a public company and a worldwide leader in engineered materials, opto-electronic components and devices, since February 2021. Mr. Motley also served as a director of Deep Lake Capital Acquisition Corp., a formerly publicly-listed special purpose acquisition company formed for the purpose of entering into a combination with one or more businesses, from January 2021 to January 2023.

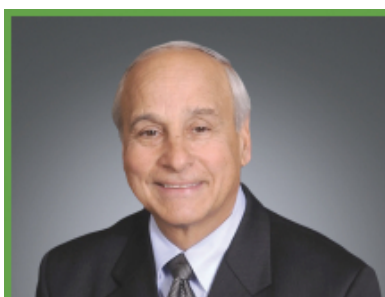
During his career, Mr. Motley has served in various leadership roles involving strategic planning, business group management, mergers and acquisitions and corporate portfolio management. With more than 30 years of experience in consulting with executive management across multiple industries, Mr. Motley has been instrumental in developing corporate diversity initiatives in the United States and has served as a director on various non-profit charitable and educational organizations. In addition to his deep board experience, Mr. Motley's expertise in corporate strategy, mergers and acquisitions and other corporate growth initiatives deliver valuable insight to the board and enhance Mr. Motley's ability to evaluate these matters as a member of our board.

ALBERT J. NEUPAVER

Experience, Qualifications, Attributes or Skills:

Mr. Neupaver has alternately served as the Executive Chairman or Chairman of Westinghouse Air Brake Technologies Corporation, a public company and one of the world's largest providers of value-added, technology-based equipment and services for the global rail industry, since May 2014. From February 2006 until May 2014, Mr. Neupaver served as the President and Chief Executive Officer of Westinghouse Air Brake Technologies Corporation.

Mr. Neupaver is an experienced board member, having served as a director of Westinghouse Air Brake Technologies Corporation since 2006, and a director of Genesee & Wyoming Inc., a public company and owner/operator of short line and regional freight railroads, from October 2015 to December 2019. His other affiliations include service on the board of directors of the Carnegie Science Center, the board of trustees of the Carnegie Museums of Pittsburgh and the board of trustees of the UPMC Children's Hospital of Pittsburgh Foundation. Mr. Neupaver's experience as a chief executive officer provides the board with important leadership insights and allows him to better assess our operational risks and strategic growth opportunities.



AGE: 73

DIRECTOR SINCE: 2009

COMMITTEES:

- Audit
- Management Development and Compensation
- Strategy and Risk (Chair)

Other Public Company Directorships:

- Westinghouse Air Brake Technologies Corporation

ANDREW D. SANDIFER

Experience, Qualifications, Attributes or Skills:

Mr. Sandifer has served as Executive Vice President and Chief Financial Officer of FMC Corporation, a global agricultural sciences company, since May 2018. Mr. Sandifer serves on the board of trustees of Germantown Academy, a private school near Philadelphia, Pennsylvania, where he is a member of the finance, audit, and investment committees. He was a member of the board of directors of Philabundance, the leading hunger relief organization in the Delaware Valley, from 2014 to 2022, serving as board treasurer and chair of the finance committee from 2017 to 2022.

Mr. Sandifer brings to the board broad international business experience guiding organizations through major transitions, including mergers and acquisitions, strategic realignment, restructuring and enterprise resource planning system implementation. His experience spans multiple industry sectors, with an emphasis on technology-driven product and materials businesses.



AGE: 54

DIRECTOR SINCE: 2023

COMMITTEES:

- Audit
- Nominating and Corporate Governance
- Strategy and Risk

Other Public Company Directorships:

- None

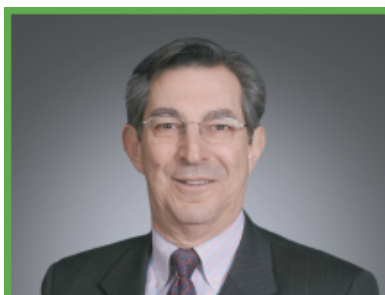
PROXY ITEM 1 — PROPOSAL FOR ELECTION OF DIRECTORS

LOUIS L. TESTONI

Experience, Qualifications, Attributes or Skills:

Mr. Testoni has served as a member of the board of directors of ABARTA, Inc., a private holding company, since April 2011, and has served as its Independent Lead Director since January 2019. Mr. Testoni has also served as the Lead Independent Director for Control Concepts Corporation, Inc., a family-owned business, since 2015, and as a member of the board of advisors of Henderson Brothers, Inc., a privately-held insurance agency, since December 2012. From September 2007 through June 2010, Mr. Testoni served as the Lake Erie Market Managing Partner of PricewaterhouseCoopers LLP, an international professional services firm.

Mr. Testoni's board experience also includes his position as a member of the board of trustees of The Frick Art and Historical Center and as a member of the board of Achieving The Dream, Inc., a non-profit seeking to bring under-educated urban youth into colleges for advanced education and technical training. Mr. Testoni also previously served as Chairman of the board of trustees of the Carnegie Library of Pittsburgh and as a director of the Three Rivers Chapter of the National Association of Corporate Directors, a non-profit membership group for corporate board members. In addition to his broad board experience, Mr. Testoni's financial background offers the board a key perspective and depth on financial and accounting matters.



AGE: 74

DIRECTOR SINCE: 2013

COMMITTEES:

- Audit (Chair)
- Nominating and Corporate Governance
- Strategy and Risk

Other Public Company Directorships:

- None

STEPHEN R. TRITCH

Experience, Qualifications, Attributes or Skills:

Mr. Tritch served as the Chief Executive Officer of Westinghouse Electric Company, a global provider of fuel, services, technology, plant design, and equipment for the commercial nuclear electric power industry, from June 2002 to June 2008. While serving in that role, Mr. Tritch had oversight of that company's operations, financial reporting and risk analysis. During his 37 years with Westinghouse Electric Company, Mr. Tritch held a number of management positions, including Senior Vice President Fuel Business Unit, Senior Vice President Integration and Senior Vice President Services Business Unit. Mr. Tritch served as a director and as Chairman of the board of Charah Solutions, Inc., a public company and leading provider of mission critical environmental and maintenance services to the power generation industry, from February 2018 to May 2021.

An experienced board member, Mr. Tritch has served as Chairman of the company's board since October 2018 and served as the Chairman of the board of Westinghouse Electric Company from June 2006 until his retirement in June 2010. He also served as Chairman of the audit committee of Westinghouse Electric Company. His additional leadership roles include past service as the Chairman of the board of trustees at the University of Pittsburgh and as the Chairman of the board of trustees of the John Heinz History Center. His business acumen and proven leadership skills developed through years of managing an international organization provide the board with an executive and leadership perspective on the management and operations of a large company with global operations.



AGE: 74

DIRECTOR SINCE: 2009

CHAIRMAN

COMMITTEES:

- Sustainability

Other Public Company Directorships:

- None

NISHAN J. VARTANIAN

Experience, Qualifications, Attributes or Skills:

Mr. Vartanian has served as the Chairman and Chief Executive Officer of MSA Safety Incorporated (“MSA”), a global developer, manufacturer and supplier of safety products and software that protect people and facility infrastructures, since June 2023. As part of a planned management succession, Mr. Vartanian intends to retire as Chief Executive Officer of MSA in May 2024. Since joining MSA in 1985, Mr. Vartanian has served in a variety of roles of increased responsibility, including as President of MSA North America, and Senior Vice President and President of MSA Americas. Mr. Vartanian served as the Chairman, President and Chief Executive Officer of MSA from May 2020 to May 2023 and as the President and Chief Executive Officer of MSA from May 2018 to May 2020. Mr. Vartanian has served as a director of MSA since December 2017. Mr. Vartanian serves on the boards of trustees for the Manufacturers Alliances for Productivity and Innovation, the International Association of Firefighters Foundation and the Allegheny Conference on Community Development. He is also a director of the Federal Reserve Bank of Cleveland, Pittsburgh Branch.

Mr. Vartanian brings to the board a wealth of first-hand knowledge and experience in global markets, with particular specialization in safety-related products and practices. He has extensive executive management experience in the manufacturing industry, including in the oversight and execution of business strategy, product development, marketing, sales and finance.

AGE: 64

DIRECTOR SINCE: 2024

COMMITTEES:

- None

Other Public Company Directorships:

- MSA Safety Incorporated

SONJA M. WILKERSON

Experience, Qualifications, Attributes or Skills:

Ms. Wilkerson has served as the Executive Vice President and Chief People Officer of Bloom Energy Corporation, which designs, manufactures and sells solid-oxide fuel cell systems, since January 2019. From December 2016 to January 2019, Ms. Wilkerson served as the Senior Vice President, Human Resources, at Infinera Corporation, a vertically integrated packet-optical solutions provider serving the largest network operators in the world. From November 2014 to December 2016, Ms. Wilkerson served as Vice President, Human Resources, at Hewlett Packard Enterprise Company. From October 2004 to October 2014, Ms. Wilkerson served as Director, Human Resources, at Cisco Systems, Inc.

Ms. Wilkerson brings years of wide-ranging, global experience having served as a Vice President of Administration, responsible for human resources, information technology and facilities management for both domestic and international operations. In addition, Ms. Wilkerson has led merger integration activities and successfully managed the joining of diverse international cultures. Ms. Wilkerson’s depth of experience in human resources and talent development, especially with respect to planning for the workforce of the future, serves as a unique resource and valuable viewpoint in the board’s discussions.

AGE: 63

DIRECTOR SINCE: 2018

COMMITTEES:

- Management Development and Compensation (Chair)
- Nominating and Corporate Governance
- Sustainability

Other Public Company Directorships:

- None

PROXY ITEM 1 — PROPOSAL FOR ELECTION OF DIRECTORS

Board Meetings and Committees

Board Meetings

Our corporate governance guidelines provide that our directors are expected to attend the meetings of the board, the board committees on which they serve and the annual meeting of shareholders. All directors then in office typically attend all committee meetings. All directors then in office attended our 2023 annual meeting of shareholders.

During 2023, the board held seven meetings. Each incumbent director attended at least 75 percent of the aggregate number of meetings of our board and of the committees on which he or she sat, and the cumulative attendance at meetings of our board and committees of our board during 2023 was 100 percent.

Board Committees

Our board of directors currently has five standing committees: an audit committee, a management development and compensation committee, a nominating and corporate governance committee, a strategy and risk committee and a sustainability committee. Descriptions of these committees are set forth below. Each of our committees operates under a charter adopted by our board of directors. The charters of our committees are available on our website at www.koppers.com. You may also request a printed copy of any committee charter at no cost by writing to our corporate secretary at Koppers Holdings Inc., Attention: Corporate Secretary’s Office, 436 Seventh Avenue, Pittsburgh, Pennsylvania 15219.

Our shares of common stock are listed on the New York Stock Exchange, or NYSE. We are subject to the NYSE corporate governance rules and certain rules of the Securities and Exchange Commission, which we refer to as the SEC, including the rules relating to independent members on certain of our board committees. NYSE rules require that all of the members of our audit, nominating and corporate governance, and management development and compensation committees be independent. Certain SEC independence rules also apply to members of our audit committee. All of the members of our audit, nominating and corporate governance, and management development and compensation committees are independent as required by applicable NYSE and SEC rules.

Audit Committee		Number of 2023 Meetings: 5
<p>Chair: Louis L. Testoni*</p> <p>Members: David L. Motley Albert J. Neupaver Andrew D. Sandifer*</p> <p>* Messrs. Testoni and Sandifer meet the SEC criteria for an “audit committee financial expert” and the NYSE requirements for accounting or related financial management expertise.</p> <p>All Members Independent</p>	<p>Key responsibilities</p> <ul style="list-style-type: none"> Oversees the integrity of our financial statements Oversees the appointment, compensation and supervision of our independent registered public accounting firm, which we also refer to as our independent auditor Reviews the independence of our independent auditor Resolves disagreements between our management and our independent auditor Oversees our internal audit function Oversees independent counsel or other outside advisors and experts as necessary to advise the committee in the performance of its duties Reviews procedures for the receipt and treatment of complaints concerning accounting, internal controls or auditing matters 	

Management Development and Compensation Committee		Number of 2023 Meetings: 6
<p>Chair: Sonja M. Wilkerson</p> <p>Members: Xudong Feng, Ph.D. Traci L. Jensen Albert J. Neupaver</p> <p>All Members Independent</p>	<p>Key responsibilities</p> <ul style="list-style-type: none"> Oversees establishing and reviewing compensation criteria at the board and executive levels Ensures that our compensation practices are in compliance with the law and with our Code of Conduct and are commensurate with the high standards of performance expected of our directors and officers Reviews and proposes non-employee director compensation to the full board at least once every two years Annually approves and recommends to the independent members of the board for ratification our chief executive officer’s compensation and the compensation structure for all other officers and key executives Oversees adopting and administering our cash-based and equity-based incentive compensation plans, which we refer to as incentive compensation plans Oversees the appointment, compensation and oversight of any independent compensation consultant, legal counsel or other adviser retained by the committee Makes recommendations to the board at least annually regarding a succession plan for the CEO and other officers and key employees after considering recommendations of management 	

Nominating and Corporate Governance Committee		Number of 2023 Meetings: 5
<p>Chair: David L. Motley</p> <p>Members: Xudong Feng, Ph.D. Andrew D. Sandifer Louis L. Testoni Sonja M. Wilkerson</p> <p>All Members Independent</p>	<p>Key responsibilities</p> <ul style="list-style-type: none"> Identifies and evaluates the qualifications of director candidates; recommends qualified candidates for election to the board of directors Oversees the evaluation of the board of directors and corporate management, including the performance and effectiveness of the board of directors as a whole and each committee of the board Reviews the suitability for continued service as a director of each board member Oversees our corporate governance matters Reviews and, if appropriate, recommends changes to our corporate governance guidelines at least once every year and the articles of incorporation, bylaws, the Code of Conduct and the Code of Ethics Applicable to Senior Officers at least once every two years Investigates and advises the board with respect to any violations of the Code of Ethics Applicable to Senior Officers and, to the extent involving directors or officers, the Code of Conduct, including conflicts of interest between directors or officers and us, and including a review of the outside activities of directors and officers 	

Strategy and Risk Committee		Number of 2023 Meetings: 4
<p>Chair: Albert J. Neupaver</p> <p>Members: Traci L. Jensen David L. Motley Andrew D. Sandifer Louis L. Testoni</p> <p>All Members Independent</p>	<p>Key responsibilities</p> <ul style="list-style-type: none"> Advises the board and management regarding long-range planning Assesses and provides oversight to management relating to risks and control processes Reviews significant relationships with analysts, shareholders, financing sources and related parties Reviews and advises the board and management regarding the company's strategic planning process Monitors activities of the company's shareholders and other stakeholders Prepares in advance to respond to shareholder engagement 	

Sustainability Committee		Number of 2023 Meetings: 4
<p>Chair: Xudong Feng, Ph.D.</p> <p>Members: Leroy M. Ball Traci L. Jensen Stephen R. Tritch Sonja M. Wilkerson</p>	<p>Key responsibilities</p> <ul style="list-style-type: none"> Reviews and oversees our policies, programs and performance relating to sustainability Reviews and oversees our programs and performance related to safety (occupational and process), health, environment, security and product stewardship in accordance with the American Chemistry Council's Responsible Care® Management System Reviews and evaluates the effectiveness of the management systems used to provide oversight and control of the company's product stewardship, safety, health, environmental, security and sustainability programs 	

CORPORATE GOVERNANCE MATTERS

Corporate Governance Guidelines

Our board of directors has adopted corporate governance guidelines to ensure we are fully compliant with the law and engaging in corporate governance “best practices,” which promote the long-term interests of shareholders and strengthen board and management accountability.

Our corporate governance guidelines address matters such as:

- the selection and composition of the board;
- board leadership;
- board performance;
- the board’s relationship to senior management;
- meeting procedures;
- committee matters;
- leadership development; and
- stock ownership guidelines for non-employee directors.

A copy of our corporate governance guidelines is available on our website at www.koppers.com. You may also request a printed copy at no cost by writing to our corporate secretary at Koppers Holdings Inc., Attention: Corporate Secretary’s Office, 436 Seventh Avenue, Pittsburgh, Pennsylvania 15219.

Director Independence

For a director to qualify as independent, our board must affirmatively determine that a director does not have a material relationship with the company (either directly or as a partner, shareholder or officer of an organization that has a material relationship with the company). Our board has established its own guidelines for what constitutes independence for directors (which are included in our corporate governance guidelines available on our website at www.koppers.com) which either conform to, or are more exacting than, the independence requirements of the NYSE. In making its independence determinations, the board reviewed the independence guidelines that are part of our corporate governance guidelines, the corporate governance rules of the NYSE and the individual circumstances of each director.

Our Guidelines on Independence

The following is a summary of the guidelines established by our board in our corporate governance guidelines and which are used by the board to help determine the independence of each director. In general, the board will determine that a director will not be independent if, within the preceding three years:

- the director was or is currently also our employee;
- an immediate family member of the director was or is currently employed by us as an executive officer;
- the director was (but is no longer) a partner in or employed by a firm that is our internal or external auditor and personally worked on our audit within that time;
- an immediate family member of the director was (but is no longer) a partner in or employed by a firm that is our internal or external auditor and personally worked on our audit within that time;
- one of our current executive officers was or is currently on the compensation committee of a company which employed our director, or which employed an immediate family member of the director as an executive officer at the same time; or
- the director or an immediate family member of the director received in any twelve-month period during such three-year period direct compensation from us and our consolidated subsidiaries in excess of \$120,000 other than director compensation (including committee fees) and pensions or other forms of deferred compensation for prior service (provided such compensation is not contingent in any way on continued service).

In addition, the board will determine that a director is not independent if:

- the director or the immediate family member of the director is a current partner of a firm that is our internal or external auditor;
- the director is a current employee of such internal or external auditing firm; or
- the director has an immediate family member who is a current employee of such internal or external auditing firm and who personally works on our audit.

When the board reviews the independence of its members, the board considers the following commercial or charitable relationships to be material relationships that would impair a director's independence:

- the director is a current employee of, or has an immediate family member who is a current executive officer of, another company that has made payments to, or received payments from, us in any of the last three fiscal years that exceed the greater of \$1.0 million or two percent of the consolidated gross revenues of the company with which he or she is so associated;
- the director is an executive officer of another company which is indebted to us, or to which we are indebted, and the total amount of either company's indebtedness to the other is two percent or more of the total consolidated assets of the company for which he or she serves as an executive officer; or
- the director serves as an officer, director or trustee of a charitable organization, and our discretionary charitable contributions to the organization exceed the greater of \$1.0 million or two percent of that organization's consolidated gross revenues (excluding for this purpose our automatic matching, if any, of employee and director charitable contributions).

Each independent director is required to notify the chair of the nominating and corporate governance committee of any event, situation or condition that may affect the board's evaluation of the director's independence.

Our Board's Independence Determinations

Our board of directors reviewed the independence of each of our current directors and nominees, in accordance with our corporate governance guidelines and NYSE rules. Based on its review, the board of directors determined that a majority of our current directors and nominees have no material relationship with us (either directly or as a partner, shareholder or an officer of an organization that has a relationship with us) and are independent under the independence criteria for directors established by the NYSE and in accordance with our corporate governance guidelines. Based on this evaluation, our board has determined that Dr. Feng, Ms. Jensen, Mr. Motley, Mr. Neupaver, Mr. Sandifer, Mr. Testoni, Mr. Tritch, Mr. Vartanian and Ms. Wilkerson each satisfy the independence standards. In addition, based on its evaluation, the board determined that Mr. Ball is not independent.

Board Refreshment and Succession Planning

All directors stand for election at each annual meeting of shareholders. Our corporate governance guidelines provide that no director may stand for re-election after reaching age 75, unless the board approves an exception to this guideline, which it may do on a case-by-case basis. Furthermore, all directors, except for our CEO and any directors elected prior to August 2017, are subject to a 15 year term limit. The board may approve exceptions to this term limit on a case-by-case basis. Our board believes that these policies provide an appropriate balance between ensuring that board composition remains aligned with the changing needs of the company and the board, while also allowing our board to maintain continuity and a depth of institutional knowledge.

Our nominating and corporate governance committee is responsible for overseeing the evaluation of potential director candidates, as well as assessing the suitability for continued service of each board member. As part of this process, the committee annually facilitates board and committee self-assessments and identifies key director qualifications, skills, experience, attributes and diversity, in light of both current and future needs of the board.

The board and nominating and corporate governance committee have been particularly focused on refreshment and succession planning in preparation for upcoming director retirements in 2025 and 2026. In addition to its regular self-assessment review, the committee conducted a robust recruitment process with the assistance of a third-party recruitment firm. After consideration of and/or meetings with extensive slates of highly-qualified potential nominees, the board elected Mr. Sandifer in March 2023 and Mr. Vartanian in February 2024, each of whom bring extensive global executive business experience, as more fully described above in their biographical summaries.

Board Leadership Structure

Our board believes that there is no single board leadership structure that is appropriate for all companies and that the best structure may even vary for a particular company as its circumstances change over time. Accordingly, our board implements the leadership structure that it believes to be in the best interests of the company based upon the composition of the board and the position and direction of the company at a given time. Our current policy and practice is to separate the roles of the chairman of the board and the chief executive officer. Under our current circumstances, our board believes that separating these roles allows the chairman to independently assess the overall performance of the company. Our chief executive officer is the officer through whom the board delegates authority to corporate management. He is responsible for setting our strategic direction and the day-to-day leadership and performance of the company, while ensuring that all orders and resolutions of the board are carried into effect. The chairman of the board, on the other hand, provides guidance to our chief executive officer, presides over meetings of the full board, calls meetings of

CORPORATE GOVERNANCE MATTERS

the board and board committees when he deems them necessary and performs all duties assigned to him by the board. Our chairman of the board is also responsible for acting as chairman at all meetings of our shareholders. Mr. Tritch, one of our independent directors, is currently the chairman of our board.

Executive Sessions

Our independent directors meet at regularly scheduled executive sessions without management. Our corporate governance guidelines provide that when the roles of the chairman of the board of directors and the chief executive officer are separate and the chairman of the board of directors is not an employee, then the chairman of the board of directors also serves as the independent Presiding Director. If the chairman of the board of directors is not an independent director, the responsibilities of the Presiding Director set forth in our corporate governance guidelines would be determined by the independent directors on a meeting-by-meeting basis with respect to all separate meetings of the independent directors. If the roles of the chairman of the board of directors and the chief executive officer are combined in the future (or if such roles are separate but both roles are filled by employees), the chair of the nominating and corporate governance committee (an independent director) would serve as the Presiding Director.

The independent Presiding Director presides over the executive sessions of the independent directors and develops the agendas for the executive sessions. The independent Presiding Director is also responsible for communicating the board's annual evaluation of the chief executive officer.

Risk Oversight

Our board as a whole has an active role in overseeing the company's management of risks. Our board regularly assesses the major risks facing the company and reviews options for their mitigation by reviewing information regarding accounting, operational, legal and regulatory, and strategic and reputational risks based on reports from senior management, including by our director of compliance, who reports to our general counsel and secretary, and our independent auditor.

In addition, our board has established a formal risk management process that involves regular and systematic identification and evaluation of risks. As part of this process, we conduct an enterprise risk assessment at least biennially to review and update the risks to the company in view of changing conditions. Once our key risks are identified and inventoried, our leadership council, which consists of all direct reports to the chief executive officer and certain others appointed by the chief executive officer, conducts a risk prioritization. The initial prioritization of these risks is based on impact and likelihood criteria, after which the risks are divided into four tiers, with tier 1 consisting of the most severe risks. When conducting the risk prioritization, our leadership council considers, among other things, aggregate impact of the risk, timing of probable onset, velocity and duration. The risks are then re-prioritized based on the effectiveness of the risk management/mitigation responses, including controls. Our final risk inventory, which includes a list of prioritized risks, is presented annually to the strategy and risk committee of the board of directors, highlighting risks that have been added or removed, or any significant changes in status for tier 1 risks. The strategy and risk committee also receives a quarterly update on changes and highlights of specific risks, which includes information regarding risk mitigation plans. Our board delegates the oversight of specific risk areas to board committees as follows:

Committee	Risk Oversight Responsibilities
Audit	<ul style="list-style-type: none">Review with management and our independent auditor the company's risk assessment and risk management practices and discuss policies with respect to risk assessment and risk managementOversee the company's risk policies and processes relating to financial statements, financial systems, financial reporting processes, compliance and auditing, as well as the guidelines, policies and processes for monitoring and mitigating such risks
Management Development and Compensation	<ul style="list-style-type: none">Review risks associated with human capital, employee benefits and executive compensation
Nominating and Corporate Governance	<ul style="list-style-type: none">Manage risks associated with the independence of the board, potential conflicts of interest, reputation and ethics and corporate governance
Strategy and Risk	<ul style="list-style-type: none">Assess and provide oversight to management relating to the identification and evaluation of major strategic, operational, regulatory, information and external risks inherent in the business of the company and the control processes with respect to such risks
Sustainability	<ul style="list-style-type: none">Review and oversee the company's programs and performance related to sustainability, safety (occupational and process), health, the environment, security and product stewardship

Code of Conduct and Code of Ethics

Our board of directors has adopted a Code of Conduct for all directors, officers and employees and a Code of Ethics Applicable to Senior Officers. A copy of each code is available on our website at www.koppers.com. You may also request a written copy at no cost by writing to our corporate secretary at Koppers Holdings Inc., Attention: Corporate Secretary's Office, 436 Seventh Avenue, Pittsburgh, Pennsylvania 15219. The Code of Conduct covers such matters as conflicts of interest, insider trading, misuse of confidential information, compliance with laws and protection and proper use of corporate assets. Directors are expected to comply with the Code of Conduct and report any violations of the code, including any potential conflicts of interest, as outlined in the code. All directors must remove themselves from any discussion or decision affecting their business or personal interests. We intend to post on our website all disclosures that are required by law, the SEC rules or the NYSE rules concerning any amendments to, or waivers from, any provision of our codes.

Sustainability

Koppers aspires to be a leader in sustainability through the ways we operate our business, care for our communities and secure success for all our stakeholders. Sustainability is a journey we undertake with a steadfast commitment to—and belief in—our ability to create positive change. With each year, our culture of sustainability—driven by our values of People, Planet and Performance—becomes more fully-rooted in all aspects of our business.

At Koppers, we are guided by our purpose of Protecting What Matters and Preserving The Future. We strive to place the care and protection of people, the environment, and communities first while providing responsible solutions essential to global infrastructure and our modern world. Our sustainability pillars reflect our values of People, Planet, and Performance, and serve as guideposts for how we work with one another, conduct business, and interact with our stakeholders. We believe that success happens when all three values are in balance and pursued with enthusiasm by every team member, in every location, every day. Koppers is fully committed to securing our future by taking care of our employees, being a good steward of the environment, creating value for our stakeholders and contributing beneficial products to society for generations to come.

CORPORATE GOVERNANCE MATTERS

We have formalized a governance structure shown below to support and develop our sustainability practices and to establish ownership of goals and a commitment to driving and monitoring their progression.



*The sustainability committee of the board of directors provides oversight of our programs and serves to assist the board in its assessment of the company’s policies, programs and performance in accordance with our vision and commitment to environmental and social responsibility and sustainability principles.

We also compiled a comprehensive, long-term sustainability plan that outlines four phases of action items needed to meet our sustainability goals. The plan is guided by the United Nations Sustainable Development Goals and aligned with topics affecting our organization most directly and consistently. We have embedded our sustainability governance structure, plan reporting and data management processes into our ISO 14001/RC 14001 management system, which ensures that we are pursuing continual improvement and integration within our operations.

For the fourth consecutive year, in December 2023, we were named as one of America’s Most Responsible Companies by *Newsweek* magazine in recognition of our corporate performance in environmental, social and governance areas. Koppers ranked 124th out of 600 finalists and 13th out of 51 companies in the Materials & Chemicals category from a pool of the largest 2,000 U.S.-based public companies based on revenue.



In May 2023, we were named to *USA TODAY*’s first ever list of America’s Climate Leaders, which consists of companies across the United States that achieved the greatest reduction in their core emissions intensity between 2019 and 2021, specifically Scope 1 and 2 greenhouse gas emissions in relation to revenue.



Our full annual disclosure of sustainability performance can be found in our most recent Sustainability Report on the company's website at www.koppers.com. Our historical Sustainability Reports dating to 2018 are also available on www.koppers.com. Our sustainability reporting referenced in this proxy statement, including, without limitation, our most recent and historical Sustainability Reports, and the information on, or accessible through, our websites are not part of or incorporated by reference into this proxy statement.

Communications with the Board

The board of directors welcomes the input and suggestions of shareholders and other interested parties. Shareholders and other interested parties wishing to contact the chairman of the board, the non-management directors as a group or specified individual directors may do so by sending a written communication to the attention of the chairman of the board, c/o Koppers Holdings Inc., Corporate Secretary's Office, 436 Seventh Avenue, Pittsburgh, Pennsylvania 15219. Issues or complaints regarding questionable accounting practices, internal accounting controls or auditing matters may be sent in writing to the attention of the audit committee chairman, c/o Koppers Holdings Inc., Corporate Secretary's Office, 436 Seventh Avenue, Pittsburgh, Pennsylvania 15219. Our corporate secretary will forward all written communications to the director or directors to whom it is addressed. Alternatively, you may place an anonymous, confidential, toll-free call in the United States to our Compliance Line at 800-385-4406.

Nomination Procedures

The nominating and corporate governance committee will consider nominees for director recommended by the committee, other directors, employees and shareholders and evaluate such nominees against the same criteria used to evaluate all candidates for director. Any shareholder wishing to recommend a candidate for director to the nominating and corporate governance committee should submit the recommendation in writing to our corporate secretary at Koppers Holdings Inc., Attention: Corporate Secretary's Office, 436 Seventh Avenue, Pittsburgh, Pennsylvania 15219.

Pursuant to our bylaws, in order to recommend a nominee for election at our annual meeting a shareholder must provide advance notice of such nomination (1) if the meeting is to be held on a date that is within 30 days before or 30 days after the anniversary date of the prior annual meeting, not less than 120 days nor more than 150 days prior to such annual meeting, or (2) if the meeting is to be held on a date that is not within 30 days before or 30 days after the prior annual meeting, or in the case where an annual meeting was not held in the immediately preceding year, not later than the tenth day following the day on which notice of the date of the annual meeting was mailed or the first public disclosure of the date of such annual meeting was made, whichever occurs first. In the case of a special meeting to elect directors, notice must be received no later than the tenth day following the earlier of the day on which notice was mailed or the first public disclosure of the date of such special meeting. Any such notice must set forth, among other things: (1) the name, age, address and principal occupation of each nominee; (2) a written representation that the shareholder intends to appear in person or by proxy to nominate each nominee; (3) the class and number or amount of securities beneficially owned by each nominee; (4) the number of shares to be voted by the shareholder for each nominee; (5) a description of all arrangements between the shareholder and each nominee and other persons pursuant to which the nomination is to be made; (6) all information about each nominee that would be required to be disclosed in any proxy statement relating to the meeting (including a written consent to serving as director); and (7) a written representation and agreement from each nominee stating that, (i) such nominee has disclosed and will disclose promptly prior to the meeting, and if elected during his or her term, any agreement with any person as to how such nominee will act or vote, (ii) such nominee has disclosed and will disclose promptly prior to the meeting, and if elected during his or her term, any other commitments that could interfere with his or her fiduciary duties, (iii) such nominee has disclosed and will disclose promptly prior to the meeting, and if elected during his or her term, any agreement with any person with respect to direct or indirect compensation or indemnification for services as director, (iv) such nominee agrees, including if elected, that he or she will comply with all applicable corporate governance, conflict of interest, stock ownership, trading, and other policies and guidelines; and (v) such nominee agrees, including if elected, that he or she will serve the entire term until the next meeting of shareholders at which such nominee would face re-election.

As to the shareholder giving notice, any beneficial owner on whose behalf the nomination is made, and any person controlling, controlled by or under common control with such shareholder or beneficial owner, and any person with respect to which such nominating person is acting in concert (and any person controlling, controlled by or under common control with such person) and any beneficial owner of shares held by such nominating person or any other related person, if any, such notice must set forth, among other things: (1) their name and address; (2) class and number of shares beneficially owned and of record and any other positions owned, including derivatives, hedges and any other economic or voting interest in the company; (3) a written representation as to whether hedging or other transactions have been made to mitigate a loss of such person;

CORPORATE GOVERNANCE MATTERS

(4) a written representation as to whether they intend to deliver to beneficial owners of the company's securities representing at least 67 percent of the voting power entitled to vote generally in the election of directors at the meeting either (i) at least 20 calendar days before the date of the meeting, a copy of a definitive proxy statement for the solicitation of proxies for their director candidates, or (ii) at least 40 calendar days before the date of the meeting, a Notice of Internet Availability of Proxy Materials; (5) a description of any agreement related to any subject matter that would be material to a reasonable shareholder's evaluation of (i) their solicitation of shareholders, or (ii) any of their nominees, including, without limitation, matters of social, labor, environmental and governance policies, regardless of whether such agreement relates specifically to the company; (6) a description of any plans or proposals they have to nominate directors at any other public company within the next 12 months; (7) a description of any proposals or nominations submitted on their behalf to nominate directors at any other public company within the past 36 months (whether or not such proposal or nomination was publicly disclosed); and (8) any other information relating to each party that would be required to be disclosed in a proxy statement.

All notices provided must be updated so that the information provided is true and correct as of the record date and as of the date that is ten business days prior to the date of the meeting.

The company may also require any nominee to submit to background checks and in-person interviews and furnish such other information as may be reasonably requested to facilitate disclosure to shareholders of all material facts that are relevant for shareholders to make an informed decision on the director election proposal, including information as reasonably requested to determine the eligibility of the nominee to serve as an independent director or that could be material to the understanding of independence.

Under our bylaws, no nominations may now be made by shareholders for the 2024 annual meeting.

Committee Reports to Shareholders

Audit Committee Report

As set forth in our charter, management is responsible for the preparation, presentation and integrity of our financial statements, and for maintaining appropriate accounting and financial reporting principles and policies and internal controls and procedures designed to provide reasonable assurance of compliance with accounting standards and related laws and regulations. Our internal auditors are responsible for providing reliable and timely information to the board of directors and senior management concerning the quality and effectiveness of, and the level of adherence to, our control and compliance procedures and risk management systems. Our independent auditor is responsible for planning and carrying out an integrated audit of our consolidated annual financial statements and the effectiveness of internal control over financial reporting in accordance with the standards of the Public Company Accounting Oversight Board (the "PCAOB"), reviewing our Annual Report on Form 10-K prior to the filing of such report with the SEC, and reviewing our quarterly financial statements prior to the filing of each of our quarterly reports on Form 10-Q with the SEC.

In the performance of its oversight function, the audit committee has reviewed and discussed the audited financial statements for the year ended December 31, 2023, with management and with KPMG LLP, our independent auditor for 2023. The audit committee has discussed with our independent auditor the matters required to be discussed by the applicable requirements of the PCAOB. The audit committee has received the written disclosures and the letter from the independent auditor required by the applicable requirements of the PCAOB regarding the independent auditor's communications with the audit committee concerning independence and has discussed with the independent auditor its independence. Also, in the performance of its oversight function, during 2023 the audit committee received frequent reports from our director of internal audit.

At various times the audit committee has considered whether the provision of non-audit services by the independent auditor to us is compatible with maintaining the independent auditor's independence and has discussed with KPMG LLP their independence. The audit committee or its chairman (acting pursuant to delegated authority) pre-approves all new non-audit services (as defined in the Sarbanes-Oxley Act of 2002) proposed to be performed by our independent auditor.

Based upon the review and discussions described in this report, and subject to the limitations on the role and responsibilities of the audit committee referred to above and in its charter, the audit committee recommended to the board of directors that the audited financial statements be included in our Annual Report on Form 10-K for the year ended December 31, 2023, for filing with the SEC.

The audit committee of the board of directors presents the foregoing report.

Louis L. Testoni (Chair)
David L. Motley

Albert J. Neupaver
Andrew D. Sandifer

Management Development and Compensation Committee Report

The management development and compensation committee has reviewed and discussed the Compensation Discussion and Analysis with our management. Based on our review and discussions, the committee has recommended to our board of directors that the Compensation Discussion and Analysis be included in this proxy statement.

The management development and compensation committee of the board of directors presents the foregoing report.

Sonja M. Wilkerson (Chair)
Xudong Feng, Ph.D.

Traci L. Jensen
Albert J. Neupaver

COMMON STOCK OWNERSHIP

Director and Executive Officer Stock Ownership

Set forth below is certain information with respect to the beneficial ownership of shares of our common stock as of March 8, 2024, by directors, the NEOs, who are included in the Summary Compensation Table, and all directors and executive officers as a group. Except as otherwise indicated, sole voting power and sole investment power with respect to the shares shown in the table are held either by the individual alone or by the individual together with his or her spouse.

Name of Beneficial Owner	Amount and Nature of Beneficial Ownership ⁽¹⁾ ₍₂₎₍₃₎
Xudong Feng, Ph.D.	38,589 ⁽⁴⁾
Traci L. Jensen	25,115
David L. Motley	25,107 ⁽⁴⁾
Albert J. Neupaver	76,890
Andrew D. Sandifer	416
Louis L. Testoni	43,662
Stephen R. Tritch	49,171
Nishan J. Vartanian	460
Sonja M. Wilkerson	25,107 ⁽⁴⁾
Leroy M. Ball	719,481
Jimmi Sue Smith	30,670
James A. Sullivan	111,338
Stephanie L. Apostolou	36,536
Leslie S. Hyde	86,433
All Directors and Executive Officers as a Group (19 in total)	1,385,755

- (1) Includes the following amounts of common stock that the following individuals and the group have the right to acquire on or within 60 days after March 8, 2024 through the exercise of stock options or vesting of restricted stock units: Mr. Ball, 398,477; Ms. Smith, 3,332; Ms. Apostolou, 2,934 and Ms. Hyde, 30,720; 3,513 restricted stock units for Dr. Feng, Mses. Jensen and Wilkerson and Messrs. Motley, Neupaver, Sandifer, Testoni and Tritch; 460 restricted stock units for Mr. Vartanian; and all directors and executive officers as a group, 470,581.
- (2) The total number of shares beneficially owned by Mr. Ball and by all directors and executive officers as a group constitutes approximately 3.3 percent and 6.4 percent, respectively, of the outstanding shares of our common stock as of March 8, 2024, plus shares of our common stock deemed outstanding pursuant to Rule 13d-3(d)(1) under the Securities Exchange Act of 1934. The total number of shares beneficially owned by each other individual listed in the table above constitutes less than 1.0 percent of the outstanding shares of our common stock as of March 8, 2024.
- (3) Amounts reported for executive officers include unvested time-based restricted stock units and related dividend equivalent units ("DEUs"). Unvested DEUs for executive officers total: Mr. Ball, 286; Ms. Smith, 65; Mr. Sullivan, 146; Ms. Apostolou, 63; Ms. Hyde, 55; and all directors and officers as a group, 1,010.
- (4) Includes the following amounts of unvested time-based restricted stock units which will be credited to the Koppers Holdings Inc. Director Deferred Compensation Plan: Dr. Feng, 9,685; Mr. Motley, 7,891; and Ms. Wilkerson, 4,378.

Beneficial Owners of More Than Five Percent

The following table shows shareholders whom we know were beneficial owners of more than five percent of our common stock as of March 8, 2024.

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class
BlackRock, Inc. ⁽¹⁾ 55 East 52nd Street New York, NY 10055	3,421,808	16.17%
The Vanguard Group, Inc. ⁽²⁾ 100 Vanguard Blvd. Malvern, PA 19355	2,366,913	11.18%
Fuller & Thaler Asset Management, Inc. ⁽³⁾ 411 Borel Avenue, Suite 300 San Mateo, CA 94402	2,091,161	9.88%
Dimensional Fund Advisors LP ⁽⁴⁾ 6300 Bee Cave Road, Building One Austin, TX 78746	1,180,134	5.58%

(1) According to the amended Schedule 13G filed January 22, 2024, BlackRock, Inc., through certain affiliates, beneficially owns 3,421,808 shares of our common stock and has sole dispositive power over such shares. BlackRock, Inc. has sole voting power over 3,379,385 shares.

(2) According to the amended Schedule 13G filed February 13, 2024, The Vanguard Group, Inc. beneficially owns an aggregate of 2,366,913 shares of our common stock and has sole dispositive power over 2,315,549 shares, shared dispositive power over 51,364 shares and shared voting power over 33,245 shares.

(3) According to the amended Schedule 13G filed February 12, 2024, Fuller & Thaler Asset Management, Inc. beneficially owns 2,091,161 shares of our common stock and has sole dispositive power over such shares. Fuller & Thaler Asset Management, Inc. has sole voting power over 2,053,152 shares.

(4) According to the Schedule 13G filed February 9, 2024, Dimensional Fund Advisors LP beneficially owns an aggregate of 1,180,134 shares of our common stock and has sole dispositive power over such shares. Dimensional Fund Advisors LP has sole voting power over 1,157,090 shares.

EXECUTIVE AND DIRECTOR COMPENSATION

Compensation Discussion and Analysis

Executive Summary

Our Compensation Philosophy

Our management development and compensation committee (which we refer to as the committee) makes compensation decisions in a manner it believes will best serve the long-term interests of our shareholders by attracting and retaining executives who will be inspired and motivated to meet and exceed the company's goals and whose interests will be aligned with the interests of our shareholders. To accomplish these objectives, the committee has implemented a strong pay-for-performance compensation program, while striving to pay our executives competitively and align our compensation program with our business strategies.

Our Pay Practices

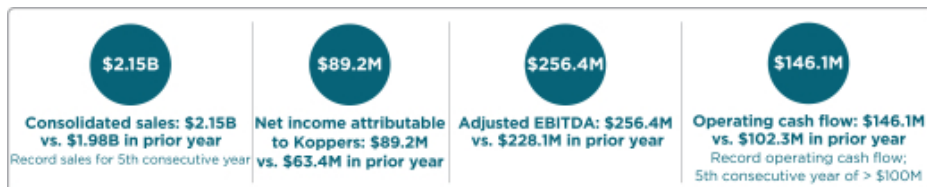
What we do:

- ✓ Directly link a significant portion of pay to performance
- ✓ Require compliance with stock ownership requirements
- ✓ Engage an independent consultant
- ✓ Maintain the ability to clawback compensation in connection with a financial restatement
- ✓ Caps on performance-based cash and equity incentive compensation
- ✓ Annual review and approval of our executive compensation strategy

What we don't do:

- ✗ No change in control tax gross-ups
- ✗ No new participants in our Pension or Supplemental Executive Retirement Plans
- ✗ No employment agreements for executive officers
- ✗ No repricing of awards without shareholder approval
- ✗ No hedging, pledging or short sales of our stock
- ✗ No "single trigger" change in control payments and benefits
- ✗ No strict benchmarking of compensation to a specific percentile of our compensation peer group

Our Performance



Compensation of our Named Executive Officers

- Based upon our 2023 adjusted EBITDA and operating cash flow performance, our NEOs earned annual incentive awards at 124 percent of their individual target amounts.
- Long-term incentives represented approximately 62 percent of our CEO's 2023 Total Direct Compensation (as defined below), approximately 84 percent of which were in the form of performance-based awards.
- Long-term incentives represented, on average, approximately 45 percent of our other NEOs' 2023 Total Direct Compensation (as defined below), approximately 64 percent of which were in the form of performance-based awards.

Our Named Executive Officers

This Compensation Discussion and Analysis describes the compensation of the following NEOs:

Name	Current Title
Leroy M. Ball	Chief Executive Officer
Jimmi Sue Smith	Chief Financial Officer
James A. Sullivan	President and Chief Operating Officer
Stephanie L. Apostolou	General Counsel and Secretary
Leslie S. Hyde	Senior Vice President and Chief Sustainability Officer

Executive Compensation Program Principles

The committee considers the following principles when it makes compensation decisions:

- **Pay for Performance** — A significant portion of the total compensation of our NEOs should be based on performance and at risk. We will pay our NEOs higher compensation when they exceed our goals and lower compensation when they do not meet our goals.
- **Support Business Strategy** — Our compensation programs should be aligned with our short-term and long-term business strategies.
- **Pay Competitively** — We believe that total compensation for our NEOs should generally approximate the market median at target performance. Market is defined as individuals holding comparable positions and producing similar results at companies that the committee selects as our peers based on similar industry, revenue and complexity. Our peer group is listed below in the section called “Companies Used for Defining Competitive Compensation.” Compensation data from our compensation peer group is one of several factors that informs our judgment of appropriate parameters for compensation levels. We believe that over-reliance on strict benchmarking can result in compensation that is unrelated to the value delivered by our executive officers because strict benchmarking does not take into account the specific performance of the NEOs or any unique circumstances or strategic considerations.

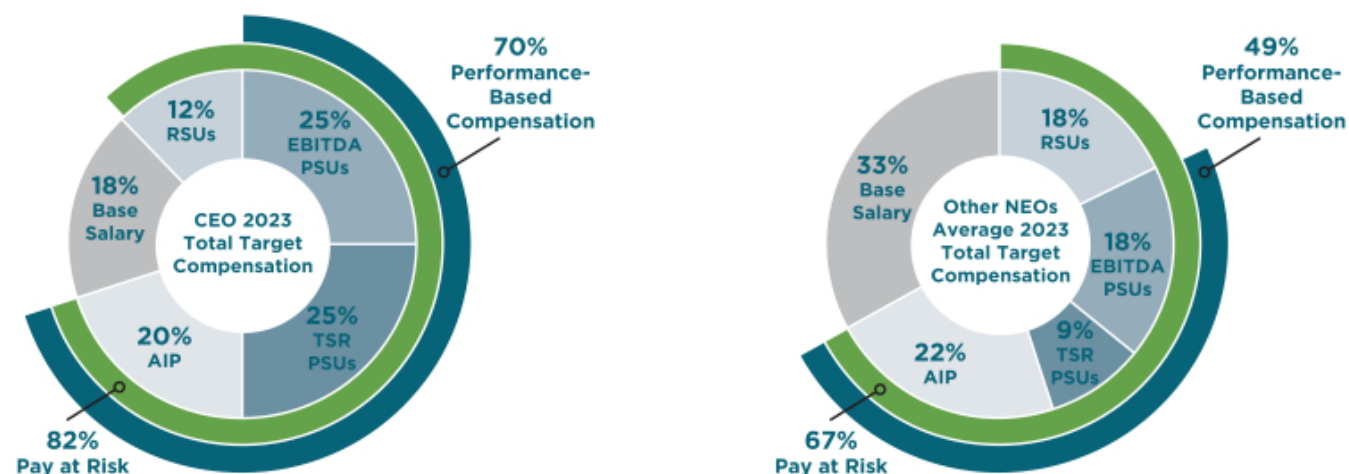
Executive Compensation Objectives

Consistent with these overall principles, the committee has established the following objectives for its executive compensation programs, which are critical to our long-term success:

- **Attract** — We want our compensation programs to be comparable to market in terms of level of pay and form of compensation so that we can attract talented executives.
- **Retain** — We want to retain talented leaders whose continued employment is a key component of our overall success.
- **Engage** — We want to inspire our executives to meet or exceed our goals and generate superior returns for our shareholders.
- **Align** — We want to align the financial interests of our executives with those of our shareholders.

Key Components of Our Compensation Program

The key compensation objectives for our NEOs are achieved through the following mix of components of target compensation (“Total Target Compensation”) for 2023 for our CEO and other NEOs, respectively, which are discussed in more detail later in this Compensation Discussion and Analysis.



- **Base Salary** — Recognizes different levels of responsibility within the company and serves as the basis for establishing target payouts for annual cash incentives and long-term equity incentives. Base salaries achieve our objectives to attract and retain our executives.
- **Annual Incentive Plan or AIP** — Variable annual cash awards based upon weighted adjusted EBITDA and operating cash flow performance. Annual cash incentives serve to emphasize business growth and profitability by linking executive pay to corporate performance. Annual cash incentives achieve our objectives of attracting, retaining, and engaging our executives and aligning our executives’ financial interests with those of our shareholders.

EXECUTIVE AND DIRECTOR COMPENSATION

- **Long-Term Equity Incentives** — Comprised of PSUs with two multi-year performance objectives each applicable to a portion of the awards, and RSUs. Long-term equity incentives focus executives on the achievement of long-term corporate goals and strengthen the retention value of our compensation program. Long-term equity incentives also achieve our objectives of attracting, retaining, and engaging our executives and aligning our executives' financial interests with those of our shareholders.

In addition to the components outlined above, our compensation program also provides our executives with certain severance and retirement benefits and certain perquisites. While we do not consider these benefits key components of our compensation program, they do assist in achieving our compensation objectives of attracting and retaining talented executives.

2023 Say-on-Pay Vote

We value our shareholders' opinions and feedback and are committed to maintaining an active dialogue to understand the priorities and concerns of our shareholders. We believe that ongoing engagement builds mutual trust and alignment with our shareholders and is essential to our long-term success. We received strong support for our executive compensation program in the annual "say on pay" vote with approximately 98 percent approval at the 2023 annual meeting. The committee believes these results reflect our shareholders' affirmation of our executive compensation program. Nevertheless, the committee regularly reviews and adjusts the program as needed to ensure it remains competitive and aligned with the best interests of the company and its stakeholders.

Our Compensation-Setting Process

Through the course of our compensation-setting process:

- The independent members of our board ratify CEO compensation decisions, based on the recommendation of the committee;
- The independent members of the board make compensation decisions regarding the other NEOs, based on the recommendation of the committee and the CEO; and
- The committee is advised by an independent compensation consultant.

The fiscal year 2023 compensation decisions for our NEOs were made in three steps.

Steps	When
1. Design Program — The program for the year is reviewed, including targeted levels of annual and long-term pay and fixed and incentive compensation.	End of 2022
2. Establish Range of Compensation Opportunities — Incentive compensation opportunities are set based on corporate performance. Minimum, target, and maximum performance levels and payouts are established for incentive awards.	End of 2022 for long-term incentives Beginning of 2023 for annual incentives
3. Review Performance — Performance is reviewed and incentive pool amounts are approved which determines individual annual cash incentive amounts. Payout percentages for performance-based long-term equity awards are certified.	Beginning of 2024

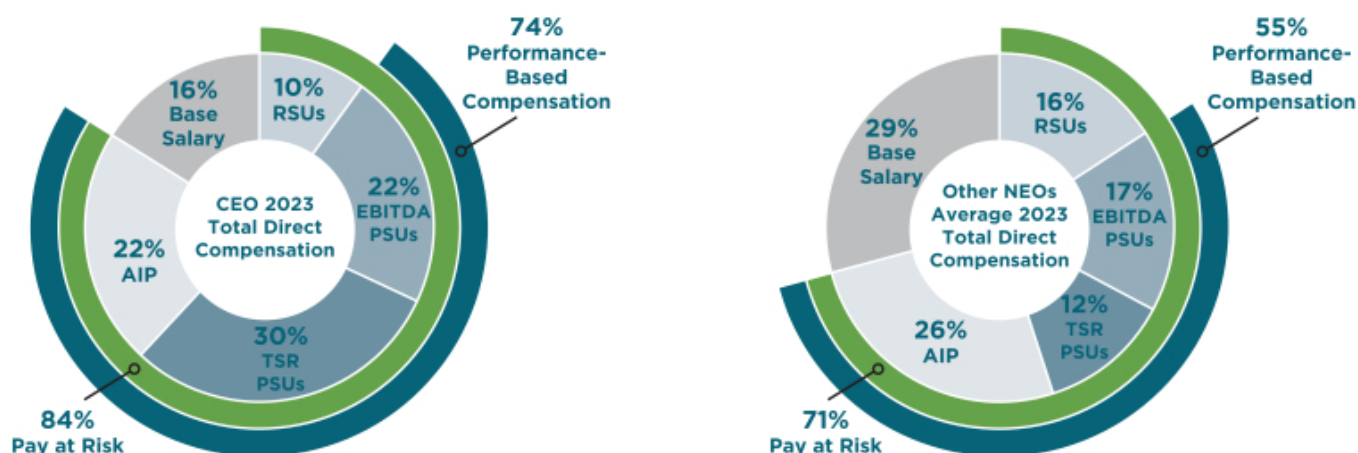
The committee may use its judgment to supplement, reduce or modify at any time the compensation intended to be paid or awarded to the NEOs. The committee believes that it is in the best interest of the company and its shareholders that the committee have sufficient latitude to recognize and reward superior performance, which is important to attract and retain talented executives, and to adjust awards to reflect the quality of the company's financial performance. The committee did not exercise any such discretion this year.

Overview of 2023 NEO Compensation. Our 2023 actual NEO compensation includes both short- and long-term incentives established using financial metrics. In addition to base salary, this structure, shown below, includes cash incentives and long-term equity incentives, comprised of PSUs and RSUs. The table below reflects, for each NEO, the total direct compensation ("Total Direct Compensation") for 2023, computed in accordance with SEC regulations applicable to disclosure of NEO compensation in the Summary Compensation Table below minus amounts reported in the Summary Compensation Table for Changes in Pension Value, Nonqualified Deferred Compensation Earnings and All Other Compensation.

NEO	Base Salary	Annual Cash Incentive	Long-Term Incentive			Total Direct Compensation
			EBITDA PSUs	TSR PSUs	RSUs	
Leroy M. Ball	\$915,680	\$1,265,592	\$1,246,536	\$1,702,446	\$623,239	\$5,753,493
Jimmi Sue Smith	\$393,269	\$ 278,100	\$ 187,495	\$ 128,012	\$187,466	\$1,174,342
James A. Sullivan	\$583,577	\$ 741,600	\$ 480,007	\$ 327,735	\$480,035	\$2,612,954
Stephanie L. Apostolou	\$389,231	\$ 266,976	\$ 180,002	\$ 122,916	\$180,002	\$1,139,127
Leslie S. Hyde	\$355,168	\$ 255,849	\$ 172,510	\$ 117,819	\$172,539	\$1,073,885

Please see our Summary Compensation Table on page 30 which also reports amounts for Changes in Pension Value, Nonqualified Deferred Compensation Earnings and All Other Compensation.

For our CEO, Mr. Ball, approximately 84 percent of 2023 Total Direct Compensation is pay-at-risk, which is payable over time or determined based upon financial goals or performance achievements, and approximately 74 percent of 2023 Total Direct Compensation is determined based upon financial goals or performance achievements. For our other NEOs, on average approximately 71 percent of 2023 Total Direct Compensation is pay-at-risk and approximately 55 percent of 2023 Total Direct Compensation is determined based upon financial goals or performance achievements.



2023 Compensation Decisions and Performance

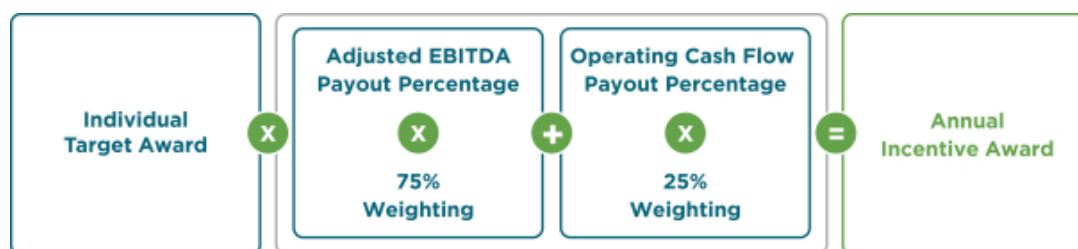
Base Salary. As part of setting pay mix and structure for 2023, the committee evaluated NEO base salaries. Annual salary increases are neither automatic nor guaranteed, but determined by the committee after taking into consideration each NEO's position with the company, their respective responsibilities and experience and peer company information for similar positions. Based on this evaluation, the following 2023 base salary increases for the NEOs were approved by the committee and ratified by the independent members of the board. All increases were effective April 1, 2023. Base salary increases of 6.7 percent and 11.1 percent were awarded to Ms. Smith and Ms. Apostolou, respectively, in order to be more competitive with market median. A base salary increase of 11.3 percent was awarded to Mr. Sullivan based upon the committee's review of his experience in his role, benchmarking against base salaries for comparable positions within the company's compensation peer group, as well as recommendations from the committee's independent compensation consultant. Mr. Ball and Ms. Hyde received the standard company-wide base salary increase.

NEO	Base Salary as of January 1, 2023	Base Salary as of April 1, 2023	Percentage Increase in 2023
Leroy M. Ball	\$ 890,384	\$ 925,000	3.9%
Jimmi Sue Smith	\$ 375,000	\$ 400,000	6.7%
James A. Sullivan	\$ 539,000	\$ 600,000	11.3%
Stephanie L. Apostolou	\$ 360,000	\$ 400,000	11.1%
Leslie S. Hyde	\$ 344,996	\$ 358,916	4.0%

Annual Cash Incentives. In early 2023, the committee approved and the board ratified our annual incentive plan, which served as the company's main annual incentive plan for salaried employees. The annual cash incentive payouts under the annual incentive plan are based upon: (1) each participant's target total annual incentive (115 percent of salary for Mr. Ball, 100 percent of salary for Mr. Sullivan and 60 percent of salary for Ms. Smith, Apostolou and Hyde), and (2) the company's performance in relation to the plan's adjusted EBITDA and operating cash flow targets, which had weights of 75 percent and 25 percent, respectively. Mr. Sullivan's target total annual incentive increased from 80 percent of salary in 2022 to 100 percent of salary in 2023 based upon the same considerations and analysis as described above with respect to Mr. Sullivan's 2023 base salary increase. Target total annual incentive as a percentage of salary did not change between 2022 and 2023 for our other NEOs. Adjusted EBITDA, as measured under the annual incentive plan, is defined as earnings before interest, taxes, depreciation and amortization, as adjusted by the committee in its discretion to account for certain items, as set forth on Appendix B hereto. Operating cash flow is defined as cash provided by operating activities, as set forth in the consolidated statement of cash flows in our Annual Report on Form 10-K for the year ended December 31, 2023.

EXECUTIVE AND DIRECTOR COMPENSATION

Taking all of these elements together, the committee’s framework for determining annual cash incentives for the NEOs can be expressed as follows:



The committee established a target adjusted EBITDA performance level of \$250.0 million along with a range of incentive payouts at threshold, target and maximum performance levels (with linear interpolation for performance in between such levels), as set forth below.

Adjusted EBITDA	Performance	% of Target	% of Payout
Maximum	\$300,000,000	120%	200%
Actual	\$256,355,000	103%	113%
Target	\$250,000,000	100%	100%
Threshold	\$200,000,000	80%	50%

The committee established a target operating cash flow performance level of \$125.0 million along with a range of incentive payouts at threshold, target and maximum performance levels (with linear interpolation for performance in between such levels), as set forth below.

Operating Cash Flow	Performance	% of Target	% of Payout
Maximum	\$162,500,000	130%	200%
Actual	\$146,400,000	117%	157%
Target	\$125,000,000	100%	100%
Threshold	\$ 87,500,000	70%	50%

For 2023, the company achieved adjusted EBITDA performance of \$256.4 million and operating cash flow of \$146.4 million. This corresponded to achievement of 103 percent of target adjusted EBITDA performance and 117 percent of target operating cash flow performance, with weightings of 75 percent and 25 percent, respectively. This led to a payout level of 113 percent for the 75 percent of our annual incentive opportunity that was based on adjusted EBITDA and 157 percent for the 25 percent of our annual incentive opportunity that was based on operating cash flow. Taken together, this resulted in a 124 percent payout level and the following annual cash incentive payments to our NEOs:

Named Executive Officer	At Target (100%)		Actual	
	Target (% of Base Salary)	Target Dollar Amount	Actual Weighted Achievement (% of Target)	Earned Cash Award
Leroy M. Ball	115%	\$1,023,941	124%	\$1,265,592
Jimmi Sue Smith	60%	\$ 225,000	124%	\$ 278,100
James A. Sullivan	100%	\$ 600,000	124%	\$ 741,600
Stephanie L. Apostolou	60%	\$ 216,000	124%	\$ 266,976
Leslie S. Hyde	60%	\$ 206,998	124%	\$ 255,849

Long-Term Equity Incentives. In 2023, each NEO received his or her long-term incentive award in two primary forms (with the applicable weighting determined as described below):

- PSUs – with an 80 percent weighting for Mr. Ball and a 60 percent weighting for our other NEOs, PSU payouts are determined by our performance over a three-year period based on two performance measures each applicable to a portion of the total award; and
- RSUs – with a 20 percent weighting for Mr. Ball and a 40 percent weighting for our other NEOs, RSUs vest in three equal annual installments.

A portion of the 2023 PSU awards are eligible to be earned based upon the company's relative total shareholder return ("TSR") performance ("TSR PSUs"). For 2023, an additional performance measure, three-year cumulative adjusted EBITDA, also applies to a portion of our PSU awards ("EBITDA PSUs"). Equity awards are granted under our shareholder-approved 2020 Long Term Incentive Plan, as amended (the "LTIP"). The table below summarizes the material terms and conditions of the 2023 long-term incentive awards.

What objective did the award serve in 2023?	<ul style="list-style-type: none"> • PSUs aligned shareholder and management interests by focusing management on relative stock price appreciation and three-year cumulative adjusted EBITDA. • RSUs aligned to shareholder interests and also help to retain participants (some of whom are currently eligible for retirement), as well as to attract the next generation of our senior management.
When do the 2023 RSUs vest?	<ul style="list-style-type: none"> • Subject to certain retirement and termination provisions, RSUs vest in equal annual installments over three years. RSUs granted in previous years vested over four years. This change was made in order to remain consistent and competitive with peer group practices and to better align long-term compensation with the company's strategic plan.
When do the 2023 PSUs vest?	<ul style="list-style-type: none"> • Subject to certain retirement and termination provisions, PSUs will vest, if earned, if the participant remains in service through the third anniversary of the award date.
How do we measure performance for the 2023 PSUs?	<ul style="list-style-type: none"> • A portion of the PSUs will be eligible to be earned if the company's three-year cumulative adjusted EBITDA meets certain performance thresholds based on a range of adjusted EBITDA achieved over the relevant three-year measurement period. • A portion of the PSUs will be eligible to be earned in three separate tranches, each representing one-third of such portion, if the company's TSR relative to the S&P Small Cap 600 Materials Index meets certain performance thresholds based on a range of relative TSR achieved over the relevant performance period. The first tranche will be earned, if at all, if the relevant threshold performance level is met at the end of a one-year performance period. The second tranche will be earned, if at all, if the relevant threshold performance level is met at the end of a two-year performance period and the third tranche will be earned, if at all, if the relevant threshold performance level is met at the end of a three-year performance period. • If the company's TSR is negative over the three-year performance period, then the cumulative number of TSR PSUs that may vest for such three-year period will be capped at 150 percent of target.

Performance for EBITDA PSUs granted in 2023 is based on a range of adjusted EBITDA achieved over the relevant three-year measurement period as set forth in the following table:

Performance Level	Three-Year Cumulative Adjusted EBITDA	% of Units to Vest
Maximum	≥\$825,000,000	200%
Target	\$765,000,000	100%
Threshold	\$675,000,000	25%

Performance for TSR PSUs granted in 2023 is based on a range of relative TSR achieved in each of the relevant performance periods as set forth in the following table:

Relative TSR	Performance	% of Units to Vest
Outstanding	≥ 80th percentile	200%
	70th percentile	150%
Target	50th percentile	100%
	35th percentile	50%
Threshold	25th percentile	25%

The percentage vesting is interpolated on a straight-line basis for performance between levels above the threshold for both EBITDA PSUs and TSR PSUs.

EXECUTIVE AND DIRECTOR COMPENSATION

We grant equity awards to executives on an annual basis using a grant date that occurs in the first quarter of each year. We also periodically grant equity awards in connection with certain management events, such as the hiring or promotion of an executive or the achievement by an executive of extraordinary personal performance objectives. Each equity award granted to our executives has a grant date that was on or after the date on which the committee approved the award. Awards are granted only at certain pre-designated times of the year or in connection with certain management events, and the committee does not try to achieve more advantageous grant dates in connection with the timing of the release of material nonpublic information.

The target dollar value of all equity awards to each NEO is determined based upon a multiplier of base salary. Once the total dollar value of the awards is determined for each NEO, the actual number of PSUs and RSUs is determined for each NEO as follows:

Named Executive Officer	PSU		RSU
	EBITDA	TSR	
Leroy M. Ball	40%	40%	20%
Other NEOs	40%	20%	40%

The committee uses the closing price of our common stock on the NYSE on the grant date to determine the number of PSUs (assuming target achievement) and RSUs awarded.

The granting of a combination of RSUs and PSUs falls within the range of peer group practices, has a strong performance orientation and aligns our long-term compensation with the company’s strategic plan.

Results of TSR Performance-Based Restricted Stock Units. The table below summarizes the results of our outstanding TSR PSUs as of December 31, 2023. Our total shareholder return was measured against that of the S&P Small Cap 600 Materials Index (as described above) over the applicable three-year period, two-year period or one-year period as set forth below. Our percentile ranking on this performance measure determined the percentage of target shares (if any) that were earned for each tranche. If the company’s TSR is negative over the three-year performance period, then the cumulative number of units that may vest for such three-year period will be capped at 150 percent of target.

Performance Period	Relative TSR Performance - Percentile Rank	Percentage of Units to Vest
2023 TSR PSUs		
One-year period ending December 31, 2023	87th	200.0%
2022 TSR PSUs		
Two-year period ending December 31, 2023	72nd	162.1%
One-year period ending December 31, 2022	32nd	36.3%
2021 TSR PSUs		
Three-year period ending December 31, 2023	68th	144.6%
Two-year period ending December 31, 2022	37th	55.6%
One-year period ending December 31, 2021	45th	83.9%

NEO Retirement Benefits. We maintain a 401(k) plan that permits U.S. salaried employees, including the NEOs, to contribute up to 60 percent of pay, subject to applicable limits for 401(k) plans. We match 100 percent of salaried employee contributions to the 401(k) plan on the first three percent of an employee’s salary contributed to the plan and match 50 percent on the next two percent of an employee’s salary contributed to the plan. In order to remain competitive in the market for senior executive talent, we also maintain a supplemental benefit plan, which we refer to as the Benefit Restoration Plan, to restore employer non-elective contributions lost by certain U.S. highly-paid employees, including the NEOs, in our 401(k) plan under U.S. tax law. Under both plans, we make employer non-elective contributions tied to our financial performance. Employer contributions have not yet been made for 2023; however, we have assumed such contributions will be paid for 2023 and the corresponding amounts are included in the tables below.

Ms. Hyde is covered by the Retirement Plan of Koppers Inc. and Subsidiaries for Salaried Employees, a tax-qualified pension plan that we refer to as the salaried plan, and the Supplemental Executive Retirement Plan, a non-qualified excess defined benefit plan that we refer to as SERP II. No other NEOs participate in either the salaried plan or SERP II. Ms. Hyde is also covered under our Survivor Benefit Plan, which makes her eligible for a post-retirement survivor benefit. No other NEOs are covered under our Survivor Benefit Plan. More information on the salaried plan, SERP II and the Survivor Benefit Plan can be found under 2023 Pension Benefits on pages 36 and 37.

Perquisites and Other Benefits. We provide a limited number of perquisites and other benefits to certain of our NEOs, which include club dues, parking and executive physicals. Additional details of the perquisites and other benefits we provide are more fully described in the footnotes to the “All Other Compensation” column of the Summary Compensation Table below.

We provide these perquisites and other benefits to promote a healthy work/life balance and provide opportunities for developing business relationships. We believe they are important to our ability to attract and retain top-quality executive talent and are consistent with those provided to executives at other companies comparable to us. The costs associated with providing these benefits for our NEOs are reflected in the “All Other Compensation” column of the Summary Compensation Table below on page 30.

Our NEOs also participate in the same standard salaried benefit plans as our other U.S. salaried employees. This includes a basic welfare benefits package consisting of medical, dental, vision, life and disability insurance and accident insurance plans, as well as flexible spending arrangements for health care, dependent care and transportation expenses.

Our NEOs are provided certain protections in the event of their termination of employment under specified circumstances, including in connection with a change in control of the company. We believe that these protections serve our retention objectives by permitting our NEOs to maintain continued focus and dedication to their responsibilities in order to maximize shareholder value, including in the event of a transaction that could result in a change in control of the company.

Compensation Policies and Practices

Compensation and Risk. The committee has concluded that the company’s compensation policies and practices do not create risks that are reasonably likely to have a material adverse effect on the company. The committee has designed a total compensation package with features that it believes will mitigate the risks associated with compensation policies and practices including:

- Our compensation programs provide a reasonable balance between annual and long-term performance, with a significant portion of compensation opportunities being delivered in the form of long-term incentives;
- Annual cash incentives are determined based on the company’s performance;
- The committee has the ability to modify annual cash incentives earned to reflect the quality of the company’s financial performance, individual performance and other factors that should influence compensation;
- The long-term incentive program focuses participants on longer-term stock price appreciation and EBITDA growth;
- Executives are subject to stock ownership requirements that encourage a long-term perspective and ensure that the interests of executive officers are closely aligned with shareholders; and
- We maintain the ability to clawback compensation in connection with a financial restatement.

Role of Consultants. In accordance with its authority to retain advisors, in late 2022, the committee engaged Meridian Compensation Partners, LLC (“Meridian”) as outside consultants to advise the committee with respect to 2023 compensation design decisions.

Meridian does not advise our management or receive any other compensation from us, except for performing valuations of TSR PSUs. In its role as independent advisor to the committee, Meridian provided advice to the committee from time to time on various executive compensation matters, including conducting an annual competitive compensation analysis, which Meridian prepared for the committee in late 2022.

In compliance with the SEC and the NYSE disclosure requirements regarding the independence of compensation consultants, Meridian provided the committee with a completed questionnaire addressing each of the six independence factors enumerated in the SEC requirements. Their responses affirm the independence of Meridian and the partners, consultants, and employees who service the committee on executive compensation matters and governance issues.

Companies Used for Defining Competitive Compensation. As stated above, one of the committee’s principles is to target the compensation of our NEOs within a range of the market median of our peer companies that were selected based on comparability in terms of industry, revenue and complexity. The revenue range for our 2023 peer group was \$737 million to \$4.259 billion, with the peer group consisting of companies in multiple related industries, including building products, commodity chemicals, forest products and specialty chemicals. In advance of its decisions regarding 2023 compensation, the committee reviewed with Meridian the 2022 peer group and, taking into account Meridian’s advice, made the following changes to the peer group for purposes of 2023 compensation decisions:

- Ferro Corporation was acquired by Prince International Corporation in April 2022. Because compensation benchmarking data is no longer available for Ferro Corporation, the committee removed it from the peer group for 2023.

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- The committee removed Louisiana-Pacific Corporation (LPX) from the peer group for 2023 due to it having annual revenue significantly above our annual revenue.
- The committee added American Woodmark Corporation (AMWD) and Apogee Enterprises, Inc. (APOG) to the peer group for 2023 due to their alignment with our current peers and our annual revenue.

Accordingly, for purposes of 2023 compensation decisions, the peer group selected by the committee, in consultation with Meridian, consisted of the following:

 Peer Group		
• American Woodmark Corporation (AMWD)	• Granite Construction Incorporated (GVA)	• Simpson Manufacturing Co., Inc. (SSD)
• Apogee Enterprises, Inc. (APOG)	• H.B. Fuller Company (FUL)	• Standex International Corporation (SXI)
• Armstrong World Industries, Inc. (AWI)	• Hillenbrand, Inc. (HI)	• Stella-Jones, Inc. (SJ.TO)
• Cabot Corporation (CBT)	• Innospec, Inc. (IOSP)	• Stepan Company (SCL)
• EnPro Industries, Inc. (NPO)	• Masonite International Corporation (DOOR)	• Sterling Infrastructure, Inc. (STRL)
• Gibraltar Industries, Inc. (ROCK)	• Minerals Technologies, Inc. (MTX)	• Tronox Holdings plc (TROX)
• The Greenbrier Companies, Inc. (GBX)	• Quaker Chemical Corporation (KWR)	

Statistical regression was not used to adjust peer compensation data based on our revenue positioning relative to the peer group.

Through its competitive assessment, Meridian determined that the aggregate target cash and target total compensation for the majority of our executives fell at or below the market median competitive range, primarily due to base salaries (which drive target annual incentives and long-term incentives) that are generally below market.

In advance of its decisions regarding 2024 compensation, the committee again reviewed with Meridian the above list of peer group companies and confirmed that it continues to constitute an appropriate peer group for benchmarking our executive compensation programs. Accordingly, taking into account Meridian’s advice, the committee did not make any changes to the peer group for purposes of 2024 compensation decisions.

Stock Ownership Requirements for Our Named Executive Officers. The committee and our board of directors have approved stock ownership requirements for senior executive management. The requirements apply to selected members of the management team, including all of the NEOs. The committee and our board of directors have also approved stock ownership guidelines, which apply to our non-employee directors, as described more fully below under “Stock Ownership Guidelines for Our Non-Employee Directors.” The stock ownership requirements were designed to achieve the following objectives:

- demonstrate senior management’s commitment to and confidence in the company’s long-term prospects;
- align senior management’s interests with those of our shareholders;
- support a long-term focus; and
- quantify our expectations with regard to ownership of our stock by our senior management.

Our stock ownership requirements require our officers to accumulate a specified number of shares expressed as a value of stock ownership that is a multiple of base salary. The required value of stock ownership is converted into a number of shares that is recalculated annually. Until the stock ownership level is achieved, members of the management team are required to retain 75 percent of the net profit shares (i.e., excluding shares used for the payment of taxes) received from exercising stock options, the vesting of RSUs and PSUs.

Position		Ownership Requirement Multiple of Base Salary
Chief Executive Officer	(Mr. Ball)	6x
President and Chief Operating Officer	(Mr. Sullivan)	4x
Chief Financial Officer; General Counsel and Secretary; Senior Vice President and Chief Sustainability Officer	(Mses. Smith, Apostolou and Hyde)	3x

Unvested RSUs and shares owned outright by the executives and/or their spouses count toward meeting the requirements. Unvested PSUs and unexercised stock options do not count toward meeting the stock ownership requirements for our executives.

Three of our NEOs have achieved compliance with the target ownership level and two NEOs continue to comply with the 75 percent retention ratio.

Policy on Derivative Transactions and Restrictions on Hedging Transactions. We maintain a policy that prohibits our employees, officers (including our NEOs) and directors from directly or indirectly engaging in the following types of transactions with respect to our securities: certain forms of hedging or monetization transactions, such as prepaid variable forward contracts, equity swaps, collars and exchange funds, that would allow an employee, officer or director to hedge or offset any decrease in the market value of our securities; short sales; transactions in publicly traded options; pledging our securities as collateral for a loan; or holding our securities in margin accounts or a brokerage account with a “margin feature” (unless the margin feature is not utilized, company securities are otherwise excluded from being pledged or the account holder does not engage in any transaction that results in a lien upon the company securities in the account).

Clawback Policy. As required by the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (Dodd-Frank Act), we maintain a clawback policy, which requires that certain incentive compensation paid to any current or former executive officer, including our NEOs, will be subject to recoupment if (x) the incentive compensation was calculated based on financial statements that were required to be restated due to material noncompliance with financial reporting requirements, without regard to any fault or misconduct, and (y) that noncompliance resulted in overpayment of the incentive compensation within the three fiscal years preceding the fiscal year in which the restatement was required. Incentive compensation subject to the clawback policy consists of compensation that is granted, earned or vested based wholly or in part upon the attainment of a financial reporting measure (as defined in the rules implementing such requirement), including stock price and total shareholder return, on and after October 2, 2023.

Change in Control Agreements. We have entered into separate change in control agreements with all NEOs. Each of these agreements is described in the “Potential Payments upon Termination or Change in Control” section beginning on page 38 below.

Tax Considerations. For federal income tax purposes, cash compensation, such as base salary or annual cash incentive, is includible as ordinary compensation income when earned, unless deferred under a company-sponsored deferral plan. Deferrals under tax-qualified plans, such as a 401(k) plan, do not affect the timing of our tax deduction. Deferrals under non-qualified plans, the adoption of which have been approved by the board of directors, will result in the deferral of our compensation deduction until such time as the cash compensation is paid to the employee.

Section 162(m) of the Internal Revenue Code generally places a \$1 million annual deduction limit on compensation paid to “covered employees,” which includes our NEOs. The committee will — consistent with its past practice — design compensation programs that are intended to be in the best long-term interests of the company and our shareholders, with deductibility of compensation being one of several considerations taken into account.

We do not provide our NEOs with a “gross-up” or other reimbursement payment for any tax liability that he or she might owe as a result of the application of Sections 280G, 4999, or 409A of the Internal Revenue Code. Sections 280G and 4999 of the Internal Revenue Code provide that executive officers, directors who hold significant equity interests in the company and certain other service providers may be subject to an excise tax if they receive payments or benefits in connection with a change in control of the company that exceeds certain prescribed limits, and that the company, or a successor, may forfeit a deduction on the amounts subject to this additional tax. Section 409A of the Internal Revenue Code also imposes additional significant taxes on an executive officer, director or other service provider to the company in the event that he or she receives “deferred compensation” that does not meet certain requirements of Section 409A of the Internal Revenue Code.

Accounting Considerations. When reviewing preliminary recommendations and in connection with approving the terms of a given incentive plan period, management and the committee review and consider the accounting implications of a given award, including the estimated expense and impact on EPS. We follow The Financial Accounting Standards Board Accounting Standards Codification Topic 718, or ASC Topic 718, for our stock-based awards. ASC Topic 718 requires companies to measure the compensation expense for all share-based payment awards made to employees and directors, including stock options, RSUs and PSUs, based on the grant date “fair value” of these awards. This calculation is performed for accounting purposes and reported in the compensation tables below for equity awards to our NEOs as required by the applicable SEC rules. ASC Topic 718 also requires companies to recognize the compensation cost of their stock-based compensation awards in their income statements over the period that the recipient of such compensation is required to render service in exchange for the option or other award.

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Summary Compensation Table

The following table and related footnotes describe the total compensation awarded to, earned by or paid to our NEOs for services rendered during fiscal years 2023, 2022 and 2021.

Name and Principal Position	Year	Salary	Stock Awards ⁽²⁾	Option Awards ⁽²⁾	Non-Equity Incentive Plan Compensation	Change in Pension Value and Nonqualified Deferred Compensation Earnings ⁽³⁾	All Other Compensation ⁽⁴⁾	Total
Leroy M. Ball Chief Executive Officer	2023	\$915,680	\$3,572,221	\$ —	\$1,265,592	\$ —	\$207,060	\$5,960,553
	2022	890,384	2,810,749	934,904	1,003,463	3,158	127,344	5,770,002
	2021	883,401	2,321,990	778,005	1,103,470	3,719	106,288	5,196,873
Jimmi Sue Smith ⁽¹⁾ Chief Financial Officer	2023	\$393,269	\$ 502,973	\$ —	\$ 278,100	\$ —	\$ 75,777	\$1,250,119
	2022	375,000	446,200	117,153	220,500	47	48,315	1,207,215
James A. Sullivan President and Chief Operating Officer	2023	\$583,577	\$1,287,777	\$ —	\$ 741,600	\$ —	\$112,050	\$2,725,004
	2022	532,538	980,515	257,512	403,760	858	76,109	2,251,292
	2021	510,962	895,362	299,994	416,250	915	72,484	2,195,967
Stephanie L. Apostolou General Counsel and Secretary	2023	\$389,231	\$ 482,920	\$ —	\$ 266,976	\$ —	\$ 60,398	\$1,199,525
	2022	351,923	392,715	103,159	194,040	93	42,427	1,084,357
	2021	321,923	358,555	—	219,780	43	39,942	940,243
Leslie S. Hyde Senior Vice President and Chief Sustainability Officer	2023	\$355,168	\$ 462,868	\$ —	\$ 255,849	\$14,453	\$ 53,690	\$1,142,028
	2022	342,289	398,598	104,636	196,945	303	34,001	1,076,772
	2021	332,275	363,745	121,883	216,477	309	35,065	1,069,754

(1) Ms. Smith was not an NEO in 2021.

(2) The amounts shown in these columns represent the aggregate grant date fair value of RSUs, stock options and PSUs granted to our NEOs computed in accordance with FASB ASC Topic 718. The value of TSR PSUs disclosed in the table is based upon a Monte Carlo valuation model and the value of the EBITDA PSUs is based on the probable outcome of the performance measures on the grant date. These award grant date fair values have been determined using the assumptions underlying the valuation of equity awards set forth in note 8 of the consolidated financial statements in our Annual Reports on Form 10-K for the years ended December 31, 2023, December 31, 2022 and December 31, 2021. Assuming the maximum amount of shares are earned and vested (based on our relative TSR performance and achievement of cumulative adjusted EBITDA goals), the grant date fair values of PSUs granted in 2023 are: Mr. Ball, \$5,897,964; Ms. Smith, \$631,015; Mr. Sullivan, \$1,615,484; Ms. Apostolou, \$605,836; and Ms. Hyde, \$580,657.

(3) The amounts disclosed in this column represent: (i) for Ms. Hyde, the aggregate change in the present value of her accumulated pension benefit; and (ii) for all NEOs, for 2022 and 2021, the portion of interest accrued (but not currently paid or payable) on deferred compensation that is considered above-market under SEC rules. In 2023, the portion of interest accrued (but not currently paid or payable) on deferred compensation was not considered above market. The increase or decrease, as applicable, in the present value of Ms. Hyde's accumulated pension benefit was as follows: \$14,543 (2023), negative \$68,727 (2022) and negative \$4,319 (2021). Negative amounts are not reflected in the amounts disclosed above. The remainder of the amount reported in this column for each NEO represents the above-market interest on deferred compensation. Additional information regarding these plans is below under "2023 Pension Benefits" and "2023 Non-qualified Deferred Compensation."

(4) Includes all other compensation as described in the table below.

All Other Compensation Table (2023)

	Perquisites ⁽¹⁾			Other Compensation			Total All Other Compensation ⁽⁵⁾
	Club Dues	Parking	Executive Physical	Defined Contribution Plan Contributions ⁽²⁾	Benefit Restoration Plan Contributions ⁽³⁾	DEUs ⁽⁴⁾	
Leroy M. Ball	\$33,641	\$ —	\$5,455	\$27,390	\$68,333	\$72,241	\$207,060
Jimmi Sue Smith	23,314	—	1,107	27,390	12,202	11,764	75,777
James A. Sullivan	18,988	3,540	5,455	27,390	28,265	28,412	112,050
Stephanie L. Apostolou	10,807	—	—	27,390	10,891	11,310	60,398
Leslie S. Hyde	—	—	5,735	27,390	9,551	11,014	53,690

- (1) The aggregate incremental cost for the perquisites is based on our direct, out-of-pocket cost for providing those benefits.
- (2) The full amount of “Defined Contribution Plan Contributions” disclosed for each NEO includes the actual amount of employer contributions made under our 401(k) plan and an assumed amount for employer non-elective contributions made under our 401(k) plan. Actual employer non-elective contributions have not yet been made for 2023; however, for purposes of this table, we have assumed that such contributions will be paid for 2023. The assumed amount included for employer non-elective contributions with respect to each NEO is \$14,190.
- (3) Actual Benefit Restoration Plan contributions have not yet been made for 2023; however, for purposes of this table, we have assumed that such contributions will be credited for 2023 in accordance with past practice. Additional information regarding this plan is below under “2023 Non-qualified Deferred Compensation.”
- (4) Unvested RSUs and PSUs granted under our long term incentive plan are entitled to dividends at the same rate as those paid, if at all, to holders of our common stock which are converted annually into additional RSUs and PSUs, respectively, that vest on the same schedule as the underlying award. We call these dividend equivalent units or DEUs, which are only included in this column for RSUs and EBITDA PSUs because dividends are factored in the grant date fair value of TSR PSU awards.
- (5) The full amount of “Total All Other Compensation” disclosed for Ms. Hyde excludes negative \$462 based on an accrued amount attributed to benefits pursuant to the Survivor Benefit Plan rather than our out-of-pocket expenses attributed to the plan. The expense associated with the Survivor Benefit Plan is calculated by determining the annual change in fair value of our liability for this benefit for accounting purposes.

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2023 Grants of Plan Based Awards

As further described in the “Compensation Discussion and Analysis” section above, the following table shows the details concerning the potential amounts payable to Messrs. Ball and Sullivan and Mses. Smith, Apostolou and Hyde for performance during 2023 under our annual incentive plan. The actual annual incentive amounts earned and paid to each NEO are included in the “Summary Compensation Table” above. The table below also reflects PSUs and RSUs granted to each NEO during 2023 under our LTIP, where applicable.

Name	Form of Award ⁽¹⁾	Grant Date	Date Management Development and Compensation Committee Took Action to Grant Award	Estimated Possible 2023 Payouts Under Non-Equity Incentive Plan Awards ⁽²⁾			Estimated Future Payouts Under Equity Incentive Plan Awards ^{(3) (4)}			All Other Stock Awards: Number of Shares of Stock or Units ^{(4) (5)} (#)	Grant Date Fair Value of Stock and Option Awards ⁽⁶⁾ (\$)
				Threshold (\$)	Target (\$)	Maximum (\$)	Threshold (#)	Target (#)	Maximum (#)		
Leroy M. Ball	Annual Cash Incentive Award			511,971	1,023,941	2,047,882					
	PSU Award	1/4/2023	12/7/2022				21,544	86,177	172,354	\$ 2,948,982	
	RSU Award	1/4/2023	12/7/2022							21,543 623,239	
Jimmi Sue Smith	Annual Cash Incentive Award			112,500	225,000	450,000					
	PSU Award	1/4/2023	12/7/2022				2,430	9,721	19,442	\$ 315,507	
	RSU Award	1/4/2023	12/7/2022							6,480 187,466	
James A. Sullivan	Annual Cash Incentive Award			300,000	600,000	1,200,000					
	PSU Award	1/4/2023	12/7/2022				6,222	24,887	49,774	\$ 807,742	
	RSU Award	1/4/2023	12/7/2022							16,593 480,035	
Stephanie L. Apostolou	Annual Cash Incentive Award			108,000	216,000	432,000					
	PSU Award	1/4/2023	12/7/2022				2,333	9,333	18,666	\$ 302,918	
	RSU Award	1/4/2023	12/7/2022							6,222 180,002	
Leslie S. Hyde	Annual Cash Incentive Award			103,499	206,998	413,996					
	PSU Award	1/4/2023	12/7/2022				2,236	8,945	17,890	\$ 290,329	
	RSU Award	1/4/2023	12/7/2022							5,964 172,539	

- (1) The material terms of the awards reflected in this column are provided in the “Compensation, Discussion and Analysis—2023 Compensation Decisions and Performance” section under the headings “Annual Cash Incentives” and “Long-Term Equity Incentives.” The equity awards were granted under our 2020 Long Term Incentive Plan.
- (2) The amounts shown in these columns represent the threshold, target and maximum possible payouts based on the applicable NEO’s salary as of January 1, 2023, except for Mr. Sullivan whose possible payouts are based on his salary as of April 1, 2023. For Mr. Ball, the target payout was 115 percent of salary. For Mr. Sullivan, the target payout was 100 percent of salary. For Mses. Smith, Apostolou and Hyde, the target payout was 60 percent of salary. Threshold performance would yield a payout of 50 percent of target and maximum performance would yield a payout of 200 percent of target. Amounts earned and paid to each NEO under our annual incentive plan are reflected in the “Non-Equity Incentive Plan Compensation” column of the Summary Compensation Table.
- (3) The amounts shown in these columns represent the threshold, target and maximum possible payouts under our TSR PSUs and EBITDA PSUs granted in 2023. Threshold performance would yield a payout of 25 percent of target for both EBITDA PSUs and TSR PSUs and maximum performance would yield a payout of 200 percent of target for both EBITDA PSUs and TSR PSUs.
- (4) Unvested RSUs and PSUs granted under our long term incentive plan are entitled to dividends at the same rate as those paid, if at all, to holders of our common stock which are converted annually into additional RSUs and PSUs, respectively, that vest on the same schedule as the underlying award. We call these DEUs.
- (5) The RSU awards generally will vest in equal annual installments over three years on the anniversary of the January 4, 2023 grant date.
- (6) The amounts shown in this column represent the aggregate grant date fair value of PSUs and RSUs granted to our NEOs in 2023. See Footnote 2 to the Summary Compensation Table above.

Outstanding Equity Awards at Fiscal Year-End

The table below provides information concerning unvested RSUs, PSUs and unexercised options held by each NEO at December 31, 2023.

Name	Grant Date	Option Awards				Stock Awards			
		Number of Securities Underlying Unexercised Options Exercisable (#)	Number of Securities Underlying Unexercised Options Unexercisable ⁽¹⁾ (#)	Option Exercise Price(\$)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested ⁽²⁾ (#)	Market Value of Shares or Units of Stock That Have Not Vested ⁽²⁾ (\$)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested ⁽⁴⁾ (#)	Equity Incentive Plan Awards: Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested ⁽³⁾ (\$)
Leroy M. Ball	3/3/2015	62,308		\$17.57	3/3/2025				
	3/1/2016	60,728		18.11	3/1/2026				
	3/3/2017	33,519		44.10	3/3/2027				
	3/2/2018	41,123		41.60	3/2/2028				
	3/6/2019	61,178		26.63	3/6/2029				
	3/3/2020	69,135	23,045	19.63	3/3/2030				
	1/4/2021	24,636	24,636	29.84	1/4/2031				
	1/4/2022	13,295	39,885	32.19	1/4/2032				
					155,006	\$7,939,407	160,918	\$8,242,220	
Jimmi Sue Smith	1/4/2022	1,666	4,998	\$32.19	1/4/2032	25,640	\$1,313,281	19,848	\$1,016,615
James A. Sullivan	3/3/2017	7,152		\$44.10	3/3/2027				
	3/2/2018	11,009		41.60	3/2/2028				
	3/3/2020	—	8,887	19.63	3/3/2030				
	1/4/2021	9,499	9,500	29.84	1/4/2031				
	1/4/2022	3,662	10,986	32.19	1/4/2032				
					61,131	\$3,131,130	49,932	\$2,557,517	
Stephanie L. Apostolou	1/4/2022	1,467	4,401	\$32.19	1/4/2032	24,379	\$1,248,692	18,860	\$ 966,009
Leslie S. Hyde	3/6/2019	7,962		\$26.63	3/6/2029				
	3/3/2020	10,830	3,611	19.63	3/3/2030				
	1/4/2021	3,859	3,860	29.84	1/4/2031				
	1/4/2022	1,488	4,464	32.19	1/4/2032				
					23,790	\$1,218,524	18,200	\$ 932,204	

(1) Options granted on March 3, 2020, January 4, 2021 and January 4, 2022 will vest in annual installments of 25 percent over four years beginning on the first anniversary of the grant date.

(2) The amounts shown in this column reflect the aggregate number of unvested RSUs awarded in 2020, 2021, 2022 and 2023, and related DEUs, if any. The RSUs (and related dividend equivalents) are scheduled to vest in annual installments of 25 percent over four years beginning on the first anniversary of the grant date for the awards in 2020, 2021 and 2022 and in annual installments of one-third over three years beginning on the first anniversary of the grant date for the awards in 2023, as summarized below. Included in this column are 100 percent of the earned portion of: (i) 2021-2023 TSR PSU awards, which were earned for performance through 2023 at 94.7 percent of target and vested on January 5, 2024; (ii) 2022-2024 TSR PSU awards, which were earned for performance through 2023 at 99.2 percent of target and will vest on January 5, 2025; and (iii) 2023-2025 TSR PSU awards, which were earned for performance through 2023 at 200.0 percent of target and will vest on January 5, 2026.

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Name	Grant Date	# of Unvested Shares	Vesting Date
Leroy M. Ball	3/3/2020	6,698	3/1/2024
	1/4/2021	4,405	1/5/2024
	1/4/2021	4,406	1/5/2025
	1/4/2021	41,723	1/5/2024
	1/4/2022	4,908	1/5/2024
	1/4/2022	4,908	1/5/2025
	1/4/2022	4,908	1/5/2026
	1/4/2022	32,457	1/5/2025
	1/4/2023	7,227	1/5/2024
	1/4/2023	7,227	1/5/2025
	1/4/2023	7,227	1/5/2026
	1/4/2023	28,912	1/5/2026
Jimmi Sue Smith	3/3/2020	1,937	3/1/2024
	1/4/2021	1,274	1/5/2024
	1/4/2021	1,274	1/5/2025
	1/4/2021	4,822	1/5/2024
	1/4/2022	921	1/5/2024
	1/4/2022	921	1/5/2025
	1/4/2022	921	1/5/2026
	1/4/2022	4,879	1/5/2025
	1/4/2023	2,173	1/5/2024
	1/4/2023	2,173	1/5/2025
	1/4/2023	2,173	1/5/2026
	1/4/2023	2,172	1/5/2026
James A. Sullivan	3/3/2020	2,582	3/1/2024
	1/4/2021	1,698	1/5/2024
	1/4/2021	1,698	1/5/2025
	1/4/2021	16,085	1/5/2024
	1/4/2022	2,027	1/5/2024
	1/4/2022	2,027	1/5/2025
	1/4/2022	2,027	1/5/2026
	1/4/2022	10,725	1/5/2025
	1/4/2023	5,566	1/5/2024
	1/4/2023	5,566	1/5/2025
	1/4/2023	5,566	1/5/2026
	1/4/2023	5,564	1/5/2026
Stephanie L. Apostolou	3/3/2020	1,937	3/1/2024
	1/4/2021	1,274	1/5/2024
	1/4/2021	1,274	1/5/2025
	1/4/2021	4,822	1/5/2024
	1/4/2022	811	1/5/2024
	1/4/2022	811	1/5/2025
	1/4/2022	811	1/5/2026
	1/4/2022	4,292	1/5/2025
	1/4/2023	2,087	1/5/2024
	1/4/2023	2,087	1/5/2025
	1/4/2023	2,087	1/5/2026
	1/4/2023	2,086	1/5/2026

EXECUTIVE AND DIRECTOR COMPENSATION

Name	Grant Date	# of Unvested Shares	Vesting Date
Leslie S. Hyde	3/3/2020	1,048	3/1/2024
	1/4/2021	690	1/5/2024
	1/4/2021	690	1/5/2025
	1/4/2021	6,531	1/5/2024
	1/4/2022	824	1/5/2024
	1/4/2022	824	1/5/2025
	1/4/2022	824	1/5/2026
	1/4/2022	4,359	1/5/2025
	1/4/2023	2,000	1/5/2024
	1/4/2023	2,000	1/5/2025
	1/4/2023	2,000	1/5/2026

(3) The amounts shown in this column represent the market value of these stock awards and related DEUs based on a closing market price of \$51.22 per share on December 29, 2023, the last trading day in 2023.

(4) The amounts shown in this column reflect the aggregate number of unvested PSUs awarded in 2022 and 2023. For purposes of determining the amounts shown in this column, we assumed target performance with respect to the 2022 awards and maximum performance with respect to the 2023 awards in accordance with applicable SEC regulations. The actual number may be more or less depending on the company's performance during the applicable performance periods. All TSR PSU grants and related DEUs, if any, are scheduled to vest if we achieve a total shareholder return ranking above the 25th percentile as compared to the S&P Small Cap 600 Materials Index during the last two months of the applicable performance period. As of December 31, 2023, the total shareholder return ranked above the 25th percentile for the 2022 and 2023 outstanding awards. The number of unvested shares is summarized below.

Name	Grant Date	# of Unvested Shares	Vesting Date
Leroy M. Ball	1/4/2022	16,360	1/5/2025
	1/4/2023	144,558	1/5/2026
Jimmi Sue Smith	1/4/2022	2,460	1/5/2025
	1/4/2023	17,388	1/5/2026
James A. Sullivan	1/4/2022	5,406	1/5/2025
	1/4/2023	44,526	1/5/2026
Stephanie L. Apostolou	1/4/2022	2,164	1/5/2025
	1/4/2023	16,696	1/5/2026
Leslie S. Hyde	1/4/2022	2,198	1/5/2025
	1/4/2023	16,002	1/5/2026

2023 Option Exercises and Stock Vested

The table below sets forth information concerning aggregate exercises of stock options and the vesting of a portion of RSUs and PSUs held by the NEOs during 2023.

Name	Option Awards		Stock Awards	
	Number of Shares Acquired on Exercise	Value Realized on Exercise ⁽¹⁾	Number of Shares Acquired on Vesting	Value Realized on Vesting ⁽²⁾
Leroy M. Ball	39,269	\$ 868,233	20,127	\$669,228
Jimmi Sue Smith	—	—	4,076	134,579
James A. Sullivan	82,605	2,020,488	7,349	242,375
Stephanie L. Apostolou	—	—	4,448	148,598
Leslie S. Hyde	35,282	568,148	3,093	102,281

(1) Value realized is calculated based on the difference between the closing price of our common stock on the date of exercise and the exercise price of the stock option. Amounts included do not deduct any taxes paid by the NEOs in connection with such exercises.

(2) The amounts in this column represent the number of shares acquired upon the vesting of PSUs and RSUs multiplied by the closing stock price on the applicable vesting date. Amounts included do not deduct any taxes paid by the NEOs in connection with the vesting of the PSUs and RSUs.

EXECUTIVE AND DIRECTOR COMPENSATION

2023 Pension Benefits

The table below sets forth information as of December 31, 2023, with respect to each plan that provides for payments or other benefits at, following, or in connection with retirement. None of our NEOs received any payments during 2023 under any of these plans.

Name	Plan Name	Number of Years Credited Service (#)	Present Value of Accumulated Benefit (\$) ⁽¹⁾
Leslie S. Hyde	Retirement Plan of Koppers Inc. and Subsidiaries for Salaried Employees	7.5	\$148,454
	Koppers Inc. Supplemental Executive Retirement Plan II (SERP II)	7.5	94,062
			\$242,516

(1) These present values have been determined using the assumptions and valuation methodology set forth in note 14 of the consolidated financial statements in our Annual Report on Form 10-K for the year ended December 31, 2023. Mr. Hyde's years of service with us is 24 years.

Pension Plan

Ms. Hyde is covered by the Retirement Plan of Koppers Inc. and Subsidiaries for Salaried Employees, which we refer to as the salaried plan. Prior to June 1, 2004, annual retirement benefits were computed at the rate of 1.2 percent of terminal salary (as defined below) not in excess of \$16,000, plus 1.6 percent of terminal salary in excess of \$16,000, all multiplied by years of credited service (as defined below). No other NEOs participate in the salaried plan.

Terminal salary was determined based on the average annual salary (defined as salary plus 50 percent of any incentive payments) for the five highest consecutive years of the last ten years of credited service, or during all years of such credited service if less than five. Credited service included all accumulated service as a salaried employee except for any period of layoff or leave of absence. In 1998, we amended the salaried plan to provide a minimum pension equal to 1.2 percent of terminal salary multiplied by years of credited service up to 35 years reduced by any pension benefit paid by the pension plan of the former Koppers Company, Inc., now known as Beazer East, Inc. ("Old Koppers" for the period prior to December 29, 1988). For purposes of the minimum pension calculations, terminal salary was determined based on the average annual salary (defined as salary plus 75 percent of any incentive payments) for the five highest consecutive years of the last ten years of credited service, or during all years of credited service if less than five.

Effective June 1, 2004 we further amended the salaried plan. For credited service after May 31, 2004, annual retirement benefits are computed at the rate of one percent of terminal salary multiplied by years of credited service after May 31, 2004. Effective June 1, 2004 we also amended the definition of terminal salary to mean the average annual salary (defined as salary plus 100 percent of any incentive payments) for the five highest consecutive years of the last ten years of credited service or during all years of credited service if less than five.

Supplemental Executive Retirement Plan (SERP II)

Effective December 1, 1997, the board of directors established the Supplemental Executive Retirement Plan, which we refer to as SERP II, for participating elected U.S. officers. Ms. Hyde is the only NEO participant in SERP II. SERP II pays an annual benefit equal to two percent of final average pay multiplied by years of service up to 35 years, reduced by the sum of: (i) pension benefits received from us; (ii) pension benefits received from Old Koppers; (iii) benefits received under any other non-qualified retirement plan sponsored by us or Old Koppers; and (iv) one-half of any Social Security benefits.

Ms. Hyde is eligible for early retirement under our salaried plan and SERP II with unreduced benefits. The eligibility standards for early retirement under the salaried plan are 60 years of age with 10 years of service, in which case the benefits are unreduced, and 55 years of age with 10 years of service, in which case the benefits are reduced five percent per year from age 65. The eligibility standards for early retirement under SERP II are 60 years of age with 10 years of service, in which case the benefits are unreduced, and 55 years of age with 10 years of service, in which case the benefits are reduced three percent per year from age 60.

2006 Freeze of Salaried Plan and SERP II

On November 2, 2006, our board of directors approved a freeze of our domestic qualified and corresponding non-qualified defined benefit plans for U.S. salaried employees. No U.S. salaried employee hired after December 31, 2006, will become a participant in the salaried plan or in SERP II and U.S. salaried employees will

no longer accrue additional benefits under such plans after December 31, 2006. However, years of service will continue to accrue for vesting purposes and for purposes of eligibility for certain benefits under the plans, such as early retirement benefits.

Survivor Benefit Plan

The Survivor Benefit Plan provides a post-retirement survivor benefit to selected key employees, including Ms. Hyde but no other NEOs. The benefit payable under the plan equals three times the participant’s base salary at the time of retirement or \$750,000, whichever is less. Benefits payable under this plan are reduced dollar-for-dollar by proceeds paid under our group life insurance plan. If the participant’s employment is terminated for any reason prior to retirement, the participant will not be entitled to benefits under the plan. No new participants have been approved for this plan since before 2008 and the committee does not currently intend to add any new participants in the future.

2023 Non-qualified Deferred Compensation

The table below sets forth information as of December 31, 2023, with respect to our Benefit Restoration Plan, a defined contribution plan that provides for the deferral of compensation on a basis that is not tax-qualified. The Benefit Restoration Plan is described in further detail below. None of our NEOs made any contributions or withdrawals during 2023 under the Benefit Restoration Plan.

Name	Registrant Contributions in Last Fiscal Year (\$) ^{(1) (2)}	Aggregate Earnings in Last Fiscal Year (\$) ⁽³⁾	Aggregate Balance at Last Fiscal Year End (\$) ^{(2) (4)}
Leroy M. Ball	\$68,333	\$24,584	\$587,034
Jimmi Sue Smith	12,202	624	27,003
James A. Sullivan	28,265	6,951	176,620
Stephanie L. Apostolou	10,891	1,047	34,975
Leslie S. Hyde	9,551	2,494	63,005

- (1) The amounts shown in this column are reported as compensation in 2023 in the Summary Compensation Table.
- (2) The amounts disclosed in these columns include an assumed amount for employer contributions made under our Benefit Restoration Plan. Actual employer contributions have not yet been made for 2023; however, for purposes of this table, we have assumed that such contributions will be credited for 2023 in accordance with past practice.
- (3) No amounts reported in this column are reported as compensation in 2023 in the Summary Compensation Table for any NEO.
- (4) The following amounts reported in this column were reported as compensation in the Summary Compensation Table for previous years: \$452,623 for Mr. Ball, \$7,873 for Ms. Smith, \$130,628 for Mr. Sullivan, \$22,693 for Ms. Apostolou and \$29,893 for Ms. Hyde.

Benefit Restoration Plan

On August 8, 2007, the board of directors approved (effective January 1, 2007) a non-qualified, deferred compensation plan for eligible, highly compensated employees, including our NEOs, to replace certain contributions lost under the qualified defined contribution plan as a result of the compensation limits imposed under the tax code. Annually, the account of each participant is credited with a contribution equal to the difference between: (a) the amount the participant would have received under the qualified defined contribution plan for such year but for tax code limits; and (b) the amount the participant actually received under the defined contribution plan for such year. Generally, amounts in a participant’s account vest according to the same schedule as contributions made under our qualified defined contribution plan. Accounts are credited with investment earnings based on an interest rate determined by, primarily, the Moody’s Corporate Bond Yield Average as of the preceding December 31. The interest rate for 2023 was 5.04 percent. Benefits will typically be paid upon a separation from service in five equal annual installments.

EXECUTIVE AND DIRECTOR COMPENSATION**Potential Payments upon Termination or Change in Control**

The following information and related table set forth the details of the payments and benefits that would be provided to each NEO in the event that his or her employment is terminated with us for any reason including resignation, termination without cause, retirement, a constructive termination, a change in control or a change in the NEO's responsibilities.

Broad-Based Severance Plan

Under our broad-based severance plan, salaried employees, including each of our NEOs, are entitled to one week of cash severance for each year of service if terminated without cause. For this purpose, "cause" means to the maximum extent permitted by applicable law and as determined by us in our sole discretion, a termination: (a) because of "conviction" of, or entering a plea of *nolo contendere* with respect to, a felony, or any misdemeanor evidencing moral turpitude, deceit, dishonesty, or fraud; (b) for engaging in conduct which constitutes failure to perform employment duties; (c) for unsatisfactory performance of employment duties; (d) for violating a material provision of our Code of Conduct, or our safety, health, environmental, or other policies; or (e) for engaging in any misconduct which we determine, in our sole discretion, has the effect of being injurious to the company.

Change in Control Agreements

We have entered into separate change in control agreements with each of our NEOs. These agreements have an initial two-year term and, thereafter, one-year evergreen terms. Notwithstanding the foregoing, in each case we reserve the right, in our discretion, to terminate the change in control agreement by providing notice of termination at least 90 days prior to the expiration of the then current term.

These agreements are designed to mitigate concerns arising from a change in control, and help to ensure the continued dedicated service of our key employees. Cash payments received under these agreements require a "double trigger"—that is, the occurrence of both a change in control and a qualifying termination of employment. Specifically, the change in control agreements set out benefits that become payable if one of the following events occurs within two years after a change in control has occurred:

- the NEO terminates his or her employment upon 30 days written notice after (i) being requested to relocate his or her primary office to a location greater than 50 miles from the then current primary office of the NEO; or (ii) a material reduction in the NEO's duties, responsibilities or compensation; or
- the NEO's employment is terminated by the company other than for cause or disability.

The benefits to which the NEO would be entitled in the event of a termination of the NEO's employment under the above-specified conditions following a change in control include:

- all of the NEO's accrued salary to the date of termination;
- a pro-rata bonus for the year in which the termination occurs equal to the average of the payments awarded for the previous two years;
- a lump sum payment equal to twice the NEO's base salary;
- life, disability, accident and group health benefits (or the monetary equivalent of such benefits) for two years or until the NEO receives comparable benefits from a third party; and
- continued indemnification for pre-termination acts and omissions.

The treatment of equity awards in connection with a change in control is handled in the equity award agreements themselves, described below, not in these agreements.

The payments and benefits to which the NEO would be entitled in the event he or she is terminated after a change in control will also be reduced as necessary to cause the total payments and "parachute payments" (as defined in the tax code) to comply with the limitation set forth in Section 280G of the tax code.

Effect of Termination for Any Reason or Change in Control on Unvested LTIP Awards

As further described in the "Outstanding Equity Awards at Fiscal Year End" table, certain NEOs hold unvested RSUs, unvested PSUs and stock options under the LTIP. Other than in connection with an involuntary termination related to a change in control (as described below), if the employment of any of the NEOs is terminated for any reason (other than retirement, death or permanent disability), the NEO will forfeit any unvested RSUs, PSUs and stock options; the NEO will not forfeit any RSUs, PSUs and stock options already

vested. If the employment of any of the NEOs is terminated for retirement, death or permanent disability prior to the originally scheduled vesting date, vesting of RSUs, PSUs and stock options will be as follows:

Type of Award	Vesting
PSUs	Pro-Rata Vesting at End of Measurement Period. Upon completion of the performance measurement period, the NEO will vest in a number of shares equal to the number of shares (if any) in which the NEO would have vested at the end of the measurement period had he/she continued in our service through the end of the measurement period multiplied by a fraction, the numerator of which is the number of days of service the NEO completed between the award date and the termination of the NEO's service and the denominator of which is the total number of days in the measurement period.
RSUs and Stock Options	Immediate Pro-Rata Vesting. For awards granted in 2015 through 2021, immediate vesting in the number of RSUs or stock options (if any) in which the NEO would have been vested at the time of the NEO's termination had 25 percent of the RSUs or stock options that were scheduled to vest on the next anniversary of the award date instead vested in a series of 12 successive equal monthly installments over the duration of the 12-month period preceding such anniversary of the award date. For awards granted in 2022 and 2023 (RSUs only), immediate vesting in the number of RSUs or stock options equal to the number of shares (if any) in which the NEO would have vested on the next applicable vesting date had he/she continued in our service through such next applicable vesting date multiplied by a fraction, the numerator of which is the number of days of service the NEO completed between the prior applicable vesting date (or the award date, if applicable) and the date of termination of the NEO's service, and the denominator of which is the total number of days from the prior applicable vesting date (or the award date, if applicable) to the next applicable vesting date.

PSUs also provide that if the grantee's employment terminates by reason of his or her retirement, death or permanent disability on or after the last day of the measurement period but before the vesting date, then the grantee will vest in a number of shares equal to the number of shares (if any) in which he/she would have vested had his or her service continued without interruption through the vesting date.

For purposes of these awards, "retirement" is defined as a voluntary termination from service (i) on or after the attainment of age 65, or (ii) on or after the attainment of age 55 with at least 10 years of service, or involuntary termination from service with at least 30 years of service other than in connection with a termination for misconduct. "Years of service" means the total number of years of "accumulated service" as such term is defined under our pension plan for salaried employees (regardless of whether the grantee is eligible to receive a benefit under such plan). Mr. Ball, Mr. Sullivan and Ms. Hyde are currently eligible for retirement for purposes of these awards.

In the event of a change in control, awards to the NEOs may be assumed or otherwise continued in effect or replaced with a cash retention program by the successor company. If this occurs, there will be no accelerated vesting of unvested RSUs, PSUs and stock options, unless the NEO is involuntarily terminated (for reasons other than misconduct) within 24 months following the change in control. If the awards are not assumed or otherwise continued in effect or replaced with a cash retention program by the successor company (or if the NEO is involuntarily terminated for reasons other than misconduct within 24 months following the change in control), there will be accelerated vesting of unvested RSUs, PSUs and stock options. For PSUs, if the change in control occurs within the first eighteen months of the measurement period, this accelerated vesting would be for a number of shares equal to the number of shares that would have been earned if the performance objective at the end of the measurement period was at the target level (less any shares in which the grantee is at the time vested), and if the change in control occurs on or after the first day of the nineteenth month of the measurement period, this accelerated vesting would be for a number of shares equal to the number of shares that would have been earned pursuant to the performance objective (pro-rated through the date of the change in control if it occurs prior to the end of the measurement period) based on our actual performance through the earlier of the effective date of the change in control or the end of the measurement period.

Changes to the Termination and Change in Control Provisions of 2024 Long-Term Equity Incentives

On December 7, 2023, we approved the following changes to the termination and change in control provisions of our equity award agreements, effective for 2024 grants of RSUs and PSUs to eligible employees, including our NEOs:

- RSU and PSU awards granted in 2024 include two categories of retirement, normal retirement and early retirement.

EXECUTIVE AND DIRECTOR COMPENSATION

- If the employment of any of the NEOs is terminated under the circumstances described below, in each case, prior to the originally scheduled vesting date, vesting of 2024 RSUs and PSUs will be as follows:

Termination of NEO Employment	Type of Award	
	PSUs	RSUs
Normal retirement ⁽¹⁾	Continued Full Vesting. Upon completion of the performance measurement period, the NEO will vest in a number of shares equal to the number of shares (if any) in which the NEO would have vested at the end of the measurement period had he/she continued in our service through the end of the measurement period if the termination of service occurs on or after the December 31st immediately following the award date. Vesting is conditioned upon the NEO's continued compliance with restrictive covenants through January 5, 2027. The issue date with respect to such shares will be January 5, 2027.	Continued Full Vesting. The NEO will immediately vest in all otherwise unvested shares if the termination of service occurs on or after the December 31st immediately following the award date. The issue date with respect to such shares will be the date(s) on which such shares would otherwise have become vested.
Early retirement ⁽²⁾ , death, permanent disability or involuntarily after such NEO has completed at least 30 years of service other than in connection with a termination for misconduct	Pro-Rata Vesting at End of Measurement Period. Same as for PSUs as described above under Effect of Termination for Any Reason or Change in Control on Unvested LTIP Awards.	Immediate Pro-Rata Vesting. Same as for 2022 and 2023 RSUs as described above under Effect of Termination for Any Reason or Change in Control on Unvested LTIP Awards.

- (1) *Normal retirement means a voluntary termination from service (i) on or after attainment of age 60 with at least 15 years of service, or (ii) on or after attainment of age 65; provided that the grantee has delivered at least 180 days prior written notice of termination.*
- (2) *Early retirement means a voluntary termination from service on or after age 55 with at least 10 years of service that is not a normal retirement; provided that the grantee has delivered at least 180 days prior written notice of termination.*

- In the event of a change in control, if the 2024 RSU and PSU awards are not assumed or otherwise continued in effect or replaced with a cash retention program by the successor company (or if the NEO is involuntarily terminated for reasons other than misconduct within 24 months following the change in control), there will be accelerated vesting of unvested RSUs and PSUs. For EBITDA PSUs, this accelerated vesting would be for a number of shares based upon whether our compound annual growth rate meets certain performance thresholds as of the date of the change in control rather than on the basis of three-year cumulative adjusted EBITDA. For TSR PSUs, this accelerated vesting would be for a number of shares equal to the number of shares that would have been earned pursuant to the performance objective (pro-rated through the date of the change in control if it occurs prior to the end of the measurement period) based on our actual performance through the earlier of the effective date of the change in control or the end of the measurement period.

Payments Made Upon Death or Disability

In the event of the death or disability of an NEO, the NEO will receive benefits under our life insurance plan or payments under our disability plan, as appropriate.

Quantification of Payments Made Upon Death, Disability, Retirement, Change in Control and Termination Without Cause

The following assumptions and principles apply with respect to the following table and any termination of an NEO:

- The amounts shown in the table assume that each NEO was terminated on December 31, 2023 and the price of our common stock is equal to \$51.22, the closing market price on December 29, 2023, which was the last trading day in 2023, and include the estimate of any additional amounts that would be paid to the NEO on the occurrence of the termination event. The actual amounts that would be paid to an NEO can only be determined at the time of an actual termination event or change in control and may be materially different from the estimated amounts included in the table below. In some cases a release may be required before amounts would be payable.
- An NEO is entitled to receive amounts earned during the term of his or her employment (such as his or her base salary) regardless of the manner in which his or her employment is terminated.
- The estimated amounts included in the table only represent additional amounts that would be payable on the specific termination event. We have not included any amounts which have already been accrued in the name of and vested in the NEO under our pension or other relevant plans, including those disclosed in the "2023 Pension Benefits" table above.

EXECUTIVE AND DIRECTOR COMPENSATION

- The amounts estimated in connection with a termination related to a change in control in the table include the amount an NEO is entitled to receive under the LTIP if the awards are assumed or otherwise continued in effect or replaced with a cash retention program by the successor company followed by a qualifying termination. The amounts shown relating to PSU awards outstanding less than 19 months represent the value of these awards assuming achievement of target performance goals. The amounts shown relating to PSU awards outstanding for greater than 19 months represent the value of these awards based on the actual performance through the effective date of the change in control on a pro-rated basis. In the event of a change in control in which the awards are not assumed or otherwise continued in effect or replaced with a cash retention program by the successor company, each NEO would be entitled to the equity award vesting acceleration set forth below under a Qualifying Termination Following a Change in Control.

Named Executive Officer	Death, Disability or Retirement ⁽¹⁾	Qualifying Termination Following a Change in Control	Without Cause not Related to Change in Control ⁽³⁾
Leroy M. Ball			
Bonus	\$1,265,592	\$ 1,053,467	\$ —
Cash severance	—	1,850,000	231,244
Equity vesting	7,727,418	15,013,592	—
Health and welfare	—	45,624	—
Cutback ⁽²⁾	—	(7,420,338)	—
	\$8,993,010	\$10,542,345	\$231,244
Jimmi Sue Smith			
Bonus	\$ 278,100	\$ 176,850	\$ —
Cash severance	—	800,000	23,076
Equity vesting	1,012,655	2,057,947	—
Health and welfare	—	11,022	—
Cutback ⁽²⁾	—	(1,557,057)	—
	\$1,290,755	\$ 1,488,762	\$ 23,076
James A. Sullivan			
Bonus	\$ 741,600	\$ 410,005	\$ —
Cash severance	—	1,200,000	115,380
Equity vesting	2,818,984	5,413,205	—
Health and welfare	—	65,044	—
Cutback ⁽²⁾	—	(3,372,878)	—
	\$3,560,584	\$ 3,715,376	\$115,380
Stephanie L. Apostolou			
Bonus	\$ 266,976	\$ 206,910	\$ —
Cash severance	—	800,000	92,304
Equity vesting	961,780	1,939,697	—
Health and welfare	—	9,848	—
Cutback ⁽²⁾	—	(1,604,618)	—
	\$1,228,756	\$ 1,351,837	\$ 92,304
Leslie S. Hyde			
Bonus	\$ 255,849	\$ 206,711	\$ —
Cash severance	—	717,832	151,844
Equity vesting	1,110,005	2,092,377	—
Health and welfare	—	51,360	—
Cutback ⁽²⁾	—	(963,576)	—
	\$1,365,854	\$ 2,104,704	\$151,844

(1) In the event of termination due to disability or retirement, the executive will receive the pro-rata share of the bonus to which he or she would have otherwise been entitled at year-end subject to the discretion of the CEO (as approved by the management development and compensation committee and the board) in accordance with the company's annual incentive plan.

EXECUTIVE AND DIRECTOR COMPENSATION

- (2) As discussed in "Change in Control Agreements," we do not provide for any tax gross-up payments relating to the excise tax on excess "parachute payments" (as defined in the tax code). If an executive is entitled to receive payments upon a change in control, such payments will be reduced ("cutback") to comply with the limitation set forth in Section 280G of the tax code.
- (3) Under our broad-based severance plan, salaried employees are entitled to one week of cash severance for each year of service if terminated without cause.

In addition to the above amounts, Ms. Hyde would also be entitled to post-retirement pension benefits under our salaried plan and SERP II, as described on pages 36 and 37, and a post-retirement survivor benefit under our Survivor Benefit Plan, as described on page 37. In addition to the above amounts, Messrs. Ball and Sullivan and Meses. Smith, Apostolou and Hyde would also be entitled to a post-retirement benefit under our Benefit Restoration Plan, as described on page 37. Please see pages 36 and 37 for a quantification of the related payments.

Director Compensation

We have adopted a standard arrangement to compensate each of our non-employee directors. In 2023, each non-employee director received the following:

Director Compensation Program

Annual Cash Retainer for Non-Employee Directors	\$ 85,000
Supplemental Annual Cash Retainer for Non-Executive Chairman	100,000
Supplemental Annual Cash Retainer for Committee Chair (except Audit Committee and Management Development and Compensation Committee)	12,500
Supplemental Annual Cash Retainer for Audit Committee Chair	20,000
Supplemental Annual Cash Retainer for Management Development and Compensation Committee Chair	15,000
Annual Equity Award of RSUs	110,000
Supplemental board meeting attendance fee for meetings in excess of six per year	1,000
Supplemental committee meeting attendance fee for meetings in excess of six per year	1,000

We also reimburse directors for their out-of-pocket expenses incident to their service on the board and in connection with attendance at board and committee meetings and the annual meeting of shareholders.

The annual equity award, which is in the form of RSUs, is issued to incumbent directors upon the date of our annual meeting. The annual equity award is issued to new non-employee directors upon the date that they are first elected to the board and is prorated for new non-employee directors serving less than twelve months. The actual number of RSUs to be granted to each non-employee director is determined on the grant date and is based upon the closing selling price per share of our common stock at the close of regular hours trading (i.e., before after-hours trading begins) on the NYSE as such price is officially quoted in the composite tape of transactions on the NYSE on the grant date. The annual equity award vests upon the earlier to occur of (a) the date which is 365 days after the grant date or (b) the date of the next annual meeting of the company, provided that, in both cases, the director remains in continuous service as a director of the company during such period. If a director terminates service prior to the vesting of his or her RSUs, the director will receive, on the date of termination of service, a number of shares equal to the number of shares in which the director would have vested at the end of the vesting period had he/she continued in our service through the end of such period multiplied by a fraction, the numerator of which is the number of days of service the director completed between the award date and the termination of the director's service and the denominator of which is 365. In the event of a change in control, there will be accelerated vesting of unvested annual equity award RSUs.

At least every two years, the board reviews and sets the compensation for non-employee directors based, in part, on the recommendation of the management development and compensation committee. Director compensation was reviewed by the board in November 2022 and it was determined that no changes were needed. Factors considered include (i) the level of compensation necessary to attract and retain qualified directors; (ii) maintaining director independence; and (iii) providing incentives that encourage directors to act in the interests of shareholders. Pursuant to the terms of our LTIP, the aggregate grant date fair value for accounting purposes of all awards granted to any non-employee director during any single calendar year (excluding awards made at the election of such non-employee director in lieu of all or a portion of annual and committee cash retainers) will not exceed \$200,000.

2023 Director Compensation

The table below provides information concerning the compensation of our non-employee directors for 2023. Mr. Vartanian was not a member of the board in 2023. Mr. Ball did not receive compensation for his service as a director in 2023. Mr. Ball's compensation for his services as an employee is discussed above.

Name	Fees Earned or Paid in Cash ⁽¹⁾	Stock Awards ⁽²⁾	Total
Stephen R. Tritch	\$186,000 ⁽³⁾	\$109,992	\$295,992
Xudong Feng, Ph.D.	98,500 ⁽⁴⁾	109,992	208,492
Traci L. Jensen	86,000 ⁽⁵⁾	109,992	195,992
David L. Motley	98,500 ⁽⁶⁾	109,992	208,492
Albert J. Neupaver	98,500 ⁽⁷⁾	109,992	208,492
Andrew D. Sandifer	66,685	123,558	190,243
Louis L. Testoni	106,000 ⁽⁸⁾	109,992	215,992
Sonja M. Wilkerson	101,000 ⁽⁹⁾	109,992	210,992

- (1) Each director received a total amount of \$85,000 for his or her 2023 annual cash retainer, except for Mr. Sandifer who served for only part of the year ended December 31, 2023. Mr. Sandifer, who was elected to the board of directors effective as of March 20, 2023, received a total amount of \$66,685 for his annual cash retainer for the period from March 20, 2023 through December 31, 2023.
- (2) On May 4, 2023, each incumbent non-management member of the board of directors was granted 3,513 RSUs. On March 20, 2023, Mr. Sandifer was granted 416 RSUs. The amounts in this column relating to the May 4, 2023 awards represent the grant date fair value of that grant, which is determined by multiplying the shares granted by \$31.31 per share, the closing stock price on May 4, 2023. The amount in this column relating to Mr. Sandifer's March 20, 2023 award represents the grant date fair value of that grant, which is determined by multiplying the shares granted by \$32.61 per share, the closing stock price on March 20, 2023. These award grant date fair values have been determined in accordance with FASB ASC Topic 718 using the assumptions underlying the valuation of equity awards set forth in note 8 of the consolidated financial statements in our Annual Report on Form 10-K for the year ended December 31, 2023. As of December 31, 2023, each incumbent non-management director, except Mr. Vartanian, held 3,513 unvested RSUs.
- (3) Mr. Tritch received an additional \$100,000 for serving as chairman of the board and an additional \$1,000 for supplemental meeting fees.
- (4) Dr. Feng received an additional \$12,500 for serving as chair of the sustainability committee and an additional \$1,000 for supplemental meeting fees.
- (5) Ms. Jensen received an additional \$1,000 for supplemental meeting fees.
- (6) Mr. Motley received an additional \$12,500 for serving as chair of the nominating and corporate governance committee and an additional \$1,000 for supplemental meeting fees.
- (7) Mr. Neupaver received an additional \$12,500 for serving as chair of the strategy and risk committee and an additional \$1,000 for supplemental meeting fees.
- (8) Mr. Testoni received an additional \$20,000 for serving as chair of the audit committee and an additional \$1,000 for supplemental meeting fees.
- (9) Ms. Wilkerson received an additional \$15,000 for serving as chair of the management development and compensation committee and an additional \$1,000 for supplemental meeting fees.

Deferred Compensation

Our non-employee directors may elect to have some or all of their eligible compensation (including cash retainer and RSUs) credited to the Koppers Holdings Inc. Director Deferred Compensation Plan, thus deferring receipt of such compensation until after the director leaves the board. All amounts held in a director's account under the Deferred Compensation Plan are credited as notional units each representing the right to receive one share of our common stock, or what we refer to as stock units. For cash compensation, the number of stock units is determined by dividing the dollar amount of the deferral by the closing selling price of our common stock on the NYSE on the date of the deferral. For stock compensation, the number of stock units is equal to the corresponding number of shares of our common stock that were earned by the deferring non-employee director. Should any cash dividend be declared and paid on our common stock while one or more stock units are credited to a director's account, then a special book account will be established for the director and credited with a dollar amount equal to the amount of that dividend paid per share multiplied by the number of stock units at the time credited to the director's account as of the record date for the dividend. Each cash dividend amount credited to the special book account is then converted on an annual basis into an additional number of full or fractional stock units to be credited to the director's account determined by dividing (i) such cash dividend equivalent amount by (ii) the average of the fair market value per share of our common stock on each of the dates during such period on which those dividends on the outstanding common stock were paid. Each non-employee director will generally be paid his or her deferred compensation account balance no earlier

EXECUTIVE AND DIRECTOR COMPENSATION

than the May 31st following such non-employee director ceasing to be a member of the board, except in circumstances of death, in which case payment will be made as soon as administratively practicable. Each non-employee director's account balance will be paid in either a lump sum or in annual installments for up to five years. All payments are made in the form of one share of our common stock for each stock unit credited to the director's deferred account, except that we may elect to pay any fractional stock units in cash.

Stock Ownership Guidelines for Our Non-Employee Directors

The committee and our board of directors have approved stock ownership guidelines for non-employee directors as part of our corporate governance guidelines. The stock ownership guidelines were designed to achieve the following objectives:

- demonstrate the commitment of non-employee directors to and confidence in the company's long-term prospects;
- establish commonality of interest through direct ownership of company stock, encouraging a partner-like environment with non-employee directors and shareholders;
- support a long-term focus; and
- quantify our expectations with regard to ownership of our stock by our non-employee directors.

Our corporate governance guidelines provide that each non-employee director shall strive to accumulate a specified number of company shares. The suggested stock ownership level for non-employee directors is five times the annual cash retainer payable to the non-employee director. The suggested stock ownership level is converted into a number of shares that is recalculated annually. Until the stock ownership level is achieved, it is suggested that non-employee directors retain 75 percent of the net profit shares (i.e., excluding shares used for the payment of taxes) received from the vesting of RSUs. Non-employee directors are permitted to sell company securities pursuant to an approved Rule 10b5-1 plan or in an open window period outside of an approved Rule 10b5-1 plan.

Shares owned outright by non-employee directors and/or their spouses, shares held in a personal individual retirement account or rollover individual retirement account and unvested restricted stock or RSUs count toward meeting the guidelines.

All of our non-employee directors, except Mr. Sandifer and Mr. Vartanian, have achieved compliance with the suggested ownership level.

2023 Pay Ratio Disclosure

As required by applicable SEC rules, we are providing the following information about the relationship of the annual total compensation of our employees and the annual total compensation of Leroy M. Ball, our Chief Executive Officer (our "CEO").

For 2023, our last completed fiscal year:

- the annual total compensation of our median employee was \$94,678; and
- the annual total compensation of our CEO, as reported in the Summary Compensation Table included elsewhere in this proxy statement (adjusted as noted below), was \$5,973,709

Based on this information, for 2023 the ratio of the annual total compensation of Leroy M. Ball, our Chief Executive Officer, to the annual total compensation of our median employee was 63 to 1.

As disclosed in our 2023 proxy statement, we previously identified our median employee using our full-time, part-time and temporary employee population (without exclusions) as of December 31, 2022 and measured compensation based on "gross wages" for the identified employees as reflected in our payroll records for the twelve-month period beginning on January 1, 2022 and ending December 31, 2022. For gross wages, we generally used the total amount of compensation the employees were paid before any taxes, deductions, insurance premiums and other payroll withholding. We did not use any statistical sampling techniques.

There has been no change in our employee population or our employee compensation arrangements that we believe would significantly impact our pay ratio disclosure. Therefore, as permitted by SEC rules, we are using the same median employee that we used last year as the 2023 median employee. As required by SEC rules, we calculated 2023 annual total compensation for both our median employee and our CEO using the same methodology that we use to determine our NEOs' annual total compensation for the Summary Compensation Table in this proxy statement.

EXECUTIVE AND DIRECTOR COMPENSATION

We took the following steps, as permitted by SEC rules, to determine the annual total compensation of our median employee and our CEO:

- For the annual total compensation of our median employee, we identified and calculated the elements of that employee's compensation for 2023 in accordance with the requirements of Item 402(c)(2)(x) of Regulation S-K, but including the estimated value of the median employee's health care benefits, resulting in annual total compensation of \$94,678.
- For the annual total compensation of our CEO, we used the amount reported in the "Total" column of our 2023 Summary Compensation Table included in this proxy statement. However, to maintain consistency between the annual total compensation of our CEO and the median employee, we also added the estimated value of our CEO's health care benefits on an annualized basis (estimated for our CEO and our CEO's eligible dependents at \$13,156) to the amount reported in the Summary Compensation Table.

The CEO pay ratio reported above is a reasonable estimate calculated in a manner consistent with SEC rules based on the methodologies and assumptions described above. SEC rules for identifying the median employee and determining the CEO pay ratio permit companies to employ a wide range of methodologies, estimates and assumptions. As a result, the CEO pay ratios reported by other companies, which may have employed other permitted methodologies or assumptions and which may have a significantly different work force structure from ours, are likely not comparable to our CEO pay ratio.

2023 Pay Versus Performance Disclosure

Pay Versus Performance Table

As required by applicable SEC rules, we are providing the following information about the relationship between the “compensation actually paid” to certain individuals and certain of our financial performance measures. For further information concerning our pay-for-performance philosophy and how we align NEO compensation with our performance, refer to the Compensation Discussion and Analysis above.

Year	Summary Compensation Table Total for PEO ⁽¹⁾	Compensation Actually Paid to PEO ⁽²⁾	Average Summary Compensation Table Total for Non-PEO Named Executive Officers ⁽³⁾	Average Compensation Actually Paid to Non-PEO Named Executive Officers ⁽⁴⁾	Value of Initial Fixed \$100 Investment Based On:			
					Total Shareholder Return ⁽⁵⁾	Peer Group Total Shareholder Return ⁽⁵⁾	Net Income ⁽⁶⁾ (In millions)	Adjusted EBITDA ⁽⁷⁾ (In millions)
2023	\$5,960,553	\$17,568,133	\$1,579,169	\$4,141,388	\$135.90	\$163.68	\$ 89.8	\$256.4
2022	5,770,002	2,902,239	1,404,909	903,710	74.33	136.42	63.2	228.1
2021	5,196,873	3,801,572	1,362,868	982,151	81.89	145.27	84.9	223.5
2020	4,126,547	2,936,710	1,191,596	971,101	81.53	122.68	121.0	211.5

(1) The amounts shown in this column represent the amount of total compensation reported for Leroy M. Ball, our Chief Executive Officer, who is considered our Principal Executive Officer under applicable SEC rules (the “PEO”), for each corresponding year in the “Total” column of the Summary Compensation Table above.

(2) The amounts shown in this column represent the amount of “compensation actually paid” to Mr. Ball, as computed in accordance with Item 402(v) of Regulation S-K. The amounts do not reflect the actual amount of compensation earned by or paid to Mr. Ball during the applicable year. In accordance with the requirements of Item 402(v) of Regulation S-K, the following adjustments were made to Mr. Ball’s total compensation for each year to determine the “compensation actually paid”:

Year	Reported Summary Compensation Table Total for PEO ^(a)	Less Reported Summary Compensation Table Value of PEO Equity Awards ^(b)	Plus Adjusted Value of Equity Awards ^(c)	Compensation Actually Paid to PEO
2023	\$5,960,553	\$3,572,221	\$15,179,801	\$17,568,133
2022	5,770,002	3,745,653	877,890	2,902,239
2021	5,196,873	3,099,995	1,704,694	3,801,572
2020	4,126,547	2,060,259	870,422	2,936,710

(a) This column represents the amount of total compensation reported for Mr. Ball for each corresponding year in the “Total” column of the Summary Compensation Table above.

(b) This column represents the grant date fair value of equity awards reported in the “Stock Awards” and “Option Awards” columns in the Summary Compensation Table above for the applicable year.

(c) This column represents an adjustment to the amounts in the “Stock Awards” and “Option Awards” columns in the Summary Compensation Table for the applicable year (a “Subject Year”). For a Subject Year, the adjusted amount replaces the “Stock Awards” and “Option Awards” columns in the Summary Compensation Table for Mr. Ball to arrive at “compensation actually paid” to Mr. Ball for that Subject Year. The adjusted amount is determined by adding (or subtracting, as applicable) the following for that Subject Year: (i) the year-end fair value of any equity awards granted in the Subject Year that are outstanding and unvested as of the end of the Subject Year; (ii) the amount of change as of the end of the Subject Year (from the end of the prior fiscal year) in the fair value of any awards granted in prior years that are outstanding and unvested as of the end of the Subject Year; (iii) for awards that are granted and vest in the Subject Year, the fair value as of the vesting date; (iv) for awards granted in prior years that vest in the Subject Year, the amount equal to the change as of the vesting date (from the end of the prior fiscal year) in the fair value; (v) for awards granted in prior years that are determined to fail to meet the applicable vesting conditions during the Subject Year, a deduction for the amount equal to the fair value at the end of the prior fiscal year; and (vi) the dollar value of any dividends or other earnings paid on stock or option awards in the Subject Year prior to the vesting date that are not otherwise reflected in the fair value of such award or included in any other component of total compensation for the Subject Year. The valuation assumption for the

2023 PAY VERSUS PERFORMANCE DISCLOSURE

EBITDA PSUs granted during 2023 is 200 percent of fair value as this represents the probable performance as of December 31, 2023 for the period 2023-2025. For stock options, the fair value or change in fair value, as applicable, was determined using a Black-Scholes valuation model. The model references the closing stock price, in addition to the stock option's strike price, expected life, volatility, expected dividend yield and risk-free rate as of the applicable measurement date. The amounts added or subtracted to determine the adjusted amount are as follows:

Year	Year End Fair Value of Equity Awards Granted in the Year	Year over Year Change in Fair Value of Outstanding and Unvested Equity Awards at FYE Granted in Prior Years	Change in Fair Value of Equity Awards Granted in Prior Years that Vested in the Year	Fair Value at the End of the Prior Year of Equity Awards that Failed to Meet Vesting Conditions in the Year	Adjusted Value of Equity Awards
2023	\$9,733,619	\$ 5,183,390	\$ 262,792	\$ —	\$15,179,801
2022	2,339,493	(949,827)	(388,914)	(122,862)	877,890
2021	2,825,381	(1,255,454)	134,767	—	1,704,694
2020	3,930,775	(1,003,142)	(1,163,408)	(893,803)	870,422

- (3) The amounts shown in this column represent the average of the amounts reported for our NEOs as a group (excluding Mr. Ball) in the "Total" column of the Summary Compensation Table in each applicable year. Please refer to the Summary Compensation Table above for the applicable year. The names of each of the NEOs (excluding Mr. Ball) included for purposes of calculating the average amounts in each applicable year are as follows: (i) for 2023 and 2022, Jimmi Sue Smith, James A. Sullivan, Stephanie L. Apostolou and Leslie S. Hyde; (ii) for 2021, Michael J. Zugay, James A. Sullivan, Leslie S. Hyde and Stephanie L. Apostolou; and (iii) for 2020, Michael J. Zugay, James A. Sullivan, Leslie S. Hyde, Stephanie L. Apostolou, Steven R. Lacy and Douglas J. Fenwick.
- (4) The amounts shown in this column represent the average amount of "compensation actually paid" to the NEOs as a group (excluding Mr. Ball), as computed in accordance with Item 402(v) of Regulation S-K. The dollar amounts do not reflect the actual average amount of compensation earned by or paid to the NEOs as a group (excluding Mr. Ball) during the applicable year. In accordance with the requirements of Item 402(v) of Regulation S-K, the following adjustments were made to average total compensation for the NEOs as a group (excluding Mr. Ball) for each year to determine the compensation actually paid, using the same adjustment methodology described above in Footnote 2(c):

Year	Average Reported Summary Compensation Table Total for Non-PEO NEOs ^(a)	Less Average Reported Summary Compensation Table Value of Non-PEO NEO Equity Awards ^(b)	Less Average Reported Summary Compensation Table Value of Non-PEO NEO Accumulated Pension Benefit ^(c)	Plus Average Non-PEO NEO Adjusted Value of Equity Awards ^(d)	Average Compensation Actually Paid to Non-PEO NEOs
2023	\$1,579,169	\$684,135	\$4,818	\$3,251,172	\$4,141,388
2022	1,404,909	700,122	—	198,923	903,710
2021	1,362,868	635,750	—	255,033	982,151
2020	1,191,596	436,682	6,591	222,778	971,101

- (a) This column represents the average of the amounts reported for our NEOs as a group (excluding Mr. Ball) in the "Total" column of the Summary Compensation Table above in each applicable year.
- (b) This column represents the average of the total amounts reported for our NEOs as a group (excluding Mr. Ball) in the "Stock Awards" and "Option Awards" columns in the Summary Compensation Table above in each applicable year.
- (c) This column represents the average of the change in pension value amounts reported for our NEOs as a group (excluding Mr. Ball) in the "Change in Pension Value and Nonqualified Deferred Compensation Earnings" column in the Summary Compensation Table above in each applicable year.
- (d) This column represents an adjustment to the average of the amounts reported for our NEOs as a group (excluding Mr. Ball) in the "Stock Awards" and "Option Awards" columns in the Summary Compensation Table in each applicable year determined using the same methodology described above in Footnote 2(c). For each year, the adjusted amount replaces the "Stock Awards" and "Option Awards" columns in the Summary Compensation Table for each NEO (excluding Mr. Ball) to arrive at "compensation actually paid" to each NEO.

2023 PAY VERSUS PERFORMANCE DISCLOSURE

(excluding Mr. Ball) for that year, which is then averaged to determine the average “compensation actually paid” to the NEOs (excluding Mr. Ball) for that year. The amounts added or subtracted to determine the adjusted average amount are as follows:

Year	Average Year End Fair Value of Equity Awards Granted in the Year	Average Year over Year Change in Fair Value of Outstanding and Unvested Equity Awards at FYE Granted in Prior Years	Average Fair Value as of Vesting Date of Equity Awards Granted in the Year and Vested in the Year	Average Change in Fair Value of Equity Awards Granted in Prior Years that Vested in the Year	Average Fair Value at the End of the Prior Year of Equity Awards that Failed to Meet Vesting Conditions in the Year	Adjusted Average Value of Equity Awards
2023	\$2,237,990	\$ 971,370	\$ —	\$ 41,812	\$ —	\$3,251,172
2022	439,530	(172,654)	—	(44,192)	(23,761)	198,923
2021	464,793	(242,260)	132,024	22,112	(121,636)	255,033
2020	698,499	(159,014)	148,753	(219,104)	(246,356)	222,778

- (5) The amounts shown in these columns represent an initial \$100 investment in each of our common stock and the S&P SmallCap 600 Materials for the cumulative periods from December 31, 2019 through the end of the applicable fiscal year (assuming reinvestment of the pre-tax value of dividends paid during the relevant period).
- (6) The amounts shown in this column represent the amount of net income reflected in our audited financial statements for the applicable year.
- (7) The amounts shown in this column represent the amount of our adjusted EBITDA as calculated for performance measurement under our annual incentive plan for the applicable year and to measure performance of the EBITDA PSUs over the relevant three-year measurement period. Adjusted EBITDA, as measured under the annual incentive plan and for the EBITDA PSUs, is defined as earnings before interest, taxes, depreciation and amortization, as adjusted by our management development and compensation committee in its discretion to account for certain items, as set forth on Appendix B hereto.

Financial Performance Measures

As described in greater detail in the Compensation Discussion and Analysis section above, our executive compensation program reflects a pay-for-performance philosophy. The metrics that we use for both our long-term and short-term incentive awards are selected based on an objective of incentivizing our NEOs to increase the value of our enterprise for our shareholders. The most important financial performance measures that we used to link 2023 executive compensation actually paid to our NEOs to our performance are as follows:

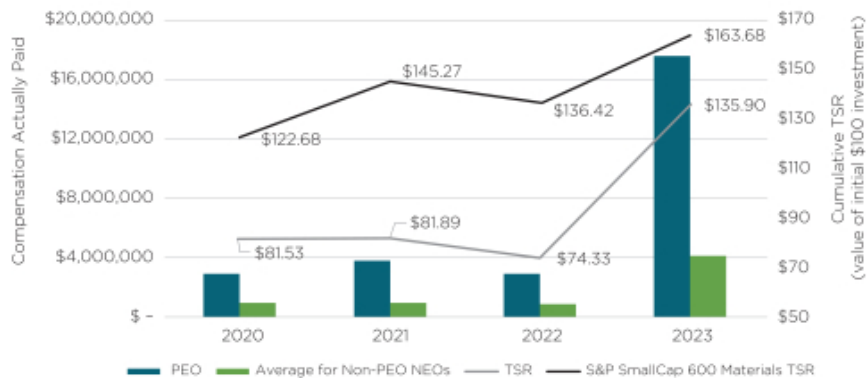
Most Important Financial Performance Measures	Adjusted EBITDA Total Shareholder Return Operating Cash Flow
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Analysis of the Information Presented in the Pay Versus Performance Table

As described in greater detail in the Compensation Discussion and Analysis section above, our executive compensation program reflects a pay-for-performance philosophy. We generally seek to incentivize long-term performance, and therefore we do not specifically align our performance measures with “compensation actually paid” (as computed in accordance with Item 402(v) of Regulation S-K) for a particular year. In accordance with Item 402(v) of Regulation S-K, we are providing the following descriptions of the relationships between information presented in the Pay Versus Performance table.

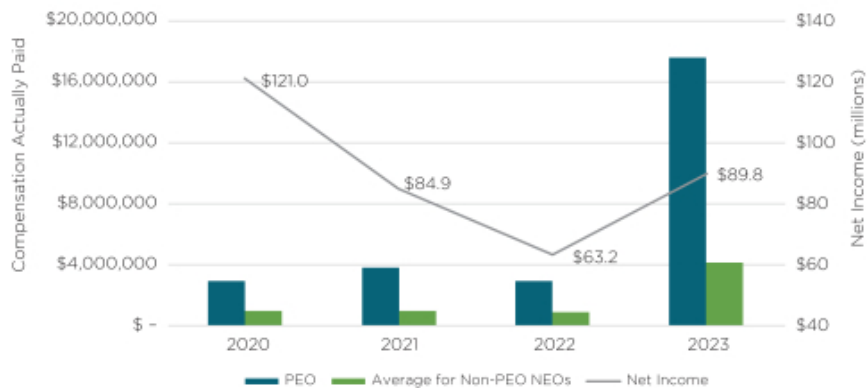
Compensation Actually Paid and Company and Peer Group TSR

Compensation Actually Paid v. Company and Peer Group TSR



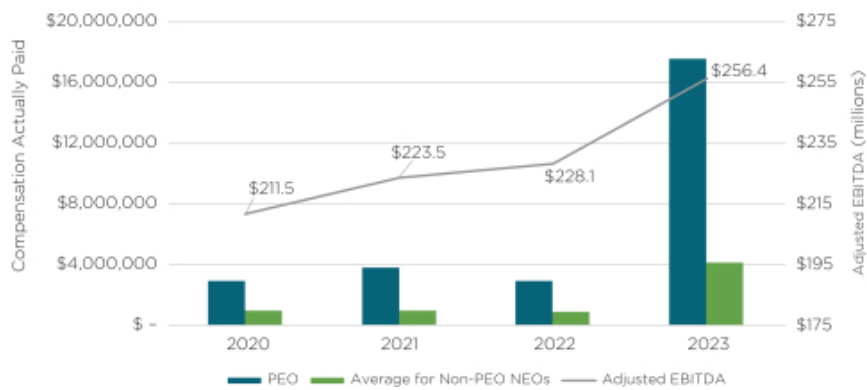
Compensation Actually Paid and Net Income

Compensation Actually Paid v. Net Income



Compensation Actually Paid and Adjusted EBITDA

Compensation Actually Paid v. Adjusted EBITDA



KOPPERS HOLDINGS INC.

TRANSACTIONS WITH RELATED PERSONS

Policy Regarding Review of Related Party Transactions

The audit committee's charter provides that the audit committee is responsible for reviewing and approving, or requesting review and approval by the board of, all proposed transactions with persons and entities that are considered to be "related persons" which would be required to be disclosed in the proxy statement for our annual meeting and certain other filings in accordance with rules promulgated by the SEC (which we refer to as "reportable related party transactions"). We have not adopted a written policy with respect to the audit committee's or the board's review, approval or ratification of reportable related party transactions.

AUDITORS

The audit committee of the board of directors has appointed KPMG LLP as our independent registered public accounting firm for the 2024 fiscal year.

Representatives of KPMG LLP are expected to be present at our annual meeting and, while they do not plan to make a statement (although they will have the opportunity if they desire to do so), they will be available to respond to your appropriate questions.

We retained KPMG LLP during 2023 and 2022 to provide services in the following categories and amounts. Audit fees include fees and expenses related to the fiscal year audit and interim reviews, notwithstanding when the fees and expenses were billed or when the services were rendered. Audit-related fees and tax fees include fees and expenses for services related to the fiscal year, notwithstanding when the fees and expenses were billed or when the services were rendered.

(Dollars in thousands)	2023	2022
Audit fees ⁽¹⁾	\$2,865	\$2,667
Audit-related fees ⁽²⁾	27	50
Tax compliance ⁽³⁾	280	222
Tax other ⁽⁴⁾	182	509
All other fees	—	—
	\$3,354	\$3,448

(1) Fees related to professional services rendered for the audits of our consolidated financial statements included in our Annual Report on Form 10-K, quarterly reviews of the consolidated financial statements included in our Quarterly Reports on Form 10-Q, audits of internal control over financial reporting, reimbursable expenses and statutory audits.

(2) Fees for both years include professional services related to assistance with international accounting matters.

(3) Fees related to tax compliance include reviews of our federal and certain foreign tax return filings, preparation of related calculations and transfer pricing documentation.

(4) Fees related to United States and international tax consulting services, assistance with tax audits and advice on other international tax matters.

Our audit committee has adopted a written pre-approval policy, which requires the audit committee to generally pre-approve or specifically pre-approve all audit, audit-related, tax and other permissible non-audit services that may be provided by the independent auditor. Any pre-approvals made by the audit committee must specify the services covered by such pre-approvals in reasonable detail.

All proposals to engage the independent auditor to perform services which require pre-approval by the audit committee will be submitted to the chief financial officer and must include a description of the services to be rendered that is sufficiently detailed so that management will not be called upon to make a judgment about whether the services are pre-approved.

Proposals to engage the independent auditor to provide services that require specific approval by the audit committee will be submitted to the committee by both the independent auditor and the chief financial officer.

The audit committee has designated our internal auditor to monitor the performance of all services provided by the independent auditor, to determine whether such services are in compliance with this policy and to report to the audit committee on a periodic basis on the results of its monitoring.

All generally pre-approved services may not extend for more than one year, unless the audit committee specifically provides for a different period.

The chairman of the audit committee has been delegated the authority by the audit committee to pre-approve proposed services by the independent auditor when the entire audit committee is unable to do so. The chairman must report all such pre-approvals to the audit committee at the next audit committee meeting. The chairman has authority to approve fees and costs of generally pre-approved services in amounts up to \$100,000 per project, not to exceed an annual aggregate of \$500,000. Any proposed services exceeding such levels require specific pre-approval by the audit committee.

The members of the audit committee believe they have performed their oversight responsibilities with diligence and care but believe it is important to note that in their capacity as members of our board of directors and audit committee, they are not professionally engaged in the practice of auditing or accounting.

The services performed by KPMG LLP in 2023 were pre-approved in accordance with the audit committee pre-approval procedures. In so doing, the audit committee determined that the provision of these services is compatible with maintaining the independence of our independent auditor.

PROXY ITEM 2 — PROPOSAL TO ADOPT AN AMENDMENT TO OUR THIRD AMENDED AND RESTATED BYLAWS TO ALLOW FOR EXCULPATION OF OFFICERS AS PERMITTED BY PENNSYLVANIA LAW

Background of the Proposed Amendment

Effective in 2023, the Commonwealth of Pennsylvania, which is the company's state of incorporation, enacted legislation that enables a Pennsylvania corporation to limit the liability of its officers, as permitted under Section 1735 of the Pennsylvania Associations Code of 1988 (the "Associations Code"). In light of this legislation, our board of directors recommends that the company's shareholders adopt an amendment (the "Amendment") to Article V of the company's Third Amended and Restated Bylaws (the "Bylaws") to add a new Section 5.10 to Article V of the Bylaws. The new Section 5.10 would provide for exculpation of the company's officers as permitted by Pennsylvania law. Currently, the company's directors, but not its officers, are protected by Section 4.01(b) of the Bylaws and Article IX of the company's Amended and Restated Articles of Incorporation, which contain provisions eliminating the personal liability of the company's directors for monetary damages to the fullest extent permitted by Pennsylvania law.

Section 1735 extends to officers protection from personal liability that is similar to the protection that has historically been available to directors under Section 1713 of the Associations Code. In particular, Section 1735(a) provides that, if a bylaw adopted by the shareholders of a business corporation so provides, an officer will not be personally liable, as such, for monetary damages for any action taken unless (i) the officer has breached or failed to perform the duties of an officer under Subchapter C of Chapter 17 of the Associations Code, and (ii) the breach or failure to perform constitutes self-dealing, willful misconduct or recklessness. Section 1735(a) also does not apply to (i) the responsibility or liability of an officer pursuant to any criminal statute, or (ii) the liability of an officer for the payment of taxes pursuant to federal, state or local law.

Rationale for the Proposed Amendment

In considering whether to propose the Amendment, the board of directors considered that the role of an officer (like the role of a director) requires time-sensitive decision-making on critical matters that can lead to substantial risk of investigations, claims, actions, lawsuits or proceedings seeking to impose liability on the basis of hindsight, especially in the current litigious environment and despite the absence of any underlying merit. The board of directors believes that the proposed Amendment would better align the protections available to the company's officers with those currently available to the company's directors and that the Amendment would avoid the risk of plaintiffs' lawyers adding officers to claims, which can lead to increased litigation and insurance costs. As a result, the proposed Amendment would better position the company to continue to provide protection against the potential exposure to liabilities and costs of defense tied to such claims.

The board also believes that the Amendment would better position the company to attract exceptional officer candidates. In the absence of this exculpatory protection, candidates might be deterred from serving as officers due to exposure to personal liability in an environment with increasing litigation and the risk that substantial expense will be incurred in defending lawsuits, regardless of merit. We expect that some companies with which we compete for executive talent will adopt, if they have not already, similar exculpation clauses that limit the personal liability of officers in their respective governing documents. Accordingly, failing to adopt the Amendment could adversely impact our recruitment and retention of exceptional officer candidates.

For these reasons, and taking into account the statutorily imposed limitations on officer exculpation, the board of directors determined that adoption of the Amendment is advisable and in the best interests of the company and its shareholders.

Additional Information

If the company's shareholders adopt the Amendment, it will become effective immediately following shareholder adoption at the 2024 annual meeting. Other than the addition of the new Section 5.10 in the Bylaws, the remainder of the Bylaws will remain unchanged after effectiveness of the Amendment. A copy of the proposed Amendment is attached as Appendix A to this proxy statement.

Adoption of the Amendment requires the affirmative vote of the holders of shares constituting two-thirds of the voting power of the company's outstanding common stock entitled to vote thereon.

The board recommends that you vote "FOR" the proposal to adopt an amendment to our Third Amended and Restated Bylaws to allow for exculpation of officers as permitted by Pennsylvania law.

PROXY ITEM 3 — PROPOSAL TO APPROVE AN ADVISORY RESOLUTION ON OUR NAMED EXECUTIVE OFFICER COMPENSATION

Section 14A of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), requires that we include in this proxy statement an advisory (non-binding) shareholder vote on the compensation of our NEOs as described in this proxy statement.

Our NEOs are identified on page 20, and the compensation of the NEOs is described on pages 20 through 42, including the “Compensation Discussion and Analysis” on pages 20 to 29. We encourage our shareholders to review these sections of the proxy statement. As discussed in the Compensation Discussion and Analysis, we believe that our compensation policies and decisions are based on pay for performance principles and are strongly aligned with the long-term interests of our shareholders. Compensation of our NEOs is designed to enable us to attract and retain talented and experienced senior executives to lead the company successfully in a competitive environment.

The board and management are committed to our shareholders and understand that it is useful and appropriate to obtain the views of our shareholders when considering the design and initiation of executive compensation programs. At our 2023 annual meeting of shareholders, our shareholders cast an advisory vote on the compensation of our NEOs as disclosed in the proxy statement for the 2023 annual meeting, and our shareholders overwhelmingly approved the proposal, with approximately 98 percent of the votes cast in favor. The committee believes these results reflect our shareholders’ affirmation of our executive compensation program. Nevertheless, the committee regularly reviews and adjusts the program as needed to ensure it remains competitive and aligned with the best interests of the company and its stakeholders.

Accordingly, we are requesting your non-binding approval of the following resolution:

“RESOLVED, that the compensation paid to the company’s named executive officers, as disclosed pursuant to Item 402 of Regulation S-K, including the Compensation Discussion and Analysis, compensation tables and narrative discussion is hereby APPROVED.”

We currently intend to offer this non-binding advisory vote at each of our annual meetings and we are holding our next advisory vote on the frequency of such future advisory votes in 2029. Although it is not binding, we welcome our shareholders’ views on our NEOs’ compensation and will carefully consider the outcome of this advisory vote when considering future executive compensation programs.

Approval of the advisory vote on named executive officer compensation requires support from a majority of votes cast, assuming the presence of a quorum.

The board recommends that you vote “FOR” the proposal to approve the advisory resolution on our named executive officer compensation.

PROXY ITEM 4 — PROPOSAL TO RATIFY THE APPOINTMENT OF KPMG LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR FISCAL YEAR 2024

We are asking you to vote on a proposal by the audit committee to ratify the appointment of KPMG LLP as our independent registered public accounting firm for the 2024 fiscal year.

Adoption of the proposal to ratify the appointment of KPMG LLP as our independent registered public accounting firm for fiscal year 2024 requires the affirmative vote of a majority of votes cast on the proposal at the annual meeting by the holders of our common stock voting in person or by proxy at the annual meeting.

If the appointment of KPMG LLP as our independent registered public accounting firm for fiscal year 2024 is not ratified, the audit committee will reconsider its selection.

The board recommends that you vote “FOR” the proposal to ratify the appointment of KPMG LLP as our independent registered public accounting firm for fiscal year 2024.

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Annual Meeting Q&A

The board of directors is soliciting your proxy for our 2024 annual meeting of shareholders and any adjournment of the meeting, for the purposes set forth in the Notice of Annual Meeting. We began distributing the proxy materials contained in this package on or about [April 2], 2024.

We will provide a printed copy of our Annual Report on Form 10-K for the fiscal year ended December 31, 2023 upon request and without charge to any shareholder requesting it in writing at Koppers Holdings Inc., Attention: Corporate Secretary's Office, 436 Seventh Avenue, Pittsburgh, Pennsylvania 15219. In addition, you can access that report on the SEC's website at www.sec.gov and on our website at www.koppers.com.

Q. Who may vote at the annual meeting?

- A. If you owned shares of our common stock at the close of business on March 8, 2024, which we refer to as the record date, you may vote your shares during the virtual annual meeting. On the record date, 21,165,355 shares of our common stock were outstanding and entitled to vote. Shareholders will be admitted to the virtual annual meeting beginning at 9:45 a.m. Eastern Daylight Time.

Q. How can I attend the annual meeting?

- A. There will be no in-person annual meeting. The meeting will be held virtually over the Internet and you will be able to attend and participate in the annual meeting online, vote your shares electronically and submit your questions prior to and during the meeting by visiting <https://meetnow.global/MH52U9V>. The meeting will begin promptly at 10:00 a.m. Eastern Daylight Time and online access will open 15 minutes prior to allow time to log-in. We encourage you to access the meeting prior to the start time leaving ample time for login. Please follow the registration instructions as outlined in this proxy statement.

Q. How do I register to attend the annual meeting virtually on the Internet?

- A. If your shares are registered in your name with our transfer agent and you wish to attend the online-only virtual meeting, please use the website set forth above and the voter control number that is located on your proxy card to log-in to the meeting at the date and time set forth above.

If you hold your shares through an intermediary, such as a bank, broker or other holder of record, there are two ways to attend the online-only virtual annual meeting:

1. **Use the voter control number provided by your bank, broker or other holder of record:** We expect that most beneficial shareholders will receive a voter control number along with the voting instruction form provided by each beneficial shareholder's bank, broker or other holder of record that will enable such beneficial shareholders to register online to attend, ask questions and vote at the virtual annual meeting. If you receive a voter control number from your bank, broker or other holder of record, in order to attend the online-only virtual meeting, please use the website set forth above and the voter control number that you receive from such intermediary to log-in to the meeting at the date and time set forth above.

Please note, however, that this option is intended to be provided as a convenience to beneficial shareholders and will not be available to all beneficial shareholders because only certain intermediaries provide a voter control number along with the voting instruction form. The inability to provide this option to any or all beneficial shareholders in no way impacts the validity of the virtual annual meeting. All beneficial shareholders, including those who do not receive a voter control number from an intermediary, may choose to obtain a legal proxy as set forth below.

2. **Obtain a legal proxy:** Register in advance to attend the online-only virtual annual meeting by submitting proof of your proxy power (legal proxy) reflecting your Koppers holdings along with your name and email address to Computershare at the email address provided below. You can obtain a legal proxy by contacting your account representative at the bank, broker or other holder of record that holds your shares.

Requests for registration must be labeled as "Legal Proxy" and be received no later than 5:00 p.m. Eastern Daylight Time on Monday, April 29, 2024. You will receive a confirmation of your registration by email with a voter control number after we receive your valid registration materials. In order to attend the online-only virtual meeting, please use the website set forth above and the voter control

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number that you receive to log-in to the meeting at the date and time set forth above. Requests for registration should be directed to Computershare by forwarding the email from your broker granting you a legal proxy, or attaching a legible photograph of your legal proxy, to legalproxy@computershare.com.

We have designed the virtual annual meeting to provide similar opportunities to participate as you would have at an in-person meeting. In order to maintain the interactive nature of the virtual annual meeting, virtual attendees are able to:

- Vote using the online meeting website; and
- Submit questions during the meeting.

Q. Why are you holding a virtual annual meeting instead of an in-person annual meeting?

- A. Holding a virtual annual meeting instead of an in-person annual meeting (i) enables shareholders to attend and participate from any location around the world, (ii) provides for cost savings to the company and our shareholders, and (iii) reduces the environmental impact of our annual meeting.

Q. What if I have trouble accessing the virtual annual meeting?

- A. The virtual meeting platform is fully supported across browsers (MS Edge, Firefox, Chrome and Safari) and devices (desktops, laptops, tablets and cell phones) running the most up-to-date version of applicable software and plugins. Please note that Internet Explorer is not a supported browser. Participants should ensure that they have a strong Wi-Fi connection wherever they intend to participate in the meeting. We encourage you to access the meeting prior to the start time. A link on the meeting page will provide further assistance should you need it or you may call 1-888-724-2416 (US) or +1 781-575-2748 (International).

Q. What is the difference between holding shares as a shareholder of record and as a beneficial owner?

- A. If your shares are registered directly in your name with our transfer agent, Computershare, you are considered the “shareholder of record” with respect to those shares. We have sent the notice of annual meeting, proxy statement, proxy card and 2023 annual report directly to you.

If your shares are held in a stock brokerage account or by a bank or other holder of record, you are considered the “beneficial owner” or “street name” holder of those shares. The notice of annual meeting, proxy statement, proxy card and 2023 annual report have been forwarded to you by your bank, broker or other holder of record who is considered the shareholder of record with respect to those shares. As the beneficial owner, you have the right to direct your bank, broker or other holder of record on how to vote your shares by following the instructions included in the package from the bank, broker or other holder of record.

Q. How does a proxy work?

- A. If you complete the enclosed proxy or provide your proxy via Internet or telephone, that means that you authorize the persons appointed as proxies to vote your shares at the annual meeting in accordance with your directions. When you vote by proxy, you should direct how your shares should be voted for each proposal. If you do not tell us how to vote your shares for any proposal, then your shares will be voted in accordance with the recommendations of our board of directors. Unless you tell us otherwise, the persons appointed proxies to vote at our annual meeting may vote your shares in accordance with their judgment on any other matters properly presented for action at the meeting or at any adjournment of the meeting that are not described on the proxy form.


The board is not aware of any matters other than those set forth in this proxy statement that will be presented for action at the annual meeting. However, if any other matter should properly come before the annual meeting, the persons authorized by the accompanying proxy will vote and act with respect thereto in what, according to their judgment, is in the interests of the company and its shareholders. If any nominee is unable or unwilling to stand for election, your proxy authorizes us to vote for a replacement nominee if the board names one.

Q. How do I vote?

A. You may vote your shares by proxy or electronically during the virtual annual meeting.

By proxy

- If you are a shareholder of record, please use one of the following methods to vote your shares by proxy:
 - Internet: Go to www.investorvote.com/KOP and follow the instructions. This voting system has been designed to provide security for the voting process and to confirm that your vote has been recorded accurately.
 - Telephone: Follow the instructions on the proxy card.
 - Mail: Complete, sign and date the proxy card and return it in the postage prepaid envelope provided.

INTERNET	TELEPHONE	MAIL
		
www.investorvote.com/KOP	Follow the instructions on the proxy card.	Complete, sign and date the proxy card and return it in the postage prepaid envelope provided.

- If you are a beneficial shareholder, you must complete, sign and date the voting instructions included in the package from your bank, broker or other holder of record and return those instructions to the bank, broker or other holder of record.

Electronically during the virtual annual meeting

All shareholders may vote electronically during the virtual annual meeting.

- If you are a shareholder of record, you may vote your shares directly during the meeting by casting an electronic ballot.
- If you are a beneficial owner of shares, you must either (1) use the voter control number provided by your bank, broker or other holder of record, or (2) obtain a legal proxy from your bank, broker or other holder of record and register in advance to attend the virtual annual meeting by following the instructions set forth in the Notice of Annual Meeting of Shareholders to be able to vote at the meeting.
- Please note that if you are a beneficial shareholder who receives a voter control number from your bank, broker or other holder of record and votes by proxy, but you subsequently obtain a legal proxy and submit it to Computershare, your previous vote will be revoked and you will need to use the voter control number issued by Computershare to attend the virtual annual meeting and cast an electronic ballot during the virtual annual meeting for your vote to be counted.

Your vote is important. Please vote your shares promptly. We recommend you vote by proxy even if you plan to attend the meeting. You can always revoke your proxy before it is exercised by voting electronically during the virtual annual meeting or otherwise as described below in the answer to the question "What can I do if I change my mind after I vote my shares?".

Q. What if I receive more than one proxy card?

A. You may receive more than one proxy or voting card depending on how you hold your shares. Shares registered in your name are generally covered by one card. If you beneficially hold shares through someone else (such as a bank, broker or other holder of record), you may get voting instructions and related materials from that person asking how you want to vote. If you receive more than one proxy card for shares registered in your name, you have shares registered differently in more than one account. We encourage you to have all accounts registered in the same name and address whenever possible. You can do this by contacting our transfer agent, Computershare, at P.O. Box 43006, Providence, RI 02940-3006,

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at its shareholder services numbers (866-293-5637 (USA, Canada, Puerto Rico) or 201-680-6578 (International)) or on its website at www.computershare.com/investor with the names in which all accounts are registered and the name of the account for which you wish to receive mailings.

Q. What is a quorum?

- A. In order to conduct the business of the meeting, we must have a quorum. This means at least a majority of shares of our common stock outstanding must be represented at the meeting, either electronically or by proxy. You are considered a part of the quorum if you submit a properly signed proxy card or provide your proxy via Internet or telephone. Abstentions and broker non-votes (as defined below) will be considered to be represented at the meeting in determining the presence of a quorum.

Q. What vote is needed for the proposals to be adopted?

- A. You have one vote for each share that you held on the record date for each proposal.

Our bylaws provide for a majority vote standard in an uncontested election of directors, such as this year's election. As a result, any nominee who receives a majority of the votes cast (the number of shares voted "for" the director must exceed 50 percent of the votes cast with respect to that director) at the annual meeting will be elected as a director. Any nominee who does not receive a majority of the votes cast will be required to tender his or her resignation to the board of directors within ten days following certification of the election results.

Proposal 2 requires the favorable vote of two-thirds of the voting power of the company's outstanding common stock entitled to vote thereon, electronically or by proxy, for adoption.

The other matters to be voted on at the annual meeting require the favorable vote of a majority of the votes cast on the applicable matter at the meeting, electronically or by proxy, for approval.

Any abstentions or broker non-votes are not votes cast for purposes of Proposals 1, 3 and 4 and do not count either for or against those proposals. Accordingly, abstentions and broker non-votes will not affect the outcome of Proposals 1, 3 or 4.

With respect to Proposal 2, abstentions and broker non-votes are not votes cast but will have the effect of a vote against that proposal.

Q. Does Koppers have a recommendation on voting?

- A. The board of directors recommends a vote **FOR** the election of all nominees as directors, and **FOR** Proposals 2, 3 and 4.

Q. What are broker non-votes?

- A. The NYSE permits brokers to vote their customers' shares on routine matters when brokers have not received voting instructions from their customers. Routine matters include Proposal 4 (the ratification of independent registered public accountants). For all other proposals, brokers may not vote their customers' shares unless the brokers have received instructions from their customers. Non-voted shares on non-routine matters are called broker non-votes. If you are a beneficial owner of shares of our common stock, we encourage you to direct your bank, broker or other holder of record on how to vote your shares by following the instructions included in the package from the bank, broker or other holder of record.

Q. What can I do if I change my mind after I vote my shares?

- A. If you are a shareholder of record, you may revoke your proxy before it is exercised by:

- Written notice to our corporate secretary at the address given on page 10;
- Timely delivery of a valid, later-dated proxy; or
- Voting electronically during the virtual annual meeting.

If you revoke by mail, we must receive the written notice or a valid, later-dated proxy before the annual meeting begins. Please make sure you have provided enough time for the written notice or later-dated proxy to reach us.

If you are a beneficial owner of shares, you may submit new voting instructions by contacting your bank, broker or other holder of record. You may also vote electronically during the virtual annual meeting if you receive a voter control number from your bank, broker or other holder of record or obtain a legal proxy as described previously in the answer to the question "How do I vote?"

Please note that if you are a beneficial shareholder who receives a voter control number from your bank, broker or other holder of record and votes by proxy, but you subsequently obtain a legal proxy and submit it to Computershare, your previous vote will be revoked and you will need to use the voter control number issued by Computershare to attend the virtual annual meeting and cast an electronic ballot during the virtual annual meeting for your vote to be counted.

All shares that have been properly voted and not revoked will be voted at the annual meeting.

Q. Who counts the votes cast at the annual meeting?

- A. Representatives of Computershare will tabulate the votes and act as inspectors of election at the annual meeting.

Q. Who will pay for the cost of this proxy solicitation?

- A. We will pay the cost of soliciting proxies. We may make arrangements with brokerage houses and other custodians, nominees and fiduciaries for them to forward proxy materials to the beneficial owners of the shares they hold of record and we may reimburse them for doing so. Proxies may be solicited on our behalf by directors, officers or employees, for no additional compensation, in person or by telephone, electronic transmission and facsimile transmission.

Q. Will my vote be confidential?

- A. Shareholder voting records will be permanently kept confidential except as may be necessary to meet legal requirements.

Shareholder Proposals for the Next Annual Meeting

If you would like to have a shareholder proposal included in our proxy statement and proxy card for our 2025 annual meeting, your shareholder proposal must be received by our corporate secretary on or before December 3, 2024.

If you intend to present business for consideration at our 2025 annual meeting, you must give notice to our corporate secretary in accordance with Section 3.05 of our bylaws (which are available on our website at www.koppers.com under "Documents & Resources") and such business must otherwise be a proper matter for shareholder action. Under our bylaws, in order to be timely your notice must be received by our corporate secretary (1) if the meeting is to be held on a date that is within 30 days before or 30 days after the anniversary date of the prior annual meeting, not less than 120 days nor more than 150 days prior to such annual meeting, or (2) if the meeting is to be held on a date that is not within 30 days before or 30 days after the anniversary date of the prior annual meeting, not later than the tenth day following the day on which notice of the date of the meeting was mailed or the first public disclosure of the date of such meeting was made, whichever occurs first.

The proposal must set forth the following:

- A description of the business desired to be brought before the meeting, the reasons for such business and the text of any proposal;
- Any material interest of such shareholder and any person with respect to which such shareholder is acting in concert (and any person controlling, controlled by or under common control with such person) and any beneficial owner of shares held by such shareholder or any other related person (a "Related Person") in such business;
- A representation that the shareholder intends to appear in person or by proxy to bring the business before the meeting;
- The total number of shares that will be voted by such shareholder; and
- As it relates to such shareholder and any Related Person and, as applicable, the proposal, the following information:
 - Their name and address;
 - Class and number of shares beneficially owned and of record and any other positions owned, including derivatives, hedges and any other economic or voting interest in the company;
 - A representation as to whether and to what extent such person will solicit any proxies from shareholders of the company with respect to such proposal;
 - A written representation as to whether they intend to deliver to beneficial owners of the company's securities representing at least 67 percent of the voting power entitled to vote generally in the election of

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directors at the meeting either (i) at least 20 calendar days before the date of the meeting, a copy of a definitive proxy statement for the solicitation of proxies for its director candidates, or (ii) at least 40 calendar days before the date of the meeting, a Notice of Internet Availability of Proxy Materials;

- A description of any agreement related to any subject matter that would be material to a reasonable shareholder's evaluation of (i) their solicitation of shareholders, or (ii) any of their nominees, including, without limitation, matters of social, labor, environmental and governance policies, regardless of whether such agreement relates specifically to the company;
- A description of any plans or proposals they have to nominate directors at any other public company within the next 12 months;
- A description of any proposals or nominations submitted on their behalf to nominate directors at any other public company within the past 36 months (whether or not such proposal or nomination was publicly disclosed); and
- Any other information relating to each party that would be required to be disclosed in a proxy statement.

In addition, to comply with the universal proxy rules, shareholders who intend to solicit proxies in support of director nominees other than our nominees must provide notice that sets forth the information required by Rule 14a-19 under the Securities Exchange Act of 1934 no later than March 3, 2025.

By Order of the Board of Directors



Stephanie L. Apostolou
General Counsel and Secretary

[April 2], 2024

APPENDIX A — PROPOSED AMENDMENT TO OUR THIRD AMENDED AND RESTATED BYLAWS

AMENDMENT
TO
THIRD AMENDED AND RESTATED BYLAWS
OF
Koppers Holdings Inc.
(a Pennsylvania Corporation)
May [2], 2024

This Amendment amends the provisions of the Third Amended and Restated Bylaws, as adopted on August 2, 2023 (the “Bylaws”), of Koppers Holdings Inc. (the “Company”).

This Amendment was duly adopted by the Company’s shareholders at the Company’s annual meeting of shareholders held on May [2], 2024.

Article V of the Bylaws is hereby amended to add a new Section 5.10 that reads in its entirety as follows:

Section 5.10. Personal Liability.

(a) An officer shall not be personally liable, as such, for monetary damages (including, without limitation, any judgment, amount paid in settlement, penalty, punitive damages or expense of any nature (including, without limitation, attorneys’ fees and disbursements)) for any action taken, or any failure to take any action, unless: (A) the officer has breached or failed to perform the duties of his or her office under Subchapter 17C of the Business Corporation Law or any successor provision; and (B) the breach or failure to perform constitutes self-dealing, willful misconduct or recklessness.

(b) The provisions of paragraph (a) shall not apply to the responsibility or liability of an officer pursuant to any criminal statute, or the liability of an officer for the payment of taxes pursuant to local, State or Federal law.

(c) An amendment or repeal of a provision described in this Section 5.10 shall not affect its application with respect to an act by an officer occurring before the amendment or repeal.

APPENDIX B — UNAUDITED RECONCILIATIONS OF NON-GAAP FINANCIAL MEASURES

This proxy statement contains the following non-GAAP financial measures: adjusted earnings before interest, income taxes, depreciation and amortization (“EBITDA”) and adjusted earnings per share (“EPS”).

We believe that adjusted EBITDA and adjusted EPS provide information useful to investors in understanding the underlying operational performance of our company, its business and performance trends, and facilitates comparisons between periods and with other corporations in similar industries. The exclusion of certain items permits evaluation and a comparison of results for ongoing business operations, and it is on this basis that our management internally assesses the company's performance. In addition, the board of directors and executive management team use adjusted EBITDA as a performance measure under the company's annual incentive plan, as well as one of the measures used to determine performance and related payouts for certain performance share units granted to management.

Although we believe that these non-GAAP financial measures enhance investors' understanding of our business and performance, these non-GAAP financial measures should not be considered an alternative to GAAP basis financial measures and should be read in conjunction with the relevant GAAP financial measure. Other companies in a similar industry may define or calculate these measures differently than our company, limiting their usefulness as comparative measures. Because of these limitations, these non-GAAP financial measures should not be considered in isolation or as substitutes for performance measures calculated in accordance with GAAP.

UNAUDITED RECONCILIATION OF NET INCOME TO ADJUSTED EBITDA

(In millions)

	Year ended December 31,	
	2023	2022
Net income	\$ 89.8	\$ 63.2
Interest expense	71.0	44.8
Depreciation and amortization	57.0	56.1
Income tax provision	34.8	31.6
Discontinued operations	—	0.6
EBITDA with noncontrolling interests	252.6	196.3
Adjustments to arrive at adjusted EBITDA:		
LIFO expense ⁽¹⁾	6.0	25.6
Impairment, restructuring and plant closure costs	0.1	1.1
Inventory adjustment	0.0	1.1
Mark-to-market commodity hedging (gains) losses	(0.5)	6.5
(Gain) on sale of assets	(1.8)	(2.5)
Total adjustments	3.8	31.8
Adjusted EBITDA with noncontrolling interests	\$256.4	\$228.1

(1) The LIFO expense adjustment removes the entire impact of LIFO and effectively reflects the results as if we were on the FIFO inventory basis.

APPENDIX B — UNAUDITED RECONCILIATIONS OF NON-GAAP FINANCIAL MEASURES**UNAUDITED RECONCILIATIONS OF NET INCOME ATTRIBUTABLE TO KOPPERS TO ADJUSTED NET INCOME ATTRIBUTABLE TO KOPPERS AND DILUTED EARNINGS PER SHARE AND ADJUSTED EARNINGS PER SHARE***(In millions, except share and per share amounts)*

	Year ended December 31,	
	2023	2022
Net income attributable to Koppers	\$ 89.2	\$ 63.4
Adjustments to arrive at adjusted net income:		
LIFO expense ⁽¹⁾	6.0	25.6
Writeoff of debt issuance costs	2.0	0.4
Impairment, restructuring and plant closure costs	0.1	1.0
Inventory adjustment	—	1.1
Mark-to-market commodity hedging (gains) losses	(0.5)	6.5
(Gain) on sale of assets	(1.8)	(2.5)
Total adjustments	5.8	32.1
Adjustments to income tax and noncontrolling interests		
Income tax on adjustments to pre-tax income	(1.8)	(7.6)
Deferred tax adjustments	0.2	—
Noncontrolling interest	0.6	(0.2)
Effect on adjusted net income	4.8	24.3
Adjusted net income including discontinued operations	94.0	87.7
Loss on sale of discontinued operations	—	0.6
Adjusted net income attributable to Koppers	\$ 94.0	\$ 88.3
Diluted weighted average common shares outstanding (in thousands)	21,539	21,313
Earnings per share:		
Diluted earnings per share — continuing operations	\$ 4.14	\$ 3.00
Diluted earnings per share — net income	\$ 4.14	\$ 2.98
Adjusted earnings per share	\$ 4.36	\$ 4.14

(1) The LIFO expense adjustment removes the entire impact of LIFO and effectively reflects the results as if we were on the FIFO inventory basis.



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Koppers is an integrated global provider of treated wood products, wood treatment chemicals and carbon compounds for the railroad, specialty chemical, utility, residential lumber, agriculture, aluminum, steel, rubber, and construction industries.





Your vote matters – here’s how to vote!
 You may vote online or by phone instead of mailing this card.

Online

Go to www.investorvote.com/KOP or scan the QR code – login details are located in the shaded bar below.



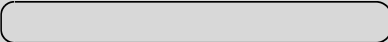
Phone

Call toll free 1-800-652-VOTE (8683) within the USA, US territories and Canada

Using a **black ink** pen, mark your votes with an **X** as shown in this example. Please do not write outside the designated areas.



Annual Meeting Proxy Card



q IF VOTING BY MAIL, SIGN, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. q

A Proposals – THE BOARD OF DIRECTORS RECOMMENDS A VOTE “FOR” ALL LISTED NOMINEES AND “FOR” PROPOSALS 2, 3 AND 4.

1. PROPOSAL FOR ELECTION OF DIRECTORS

Nominees:

	For	Against	Abstain		For	Against	Abstain		For	Against	Abstain
01 - Leroy M. Ball	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	02 - Xudong Feng, Ph.D.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	03 - Traci L. Jensen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
04 - David L. Motley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	05 - Albert J. Neupaver	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	06 - Andrew D. Sandifer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
07 - Louis L. Testoni	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	08 - Stephen R. Tritch	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	09 - Nishan J. Vartanian	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10 - Sonja M. Wilkerson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>								

2. PROPOSAL TO ADOPT AN AMENDMENT TO OUR THIRD AMENDED AND RESTATED BYLAWS TO ALLOW FOR EXCULPATION OF OFFICERS AS PERMITTED BY PENNSYLVANIA LAW

For Against Abstain

3. PROPOSAL TO APPROVE AN ADVISORY RESOLUTION ON OUR NAMED EXECUTIVE OFFICER COMPENSATION

For Against Abstain

4. PROPOSAL TO RATIFY THE APPOINTMENT OF KPMG LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR FISCAL YEAR 2024

For Against Abstain

B Authorized Signatures – This section must be completed for your vote to be counted. – Date and Sign Below

Note: Please sign exactly as your name or names appear on this Proxy. When shares are held jointly, each holder should sign. When signing as executor, administrator, attorney, trustee or guardian, please give full title as such. If the signer is a corporation, please sign full corporate name by duly authorized officer, giving full title as such. If signer is a partnership, please sign in partnership name by authorized person.

Date (mm/dd/yyyy) – Please print date below.

Signature 1 – Please keep signature within the box.

Signature 2 – Please keep signature within the box.

/ /

1 U P X

The 2024 Annual Meeting of Shareholders of Koppers Holdings Inc. will be held on Thursday, May 2, 2024, at 10:00 a.m. Eastern Daylight Time, virtually via the Internet at <https://meetnow.global/MH52U9V>

To access the virtual meeting, you must have the information that is printed in the shaded bar located on the reverse side of this form.

Important notice regarding the availability of proxy materials for the Annual Meeting of Shareholders to be held on May 2, 2024. The Proxy Statement and the 2023 Annual Report to Shareholders are available at: www.proxydocs.com/KOP

q IF VOTING BY MAIL, SIGN, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. q

Proxy – Koppers Holdings Inc.



**ANNUAL MEETING OF SHAREHOLDERS – MAY 2, 2024
THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS**

The undersigned shareholder hereby appoints Jimmi Sue Smith and Stephanie L. Apostolou or either of them, as proxies, each with the power to act without the other and power of substitution, and hereby authorizes them to represent and to vote, as designated on the reverse, and in their discretion on any other business which may properly come before the Annual Meeting of Shareholders (the “Annual Meeting”), all the shares of stock of Koppers Holdings Inc. held of record by the undersigned on March 8, 2024, at the Annual Meeting to be held on May 2, 2024, or any adjournments thereof. **If this proxy card is executed and no direction is given, such shares will be voted for all listed nominees and in accordance with the recommendation of the Board of Directors on the other matters referred to on the reverse side and in the discretion of Jimmi Sue Smith and/or Stephanie L. Apostolou on such other business as may properly come before the meeting.**

THE BOARD OF DIRECTORS RECOMMENDS A VOTE “FOR” ALL LISTED NOMINEES AND “FOR” PROPOSALS 2, 3 AND 4.

YOU MAY RECEIVE MORE THAN ONE PROXY CARD FOR SHARES OF COMMON STOCK THAT YOU OWN DEPENDING ON HOW YOU OWN YOUR SHARES. PLEASE COMPLETE, SIGN AND RETURN EACH PROXY CARD THAT YOU RECEIVE AS EACH CARD REPRESENTS SEPARATE SHARES OF COMMON STOCK HELD BY YOU.

PLEASE SIGN, DATE AND RETURN PROMPTLY IN THE ENCLOSED ENVELOPE.

(Continued and to be signed on the reverse side)

C Non-Voting Items

Change of Address – Please print new address below.

Comments – Please print your comments below.

Meeting Attendance
Mark box to the right if you plan to attend the Annual Meeting.

