

2025



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BASF SE

# Compensation Report 2025

Published on February 27, 2026

## Compensation Report

Pursuant to section 162 of the German Stock Corporation Act (AktG), the management and supervisory boards of a publicly listed company prepare a clear and understandable compensation report every year. This Compensation Report outlines the main principles of compensation for the members of the Board of Executive Directors and the Supervisory Board and provides specific information on compensation granted and owed to current and former members of the Board of Executive Directors and Supervisory Board in the 2025 business year.

This report meets the disclosure requirements of section 162 AktG and the applicable accounting rules (HGB, IFRS). Furthermore, the recommendations of the German Corporate Governance Code (GCGC) in the version dated April 28, 2022, are to be observed.

The new compensation system for the Board of Executive Directors was approved by the Annual Shareholders' Meeting on April 25, 2024, by a majority of 77.27%.

The Compensation Report for 2024, which was prepared in accordance with section 162 AktG, was approved by the Annual Shareholders' Meeting by a majority of 90.3% on May 2, 2025. We consider the high rate of approval to be confirmation of the acceptance of the Compensation Report 2024.

Due to rounding, individual figures may not add up exactly to the totals shown and percentages may not correspond exactly to the figures shown.

## Compensation of the Board of Executive Directors

### Principles

Compensation of the Board of Executive Directors is to be determined by the company's size, complexity and financial position, as well as the performance of the Board of Executive Directors as a whole (Gesamtvorstand). The structure of this compensation is designed to contribute to sustainable business success and the achievement of strategic corporate targets. The short and long-term strategic targets communicated as part of BASF's strategy and based on the existing steering concept form the key performance indicators for the short-term and long-term variable compensation and thus should foster the sustainable and long-term development of the company within the meaning of section 87(1) sentence 2 AktG.

By taking into account the total shareholder return (development of the share price and dividend) in the long-term incentive (LTI), members of the Board of Executive Directors as well as shareholders are able to participate in the sustainable and long-term development of the company.

Compensation of the Board of Executive Directors is marked by a pronounced variability in relation to the BASF Group's success. Variable compensation represents 66% of target total compensation. Of the variable compensation, long-term-incentive (LTI) multiple-year variable compensation accounts for a greater share at 62% than the short-term incentive (STI) one-year variable compensation at 38%. The external and internal appropriateness of the Board's compensation is reviewed by an independent external auditor on a regular basis. An external appropriateness review was most recently conducted in 2025. DAX listed companies in Germany and globally operating companies in Europe serve as an external reference. The European peer group defined for the 2025 appropriateness review comprised the following companies: ABB, Air Liquide, Akzo Nobel, BAE Systems, Bayer, BHP, BMW, BP, Continental, Mercedes Benz Group, DSM-Firmenich, E.ON, EDF, Henkel, Linde, Rolls Royce, Shell, Siemens, Solvay, Thyssenkrupp, TotalEnergies, Volkswagen.

For the internal comparison, the compensation of senior executives and employees of BASF SE is considered in total as well as over time.

The structure and amount of compensation for the Board of Executive Directors are set by the Supervisory Board at the recommendation of the Personnel Committee. In the event of significant amendments, but at least every four years, the compensation system resolved by the Supervisory Board is presented to the Annual Shareholders' Meeting for approval.

In very exceptional and unforeseen cases (such as a severe economic crisis), the Supervisory Board can temporarily deviate from the components of the compensation system (procedures and rules on the compensation structure and amount as well as relating to the individual compensation components) for the Board of Executive Directors, if this is in the interest of the long-term well-being of the company. This option has not been utilized to date.

Components of the compensation system also include a withholding and clawback clause for variable compensation components as well as a Share Ownership Guideline, which obliges members of the Board of Executive Directors to hold a defined number of shares for the length of their Board mandate and beyond.

Since January 1, 2024, members of the Board of Executive Directors are subject to a post-contractual non-compete clause for a period of 12 months from the end of service. Members of the Board of Executive Directors are entitled to a compensation for the duration of the non-compete clause. The amount of the non-compete compensation is equal to 50% of the annual target compensation, consisting of the fixed salary, the STI target amount and the LTI target amount.

The non-compete clause was included in contracts that end before the respective Board member reaches the age of 60. In contracts that end between the attainment of the 60th and the 63rd year of age of the respective board member, the Supervisory Board decides on a case-by-case basis whether a non-compete clause is necessary. Contracts that end after the respective Board member reaches the age of 63 do not include a non-compete clause. The Supervisory Board may decide to waive the non-compete clause in individual cases.

The following table summarizes the components of the Board of Executive Directors' compensation system in effect since January 1, 2024, with the annual target amounts applicable for 2025 including the relative shares.

### Target compensation and relative share

Target compensation and relative share	Member of the Board of Executive Directors		Vice Chairman of the Board of Executive Directors		Chairman of the Board of Executive Directors	
	€	Share	€	Share	€	Share
Fixed salary	1,000,000	~25%	1,330,000	~25%	2,000,000	~25%
Regularly provided fringe benefits	50,000	~1%	50,000	~1%	50,000	~1%
Company pension benefits	300,000	~8%	399,000	~8%	600,000	~8%
Short-term incentive	1,000,000	~25%	1,330,000	~25%	2,000,000	~25%
Long-term incentive	1,600,000	~41%	2,128,000	~41%	3,200,000	~41%
<b>Total target compensation 2025</b>	<b>3,950,000</b>	<b>~100%</b>	<b>5,237,000</b>	<b>100%</b>	<b>7,850,000</b>	<b>100%</b>

## Individual compensation components

### 1. Fixed salary

The fixed salary is a set amount of yearly compensation paid out in equal installments. It is regularly reviewed by the Supervisory Board and adjusted, when appropriate.

The annual fixed salary for a member of the Board of Executive Directors is €1,000,000. The fixed salary for the Chair of the Board of Executive Directors is two times the value for a Board member, and 1.33 times this value for the Vice Chair.

### 2. Nonmonetary compensation and other additional compensation (fringe benefits)

Members of the Board of Executive Directors receive various fringe benefits, in some instances event-related fringe benefits. The regularly provided fringe benefits include accident insurance premiums, mobility and benefits from the provision of security measures by the company. The one-time, event-related fringe benefits include, inter alia, security measures at the member's private residence upon initial appointment to the Board of Executive Directors. The delegation-related fringe benefits for members of the Board of Executive Directors who are based abroad include fringe benefits to cover additional costs of transfers, such as assumption of prevailing local rental costs and school fees at the assignment location, or the granting of a basic allowance and the assumption or reimbursement of additional taxes. The fringe benefits granted are limited both individually and in their totality.

The members of the Board of Executive Directors are covered by a directors' and officers' liability insurance (D&O insurance) concluded by the company. This insurance provides for the level of deductibles for the Board of Executive Directors as prescribed by section 93(2) sentence 3 AktG. The contributions paid by the company to the Directors' & Officers' insurance are not regarded as a component of remuneration within the meaning of section 162(1) AktG and are therefore not included in the table showing remuneration granted and owed.

### 3. Company pension benefits

#### Company pension benefits

- Pension commitment in the form of an external capital investment model with guaranteed benefits (minimum preservation)
- Retirement, disability and surviving dependents' benefits
- Possibility to opt out in favor of an annual pension allowance

The company has offered members of the Board of Executive Directors a pension commitment in the form of an external capital investment model since January 1, 2020. The company grants the members of the Board of Executive Directors a fixed annual pension plan contribution:

- For the purpose of building retirement assets (retirement capital), the company pays pension contributions into an investment model to be chosen by the company. The pension account is managed by an external asset management company. The performance of the paid-in contributions is determined by the returns generated by the investment model with each member of the Board of Executive Directors being guaranteed a minimum preservation of at least 80% of the amount of the pension contributions paid by the company.

- The pension benefits include disability and survivor benefits. The disability capital corresponds to the value of the pension account at the time the disability occurs, but at least to 80% of the sum of the pension contributions paid by the company. The surviving dependents capital corresponds to the value of the pension account at the time of death of the member of the Board of Executive Directors, but at least to 80% of the sum of the pension contributions paid by the company.
- Instead of the pension commitment in the form of an external capital investment model, members of the Board of Executive Directors can choose a pension allowance for private retirement savings. In this case, the defined annual pension contribution amount is paid in equal monthly installments as a gross amount to the member of the Board of Executive Directors such that there is no further claim to benefits following the conclusion of the Board mandate.

For entitlements from the pension commitment in the form of an external capital investment model, the following applies:

- The pension benefit is paid as a capital payment, if applicable in as many as 10 installments.
- Members of the Board of Executive Directors appointed for the first time prior to January 1, 2024, have the option of choosing an annuity (lifetime pension payment). For conversion into an annuity, the actuarial parameters relevant at the point when an individual reaches retirement age are used.
- If the member of the Board of Executive Directors dies while receiving the annuity, the surviving spouse receives a survivor benefits pension corresponding to 60% of the annuity. The same applies for civil partners.
- Current pensions are increased annually by 1% on January 1.

#### 4. Short-Term-Incentive (STI)

##### Short-Term-Incentive (STI)

- One-year performance period
- Additive bonus formula
- The achievement of the defined financial targets (with a total weighting of 75%) and the achievement of nonfinancial targets (with a weighting of 25%) for the BASF Group determine the amount of the STI.
- The payout is capped at 200% of the target amount.
- The payment occurs in May of the following year.

For each business year, an STI with a one-year performance period is granted. The STI is based on the achievement of annual financial and nonfinancial targets. As of 2024, the STI formula consists of three financial targets and nonfinancial targets for the BASF Group, which reflect the priorities of the Board of Executive Directors for the respective business year. The amount set for the three financial targets corresponds to the budget figures, which are at the upper end of the externally published outlook, and BASF's strategic objectives.

The KPIs, the target amounts and the target achievement curves for the individual financial targets as well as weighting are defined at the beginning of the business year by the Supervisory Board. Target achievement for the STI is calculated by adding the weighted target achievements (see figure on the following page) and is presented transparently. The payout amount for the STI is capped at 200% of the target amount. It is paid out in May of the following year.

### Targets for the STI 2025:

The following financial targets were defined for 2025 by the Supervisory Board based on the BASF Group’s new steering concept:

#### Return on capital employed (ROCE) of the BASF Group:

ROCE is a component of the STI formula. Target ROCE (equal to a target achievement of 100%) for variable compensation remains one percentage point above the cost of capital rate for the business year, which is determined using the weighted average cost of capital (WACC) in accordance with the capital asset pricing model. In calculating ROCE, adjustments are made for negative and positive special items resulting from acquisitions and divestitures (for example, integration costs in connection with acquisitions as well as gains and losses from the divestiture of businesses) when these exceed a range of +/-1 percentage point of the average cost of capital basis. An adjustment to ROCE (in the first 12 months after closing) therefore only occurs in cases of exceptionally high special items resulting from acquisitions or divestitures. ROCE accounts for 25% of the STI.

#### EBITDA before special items of the BASF Group:

EBITDA before special items, now part of BASF’s financial steering concept, is included in the STI with a 25% weighting. The target amount for EBITDA before special items was derived from planning for 2025 (annual budget).

#### Cash flows from operating activities of the BASF Group:

Cash flows from operating activities account for 25% of the STI. The target for cash flows from operating activities was also derived from planning for 2025 (annual budget).

#### Nonfinancial targets:

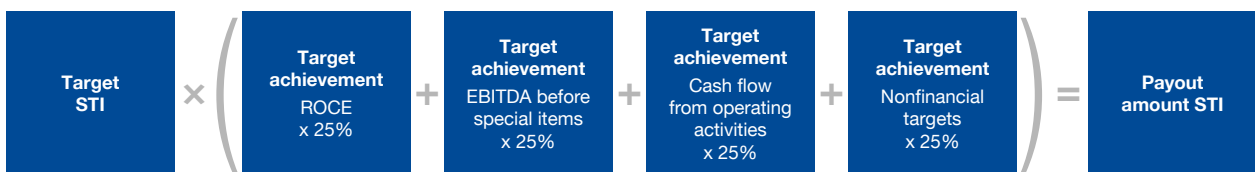
The nonfinancial targets represent the nonfinancial priorities of the Board of Executive Directors for the 2025 business year. They are included in the STI formula with a total weighting of 25% and include targets for 2025 regarding:

- Employee engagement and satisfaction (Employee Engagement Index)
- Occupational safety and process safety (High Severity Work Process Related Injuries and High Severity Process Safety Incidents in relation to working hours)
- Strategic projects (new Zhanjiang Verbund site investment project, Cost Improvement Program Ludwigshafen, further development of the BASF portfolio in line with the “Winning Ways” strategy).

The three targets are equally weighted in the achievement of nonfinancial targets.

For more information on the defined targets, target amounts and target achievement curves for the STI, see “Variable compensation in 2025.”

#### The payout amount of the STI is determined as follows:



The payout is capped at 200% of the target amount. The STI is capped at €2,000,000 for a member of the Board of Executive Directors. The maximum amount for the Chair of the Board of Executive Directors is two times this value, and 1.33 times this value for the Vice Chair.

## 5. Long-Term-Incentive (LTI)

The LTI program is intended to incentivize the achievement of the BASF Group's strategic targets and takes into consideration the development of the BASF share price and dividend (total shareholder return) over a period of four years. The LTI is also offered with slight variations to senior executives of the BASF Group.

### Long-Term-Incentive (LTI)

- Four-year performance period
- The payout amount is determined by the achievement of three agreed strategic targets (growth, profitability, sustainability) and the performance of the BASF share plus the dividends paid (total shareholder return).
- The payout is capped at 200% of the target amount.
- The payout occurs in May following the four-year performance period.

### Allocation

An LTI plan with a four-year performance period is allocated for each business year. The target amount is converted into a preliminary number of virtual performance share units (PSUs). To undertake this conversion, the target amount is divided by the average price of the BASF share in the fourth quarter of the year prior to the beginning of the respective plan.

### Targets and target achievement

At the beginning of the four-year performance period, the Supervisory Board defines three strategic targets. Depending on the achievement of these strategic targets over the four-year performance period, the number of PSUs can increase or decrease. To determine this, the number of preliminary PSUs at the end of the four years is multiplied by the weighted degree of target achievement for the three strategic targets.

### Payout

The final number of PSUs determined in this way is multiplied by the average share price of the BASF share in the fourth quarter of the last year of the four-year performance period plus the cumulative dividend payments in the four business years of the performance period.

The payout amount of the LTI therefore reflects not only the achievement of the strategic targets but also the development of the total shareholder return. The actual amount is disbursed after the end of the four-year performance period in the following year. The payout is capped at 200% of the target amount.

### Determination of target achievement

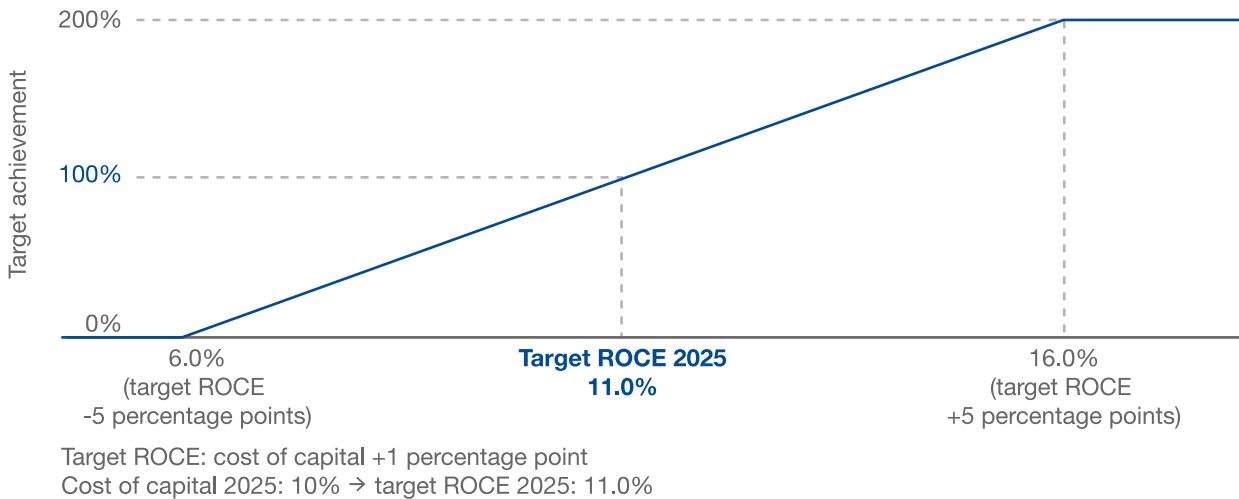
At the beginning of the four-year performance period, the Supervisory Board defines a target value for each of the three strategic targets corresponding to a target achievement of 100%, a minimum value (0% target achievement) and a maximum value (200% target achievement).

The degree of target achievement for each strategic target is determined on an annual basis. At the end of the four-year performance period, the arithmetic mean of the four annual degrees of target achievement is calculated. The resulting average degrees of target achievement for the individual strategic targets are combined according to the defined weighting to reach a weighted target achievement. The preliminary number of PSUs is multiplied by the weighted target achievement in order to determine the final number of PSUs.



The following targets as communicated as part of the BASF corporate strategy apply to the LTI plan 2025 (performance period 2025–2028):

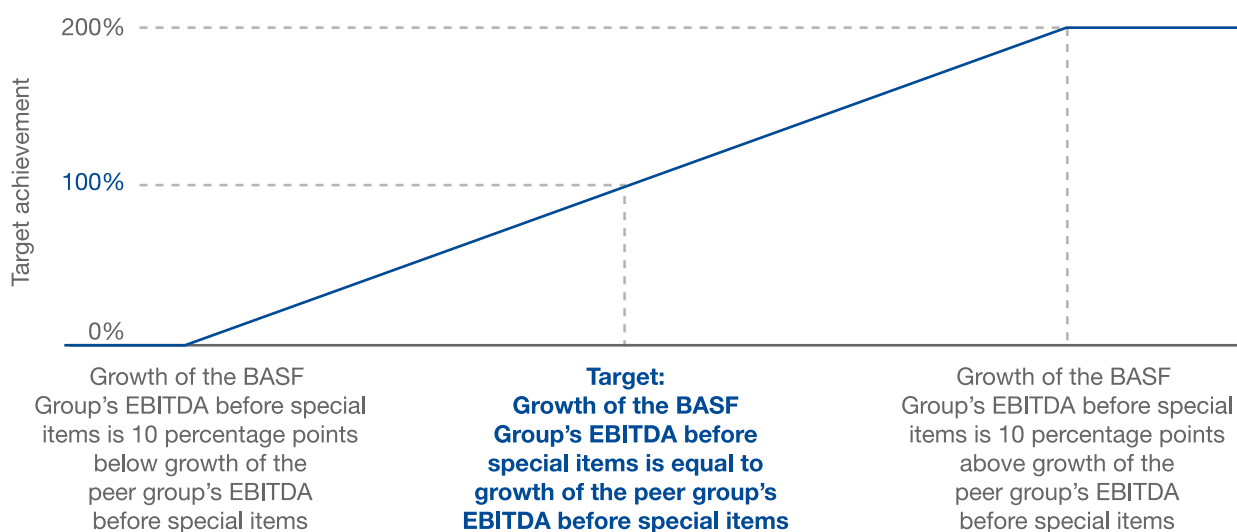
**Strategic target 1: Achieve a premium on the cost of capital**



- The target is 100% achieved if BASF achieves a return on capital employed (ROCE) one percentage point higher than the cost of capital applicable for the respective year (target value).
- If this target value is underperformed by five percentage points or more, the target achievement is 0% (minimum value).
- If the target value is exceeded by five percentage points or more, the target achievement is 200% (maximum value).
- Values between these figures are interpolated.
- Target achievement for the entire performance period 2025–2028 is calculated as the arithmetic mean of the degree of target achievement for each of the four years.

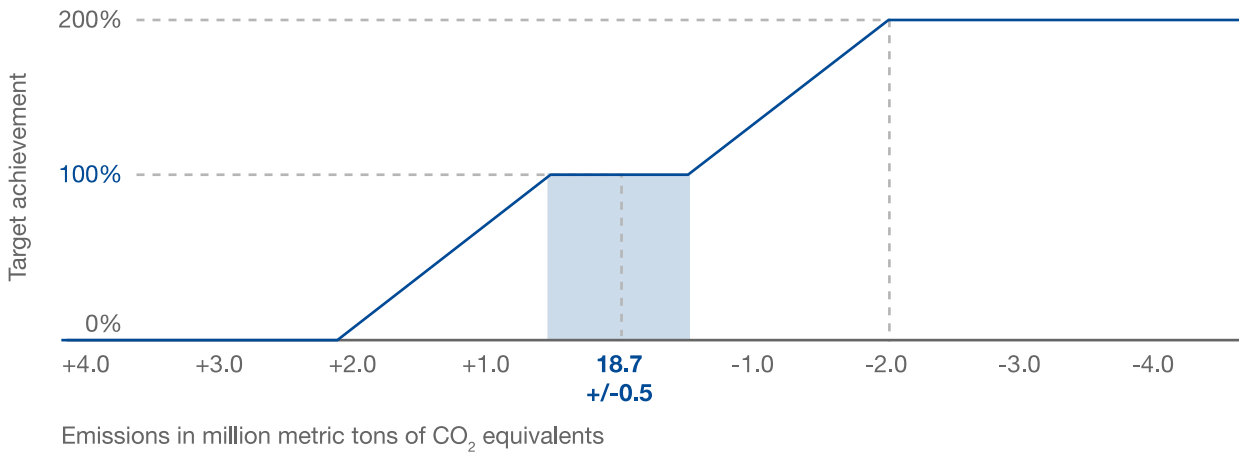
» (For more information on the determination of ROCE and the cost of capital basis, see Our Steering Concept on page 31 of the BASF Report 2025.)

Strategic target 2: Increase EBITDA before special items compared with a peer group



- If growth (in percentage points) of the BASF Group's EBITDA before special items is equal to growth of the defined peer group's EBITDA before special items, target achievement is 100% (target value).
- If growth of the BASF Group's EBITDA before special items is 10 percentage points below the peer group's growth, target achievement is 0% (minimum value).
- If growth of the BASF Group's EBITDA before special items is 10 percentage points above the peer group's growth, target achievement is 200% (maximum value).
- Values between these figures are interpolated.
- Target achievement for the entire performance period 2025–2028 is calculated as the arithmetic mean of the degree of target achievement for each of the four years.

**Strategic target 3: Reduce CO<sub>2</sub> emissions by 25% by 2030 (over 2018 baseline year)**



- Linear CO<sub>2</sub> path derived from the target of reducing CO<sub>2</sub> emissions compared to the base value from 2018 (21.9 million metric tons of CO<sub>2</sub>e) by 2030 with the following target corridor values per year:

**Annual target corridor**

Million metric tons CO <sub>2</sub> e	2025	2026	2027	2028
Upper limit	19.2	18.7	18.2	17.7
Lower limit	18.2	17.7	17.2	16.7

- The target is 100% achieved if CO<sub>2</sub> emissions (in million metric tons of CO<sub>2</sub>e) are within the defined annual target corridor of +/-0.5 million metric tons of CO<sub>2</sub>e (target value).
- If CO<sub>2</sub> emissions (in million metric tons CO<sub>2</sub>e) exceed the mean value of the annual target corridor by more than 2.0 million metric tons CO<sub>2</sub>e, target achievement is 0% (minimum value).
- If CO<sub>2</sub> emissions (in million metric tons CO<sub>2</sub>e) fall below the mean value of the annual target corridor by more than 2.0 million metric tons CO<sub>2</sub>e, target achievement is 200% (maximum value).
- Values between these figures are interpolated.
- Target achievement for the entire performance period 2025–2028 is calculated as the arithmetic mean of the degree of target achievement for each of the four years.

**Share Ownership Guideline**

For the duration of their mandate and beyond, members of the Board of Executive Directors are obligated to hold a defined number of shares in the company. The number of shares that must be held for a longer term is determined at the beginning of the Board of Executive Directors mandate and generally corresponds to a value representing 150% of the member’s annual gross fixed salary on that date. The conversion into a number of shares to be held is based on the average BASF share price in the fourth quarter of the year preceding the start of the initial shareholding obligation.

The number of shares to be held rises accordingly with any increase in the amount of fixed salary. The share ownership obligation ends two years after the end of the Board of Executive Directors' mandate (post-mandate share ownership obligation). When members are first appointed to the Board of Executive Directors, they have until the end of the fourth calendar year following the initial appointment to fulfill this share ownership obligation (setup phase).

Members of the Board of Executive Directors must acquire the shares with after-tax net income. It was confirmed to the Supervisory Board that all active and former members of the Board of Executive Directors held the required number of BASF shares or ADRs<sup>1</sup> as of December 31, 2025, taking into account any applicable setup phase.

### Reporting of share ownership obligation

	Shares held as of December 31, 2025, in % of target investment	End of setup phase
Dr. Markus Kamieth <sup>a</sup> (Chairman of the Board of Executive Directors since April 25, 2024)	95% of target investment met	December 31, 2028
Dr. Dirk Elvermann (Member of the Board of Executive Directors since April 27, 2023)	96% of target investment met	December 31, 2027
Michael Heinz (Member of the Board of Executive Directors since May 6, 2011)	100% of target investment met	December 31, 2025
Anup Kothari <sup>b</sup> (Member of the Board of Executive Directors since March 1, 2024)	84% of target investment met	December 31, 2028
Dr. Stephan Kothrade (Member of the Board of Executive Directors since March 1, 2023)	83% of target investment met	December 31, 2027
Dr. Katja Scharpwinkel (Member of the Board of Executive Directors since February 1, 2024)	44% of target investment met	December 31, 2028

<sup>a</sup> Dr. Markus Kamieth is subject to a new four-year setup phase until December 31, 2028, due to the appointment as Chairman of the Board of Executive Directors.

<sup>b</sup> Anup Kothari verified the required balance in the form of ADRs.

### Post-mandate share ownership obligation

	Shares held as of December 31, 2025, in % of target investment	End of post-mandate share ownership obligation
Dr. Martin Bruder Müller, (Member of the Board of Executive Directors until April 25, 2024)	Target investment fully met	April 25, 2026
Dr. Melanie Maas-Brunner, (Member of the Board of Executive Directors until January 31, 2024)	Target investment fully met	January 31, 2026
Dr. Hans-Ulrich Engel, (Member of the Board of Executive Directors until April 27, 2023)	Post-mandate share ownership obligation ended; target investment met in full	April 27, 2025
Saori Dubourg (Member of the Board of Executive Directors until February 28, 2023)	Post-mandate share ownership obligation ended; target investment met in full	February 28, 2025

### Withholding and clawback clause

Withholding and clawback provisions apply to the STI and LTI. In the event that a Board member commits a serious infringement of the Code of Conduct of BASF Group or of due diligence obligations as a member of the management of the company, this provision allows for a reduction or cancellation of not yet paid variable compensation as well as the clawback of variable compensation paid out since January 1, 2018. In 2025, no use was made of the possibility to claw back, reduce or cancel the not yet paid variable compensation.

<sup>1</sup> BASF ADRs (American Depositary Receipts); four BASF ADRs correspond to one BASF share.

## Post-contractual non-compete clause

As of January 1, 2024, members of the Board of Executive Directors are subject to a post-contractual non-compete clause for a period of 12 months from the end of service. Members of the Board of Executive Directors are entitled to compensation for the duration of the non-compete clause. The amount of the non-compete compensation is equal to 50% of the annual target compensation, consisting of the fixed salary, the STI target amount and the LTI target amount.

In particular, the members of the Board of Executive Directors agree to not work for a company in the chemical industry that competes with at least one division of BASF SE for a period of 12 months from the end of service. If certain thresholds are met, income earned elsewhere is offset against the non-compete compensation. The members of the Board of Executive Directors are required to provide regular disclosures on income earned elsewhere. The company may unilaterally waive the post-contractual non-compete clause in writing at any time before the end of the service contract.

## Caps on compensation (maximum compensation)

The total compensation is capped in accordance with the recommendation of the German Corporate Governance Code (GCGC) and the requirements of section 87a(1) sentence 1 AktG. By establishing a maximum amount (cap) for the STI and the LTI, the amount of both variable compensation components is limited. The target and maximum compensation applicable since January 1, 2024, for members of the Board of Executive Directors is presented in the following overview:

€	Member of the Board of Executive Directors		Vice Chairman of the Board of Executive Directors		Chairman of the Board of Executive Directors	
	Target compensation	Maximum compensation	Target compensation	Maximum compensation	Target compensation	Maximum compensation
Fixed salary	1,000,000	1,000,000	1,330,000	1,330,000	2,000,000	2,000,000
Regularly provided fringe benefits	50,000	100,000 <sup>a</sup>	50,000	100,000 <sup>a</sup>	50,000	100,000 <sup>a</sup>
Company pension benefits	300,000	300,000	399,000	399,000	600,000	600,000
STI amount	1,000,000	2,000,000 <sup>b</sup>	1,330,000	2,660,000 <sup>b</sup>	2,000,000	4,000,000 <sup>b</sup>
LTI amount	1,600,000	3,200,000 <sup>b</sup>	2,128,000	4,256,000 <sup>b</sup>	3,200,000	6,400,000 <sup>b</sup>
<b>Total compensation 2025</b>	<b>3,950,000</b>	<b>6,600,000</b>	<b>5,237,000</b>	<b>8,745,000</b>	<b>7,850,000</b>	<b>13,100,000</b>

<sup>a</sup> This amount represents the maximum amount (200% of the target amount) in 2025 for regularly provided fringe benefits. For event-related fringe benefits, an additional maximum amount has been defined: €500,000 for a member of the Board of Executive Directors, €533,000 for the Vice Chair of the Board of Executive Directors and €600,000 for the Chair of the Board of Executive Directors. For delegation-related fringe benefits, an additional maximum amount for a member of the Board of Executive Directors has been set at €3,000,000.

<sup>b</sup> Corresponds to 200% of the annual target amount.

In the event that the Supervisory Board resolves to adjust the compensation amount prior to the next scheduled say on pay of the compensation system by the Annual Shareholders' Meeting in 2028, the following maximum compensation amounts would not be exceeded:

€	Member of the Board of Executive Directors	Vice Chairman of the Board of Executive Directors	Chairman of the Board of Executive Directors
Maximum compensation until next approval of the compensation system by the Annual Shareholders' Meeting <sup>a</sup>	7,500,000	9,975,000	15,000,000

<sup>a</sup> This amount contains the maximum amount (200% of the target amount) for regular fringe benefits. For event-related fringe benefits, an additional maximum amount has been defined: €500,000 for a member of the Board of Executive Directors, €533,000 for the Vice Chair of the Board of Executive Directors and €600,000 for the Chair of the Board of Executive Directors. For delegation-related fringe benefits, an additional maximum amount for a member of the Board of Executive Directors has been set at €3,000,000

## Variable compensation in 2025

### Short-term incentive (STI) 2025

As of 2024, the STI amount is derived from the achievement of three financial targets and nonfinancial targets for the BASF Group, each weighted at 25% and reflecting the priorities of the Board of Executive Directors for the respective business year. The amount set for the three financial targets aligns with the outlook published in the forecast for the 2025 business year and BASF's strategic objectives.

Target achievement for the STI is calculated by adding the weighted target achievements of the four individual targets. The payout is capped at 200% of the target amount. The actual STI amount is paid in May of the following year.

### Financial targets

The following financial targets were defined for 2025 by the Supervisory Board based on BASF's steering concept:

- Return on capital employed (25% weighting)
- EBITDA before special items (25% weighting)
- Cash flows from operating activities (25% weighting)

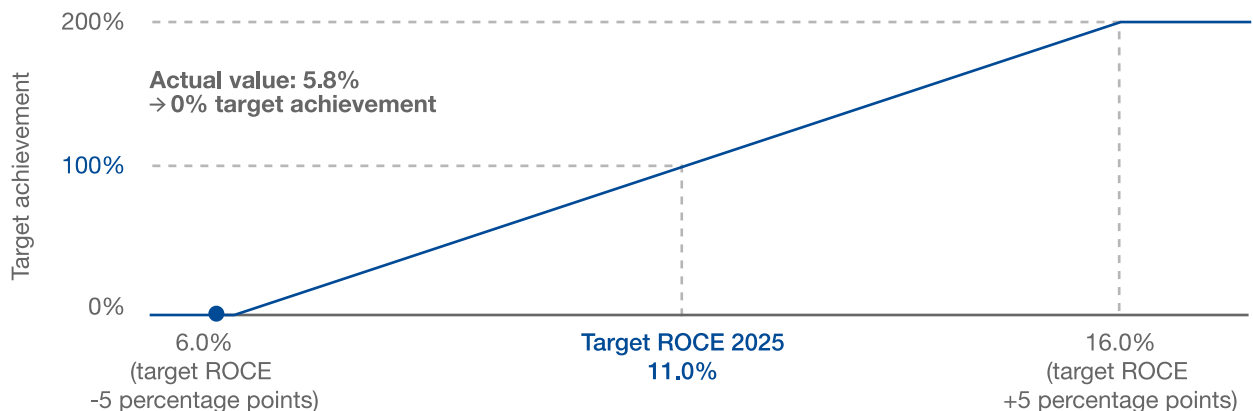
### Return on capital employed (ROCE)

A range of +/-5 percentage points has been set for the target curve for ROCE, based on the target ROCE. If target ROCE is outperformed by 5 percentage points, target achievement is 200% (maximum value). If target ROCE is underperformed by 5 percentage points, target achievement is 0% (minimum value).

The BASF Group's ROCE in 2025 of 5.8% is below the target ROCE of 11.0% and the specified minimum value of 6.0%, resulting in 0% target achievement.

#### The BASF Group's ROCE

(25% weighting)



### EBITDA before special items

The target curve for EBITDA before special items was set in a range between +/- €3,000 million based on the target. If the target value is outperformed by €3,000 million, target achievement is 200% (maximum value). If the target value is underperformed by €3,000 million, target achievement is 0% (minimum value).

As a result of the agreement between BASF and Carlyle on the sale of BASF's automotive OEM coatings, automotive refinish coatings and surface treatment business units ("coatings"), announced on October 10, 2025, the affected businesses are reported as discontinued operations in accordance with IFRS 5. Earnings from coatings are therefore no longer reported as part of the EBITDA before special items of the BASF Group in the Consolidated Financial Statements.

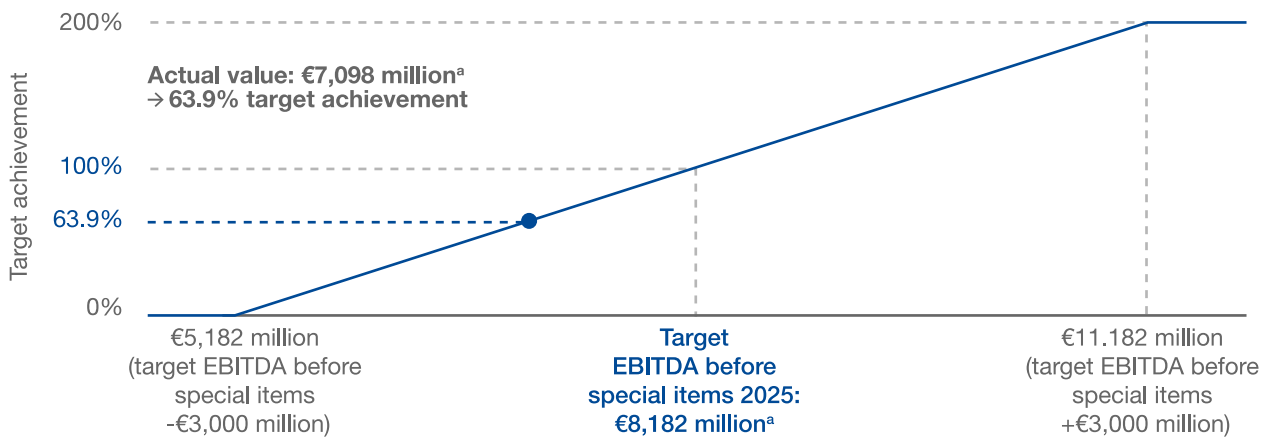
Since the targets set at the beginning of the year included the earnings contribution of the coatings business, EBITDA before special items from the discontinued coatings business included in income after taxes was also taken into account when determining target achievement.

The original target for EBITDA before special items was only adjusted by the planned contribution to earnings for the fourth quarter of 2025 from the sale of the Brazilian decorative paints business, completed on October 1, 2025.

The BASF Group's 2025 EBITDA before special items of €7,098 million is below the adjusted target of €8,182 million (original target: €8,200 million) and corresponds to a target achievement of 63.9%.

#### The BASF Group's EBITDA before special items

(25% weighting)



<sup>a</sup> Includes EBITDA before special items from the discontinued coatings business included in income after taxes.

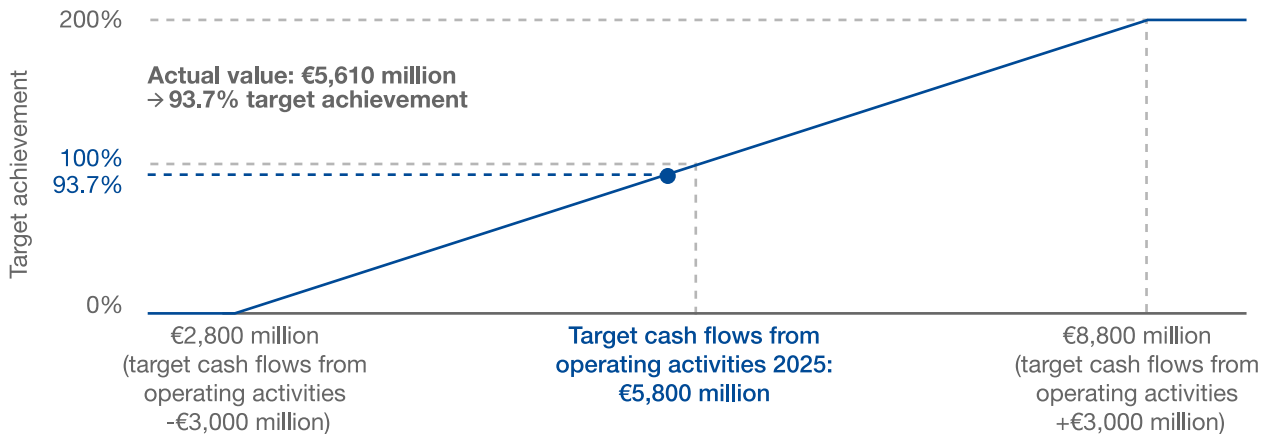
### Cash flows from operating activities

The target curve for cash flows from operating activities was set in a range between +/-€3,000 million based on the target value. If the target is outperformed by €3,000 million, target achievement is 200% (maximum value). If the target is underperformed by €3,000 million, target achievement is 0% (minimum value).

The BASF Group’s cash flows from operating activities in 2025 amounted to €5,610 million, which is below the defined target of €5,800 million and corresponds to a target achievement of 93.7%.

#### The BASF Group’s cash flows from operating activities

(25% weighting)



### Nonfinancial targets

The nonfinancial targets are included in the STI formula with a total weighting of 25%. Three nonfinancial targets were defined by the Supervisory Board for 2025 in the areas of employee engagement and satisfaction, occupational and process safety and strategic projects, each weighted at one-third:

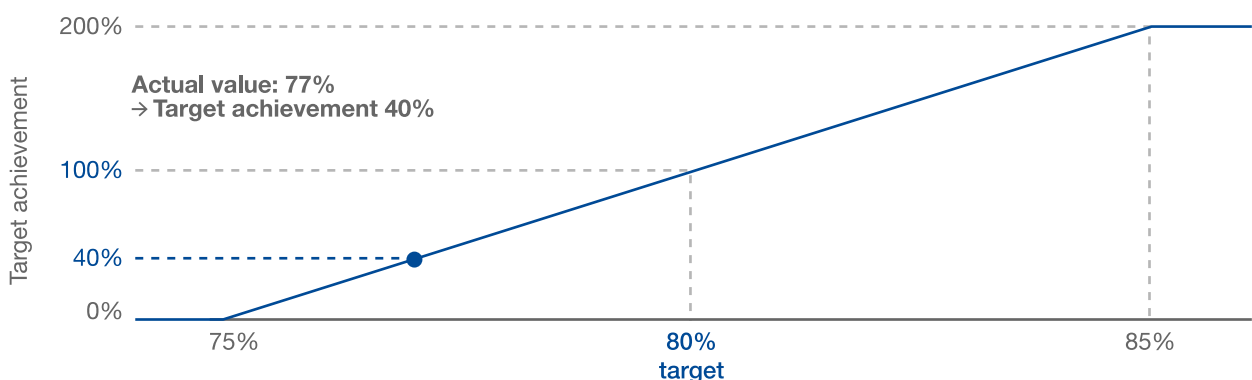
#### Employee engagement and satisfaction:

The target is to reach an Employee Engagement Index of 80% in the global Employee Voices survey. An index of 75% reflects 0% (minimum value) target achievement; an index of 85% reflects 200% (maximum value) target achievement.

The 2025 Employee Engagement Index of 77% is below the defined target of 80% and reflects target achievement of 40%.

#### Employee Engagement Index

(1/3 weighting)



### Occupational safety and process safety

For **occupational safety**, a target HSI rate (High Severity Work Process Related Injuries in relation to working hours) of 0.050 was defined for 2025. Based on the target value, the target curve for the HSI target was set in a range between +/-0.035. If the target value is outperformed by 0.035, target achievement is 0% (minimum value). If the target value is underperformed by 0.035, target achievement is 200% (maximum value). The number of High Severity Work Process Related Injuries (HSI) per 200,000 working hours was 0.02 in 2025 and thus below the target of 0.05, which reflects target achievement of 185.7%.

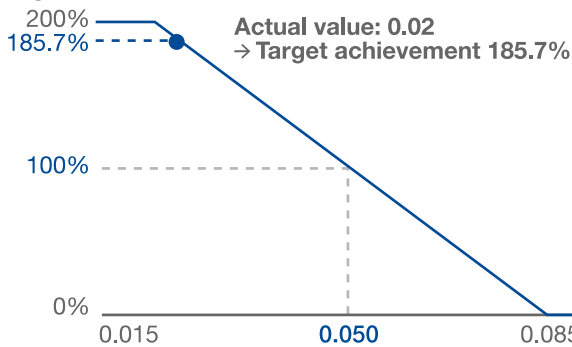
For **process safety**, a target hsPSI rate (High Severity Process Safety Incidents in relation to working hours) of 0.100 was defined for 2025. Based on the target value, the target curve for the hsPSI target was set between +/-0.075. If the target value is outperformed by 0.075, target achievement is 0% (minimum value). If the target value is underperformed by 0.075, target achievement is 200% (maximum value). The number of High Severity Process Safety Incidents (hsPSI) per 200,000 working hours was 0.04 and thus also below the target of 0.1, which reflects target achievement of 180.0%.

### Safety

(1/3 weighting)

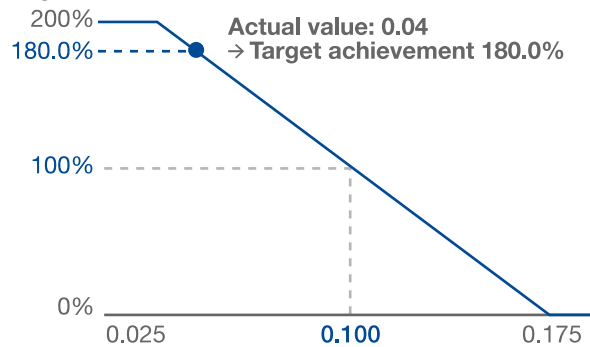
#### High Severity Work Process Related Injuries (HSI)

Target achievement



#### High Severity Process Safety Incidents (hsPSI)

Target achievement



This results in an overall target achievement of 182.9% for the nonfinancial target “occupational safety and process safety.”

Due to a methodological adjustment made in 2025, the actual HSI value reported in the Remuneration Report (0.02) differs from the value disclosed in the Annual Report (0.01). For Executive Board remuneration purposes, the target defined prior to the methodological change continues to apply; accordingly, target achievement is determined based on an actual value calculated using the former methodology.

» (For more information on the determination of HSI and hsPSI, see Occupational safety and health in the Sustainability Statement of the BASF Report 2025, page 34.)

## Strategic projects

(1/3 weighting)

Three high-priority strategic projects were defined for the Board of Executive Directors for 2025:

- 1) Progress of the Verbund site investment project in Zhanjiang, China, in accordance with the defined milestone plan and within the defined budget limits: The Supervisory Board determined that, overall, the project has been executed on schedule to date and the project costs are within the defined budgetary limit. The plants have been safely started up and are running stably. Safety targets for the project phase have been exceeded.
- 2) Active and value-creating further development of the BASF portfolio in line with the objectives of the “Winning Ways” strategy. Divestiture of the Suvinil business in Brazil was completed with the signing of the agreement with Sherwin-Williams in February 2025 and the closing of the transaction on October 1, 2025 for a transaction value of over \$1 billion. A binding transaction agreement for the coatings business was signed with Carlyle to jointly create a leading, standalone company. Upon closing, BASF will receive pre-tax cash proceeds of approximately €5.8 billion as well as a 40% equity stake in the new coatings entity, which it will report as a financial investment accounted for using the equity method.
- 3) Implementation of the Cost Improvement Program 2024–2026 for the Ludwigshafen site: The program, which aims to achieve savings of €1 billion by the end of 2026, has been successfully launched. Cumulative savings of around €600 million were already confirmed in 2025.

Based on this assessment, the Supervisory Board determined a target achievement level of 156.7% for the strategic projects.

The total factor for nonfinancial targets is calculated by weighting the individual factors of the three nonfinancial targets by one-third. The calculated factor accounts for 25% of the STI formula.

### Target achievement for nonfinancial targets

All three targets are equally weighted with one-third each	2025 target	2025 actual	Target achievement in %
Employee activation:			
Achievement of an Employee Engagement Index of 80% in the global Employee Voices survey	80.0%	77.0%	40.0%
<b>Employee activation (target achievement)</b>			<b>40.0%</b>
Safety:			
Occupational safety: Achievement of an HSI (High Severity Work Process Related Injuries in relation to working hours) of 0.050 for the Group	0.05	0.02	185.7%
Process safety: Achievement of an hsPSI (High Severity Process Safety Incidents in relation to working hours) of 0.100 for the Group	0.10	0.04	180.0%
<b>Safety (average target achievement)</b>			<b>182.9%</b>
Implementation of strategic projects:			
Successful completion of the Zhanjiang Verbund site investment project in accordance with the defined milestone plan and within the defined budget limits	100.0%	200.0%	200.0%
Implementation of the Cost Improvement Program 2024–2026 for the Ludwigshafen site with a special focus on the implementation of measures and cost reduction in accordance with the milestone plan in 2025	100.0%	120.0%	120.0%
Active and value-creating further development of the BASF portfolio in line with the objectives of the “Winning Ways” strategy (sale of the Suvinil business in Brazil; successful transformation of coatings into a standalone area to enable strategic options)	100.0%	150.0%	150.0%
<b>Strategic projects (average target achievement)</b>			<b>156.7%</b>
<b>Total target achievement for nonfinancial targets</b>			<b>126.5%</b>

Based on the target achievement determined for the financial and nonfinancial targets, the STI factor 2025 is calculated as follows:

ROCE 25% weighting	+	EBITDA before special items <sup>a</sup> 25% weighting	+	Cash flows from operative activities 25% weighting	+	Nonfinancial targets 25% weighting	=	STI factor 2025
0.0% x 25% = 0.0%	+	63.9% x 25% = 16.0%	+	93.7% x 25% = 23.4%	+	126.5% x 25% = 31.6%	=	71.0%

The STI for a member of the Board of Executive Directors active for the full year 2025 can then be calculated as follows:

Target amount STI 2025 €1,000,000	×	STI factor 2025 71.0%	=	STI Payout €710,000
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<sup>a</sup> Includes EBITDA before special items from the discontinued coatings business included in income after taxes.

The maximum possible compensation for the STI (200% of the target amount, i.e., no more than €2,000,000) was not reached or exceeded in 2025. Two times this amount applies to the Chair of the Board of Executive Directors. The STI for 2025 will be paid out in May 2026.

## LTI target achievement for the performance year 2025

For the determination of LTI target achievement, the following definitions for the key performance indicators of the respective strategic targets are used:

- Volume growth: Growth in BASF’s sales volumes, defined as the increase or decrease in product volumes sold, measured at the respective product prices of the previous year, excluding structural effects (e.g., acquisitions and divestitures). Growth in global chemical production represents annual global growth in the production of chemical products excluding pharmaceuticals. Real global growth rates are calculated based on aggregate, sales-weighted global production data. This is a relevant key indicator for the LTI plans 2022 (2022–2025) and 2023 (2023–2026).
- EBITDA before special items of the BASF Group: This metric describes operational performance independent of age-related depreciation and amortization of assets including any impairment or reversal of impairment. This is a relevant key indicator for the LTI plans 2022 (2022–2025) and 2023 (2023–2026).
- CO<sub>2</sub> equivalents: Relevant CO<sub>2</sub> emissions include direct emissions (from production processes and the generation of steam and electricity) and indirect emissions (from the purchase of energy). Greenhouse gases are converted into CO<sub>2</sub> equivalents in accordance with the Greenhouse Gas Protocol. This is a relevant key indicator for the LTI plans 2022 (2022–2025), 2023 (2023–2026); 2024 (2024–2028) and 2025 (2025–2028).
- Increase in EBITDA before special items compared to a peer group: EBITDA before special items is the result of operating earnings reported by peer group companies in their consolidated financial reports, plus depreciation, amortization and impairments of property, plant and equipment and intangible assets. This is adjusted for special items that may arise from the integration of acquired businesses, from restructuring measures, from gains and losses resulting from divestitures and sales of shareholdings as well as from other expenses and income that arise outside of ordinary business activities.

The peer group consisted of: Arkema S.A., Axalta Coating Systems Ltd., Bayer AG, Celanese Corporation, Clariant AG, Corteva, Inc., Covestro AG, Croda International plc, Dow Inc., DSM-Firmenich AG, Eastman Chemical Company, Evonik Industries AG, FMC Corporation, Huntsman Corporation, International Flavors & Fragrances Inc., Johnson Matthey plc, LyondellBasell Industries N.V., Nippon Shokubai Co., Ltd., PPG Industries, Inc., Songwon Industrial Co., Ltd., Syngenta AG, Umicore N.V./S.A., Wanhua Chemical Group Co., Ltd.

The comparison is carried out annually using EBITDA before special items growth for the period from the fourth quarter of the past year to the third quarter of the current year, compared with EBITDA before special items from the corresponding prior-year period. Other periods can also be used depending on the availability of peer group companies' data. This is a relevant key indicator for the LTI plan 2024 (2024–2028) and 2025 (2025–2028).

- The BASF Group's ROCE: The BASF Group's return on capital employed (ROCE) is the ratio of the segments' EBIT to the average cost of capital necessary for their operations. Target ROCE is one percentage point above the cost of capital applicable to the relevant business year, which is calculated based on the weighted average cost of capital (WACC) in accordance with the capital asset pricing model and reflects the target to achieve annual ROCE higher than the cost of capital. This is a relevant key indicator for the LTI plans 2024 (2024–2027) and 2025 (2025–2028).

### Overview of the strategic targets for the LTI plans 2022 to 2025

	Volume growth stronger than peer group	Increase in EBITDA before special items by 3–5% annually	Increase in EBITDA before special items compared to a peer group	ROCE higher than cost of capital	Reduction in CO <sub>2</sub> emissions
LTI 2022 (2022–2025)	x	x			x
LTI 2023 (2023–2026)	x	x			x
LTI 2024 (2024–2027)			x	x	x
LTI 2025 (2025–2028)			x	x	x

LTI plan 2022: The rates of target achievement for the fourth year of the four-year performance period 2022–2025 were as follows:

### Strategic targets for the LTI 2022 (2022–2025)

		Target benchmark 2025	2025 actual	Target achievement 2025 in %
Grow sales volumes faster than global chemical production	(in %)	3.7%	1.5%	0.0% <sup>a</sup>
Increase EBITDA before special items by 3% to 5% per year	(in million €)	11,867	7,098 <sup>b</sup>	0.0%
Reduce CO <sub>2</sub> emissions by 25% by 2030 (over 2018 baseline year)	(in million metric tons of CO <sub>2</sub> equivalents)	18.2–19.2	16.1	200.0%
<b>Weighted target achievement</b>	<b>(in %)</b>			<b>66.7%</b>

<sup>a</sup> In 2025, BASF's sales volumes (1.5%) grew at a slower rate than global chemical production (3.6% as of January 23, 2026). The target would have been 100% achieved if growth in BASF's sales volumes were 0.1 percentage points higher than global chemical production.

<sup>b</sup> Includes the EBITDA before special items of the discontinued coatings business as recognized in the after-tax result.

LTI plan 2023: The rates of target achievement for the third year of the four-year performance period 2023–2026 were as follows:

#### Strategic targets for the LTI 2023 (2023–2026)

		Target benchmark 2025	2025 actual	Target achievement 2025 in %
Grow sales volumes faster than global chemical production	(in %)	3.7%	1.5%	0.0% <sup>a</sup>
Increase EBITDA before special items by 3% to 5% per year	(in million €)	9,194	7,098 <sup>b</sup>	0.0%
Reduce CO <sub>2</sub> emissions by 25% by 2030 (over 2018 baseline year)	(in million metric tons of CO <sub>2</sub> equivalents)	18.2–19.2	16.1	200.0%
<b>Weighted target achievement</b>	<b>(in %)</b>			<b>66.7%</b>

<sup>a</sup> In 2025, BASF's sales volumes (1.5%) grew at a slower rate than global chemical production (3.6% as of January 23, 2026). The target would have been 100% achieved if growth in BASF's sales volumes were 0.1 percentage points higher than global chemical production.

<sup>b</sup> Includes the EBITDA before special items of the discontinued coatings business as recognized in the after-tax result.

LTI plan 2024: The rates of target achievement for the second year of the four-year performance period 2024–2027 were as follows:

#### Strategic targets for the LTI 2024 (2024–2027)

		Target benchmark 2025	2025 actual	Target achievement 2025 in %
Achieve ROCE higher than the cost of capital	(in %)	11.0%	5.8%	0.0% <sup>a</sup>
Increase EBITDA before special items compared with a peer group	(in %)	-6.1%	-1.3%	148.0% <sup>b</sup>
Reduce CO <sub>2</sub> emissions by 25% by 2030 (over 2018 baseline year)	(in million metric tons of CO <sub>2</sub> equivalents)	18.2–19.2	16.1	200.0%
<b>Weighted target achievement</b>	<b>(in %)</b>			<b>116.0%</b>

<sup>a</sup> As of 2024, the strategic objectives of the LTI plan have been aligned with BASF's new mid-term steering concept. ROCE has been introduced as a strategic performance metric and forms part of the LTI 2024 (2024–2027). The determination of performance achievement is based on the same ROCE curve used for the STI of the Board of Executive Directors.

<sup>b</sup> The increase in EBITDA before special items compared with a peer group became a new component of the LTI for 2024. The decline in the BASF Group's EBITDA before special items in the period from Q4 2024 to Q3 2025 compared with the same period of the previous year was -1.3%. The decline was 4.8 percentage points smaller than the decline in the peer group's EBITDA before special items for the same period (-6.1%, as of January 28, 2026). The target would have been 100% achieved if the change in BASF's EBITDA before special items had been equal to the peer group's level (+/-0.0 percentage points). The EBITDA before special items of BASF Group includes the EBITDA before special items of the discontinued coatings business as recognized in the after-tax result.

LTI plan 2025: The rates of target achievement for the first year of the four-year performance period 2025–2028 were as follows:

### Strategic targets for the LTI 2025 (2025–2028)

		Target benchmark 2025	2025 actual	Target achievement 2025 in %
Achieve ROCE higher than the cost of capital	(in %)	11.0%	5.8%	0.0% <sup>a</sup>
Increase EBITDA before special items compared with a peer group	(in %)	-6.1%	-1.3%	148.0% <sup>b</sup>
Reduce CO <sub>2</sub> emissions by 25% by 2030 (over 2018 baseline year)	(in million metric tons of CO <sub>2</sub> equivalents)	18.2–19.2	16.1	200.0%
<b>Weighted target achievement</b>	<b>(in %)</b>			<b>116.0%</b>

<sup>a</sup> The strategic targets for the LTI plan were modified for 2024 to reflect BASF's new medium-term steering concept. As a strategic target, ROCE is a component of the LTI 2025 (2025–2028). The same ROCE curve is used for calculating target achievement as for the STI for the Board of Executive Directors.

<sup>b</sup> The increase in EBITDA before special items compared with a peer group became a component of the LTI in 2024. The decline in the BASF Group's EBITDA before special items in the period from Q4 2024 to Q3 2025 compared with the same period of the previous year was -1.3%. The decline was 4.8 percentage points smaller than the decline in the peer group's EBITDA before special items for the same period (-6.1%, as of January 28, 2026). The target would have been 100% achieved if the change in BASF's EBITDA before special items had been equal to the peer group's level (+/-0.0 percentage points). The EBITDA before special items of BASF Group includes the EBITDA before special items of the discontinued coatings business as recognized in the after-tax result.

The degrees of target achievement determined for 2025 are fixed. At the end of the respective four-year performance period, they are added together to one arithmetic mean with the degrees of target achievement in the respective individual years.

### Long-term incentive (LTI) plan 2022 (2022–2025)

The four-year performance period for the LTI 2022 (2022–2025) ended on December 31, 2025. The LTI 2022 (2022–2025) is thus fully vested and will be paid out in May 2026. Target achievement for the entire performance period from 2022 to 2025 is calculated as follows:

#### LTI 2022 (2022–2025)

	2022	2023	2024	2025	Ø Target achievement
<b>Strategic target 1:</b>					
Volume growth above global chemical production	0.0%	0.0%	0.0%	0.0%	0.0%
<b>Strategic target 2:</b>					
Annual increase in EBITDA before special items	170.0%	0.0%	0.0%	0.0%	42.5%
<b>Strategic target 3:</b>					
CO <sub>2</sub> reduction	186.7%	200.0%	200.0%	200.0%	196.7%
<b>Weighted target achievement</b>	<b>118.9%</b>	<b>66.7%</b>	<b>66.7%</b>	<b>66.7%</b>	<b>79.8%</b>

To determine the payout amount, the preliminary number of performance share units (PSUs) allocated in 2022 is multiplied by the average weighted degree of target achievement. The final number of PSUs determined in this way is multiplied by the average share price of the BASF share in the fourth quarter of the last year of the four-year performance period plus the cumulative dividend payments in the four business years of the performance period.

The payout for LTI 2022 (2022–2025) for a member of the Board of Executive Directors active for the full year 2022 can then be calculated as follows:

<b>Target long-term incentive 2022 (2022–2025):</b> €1,400,000	$\hat{=}$	<b>Preliminary number of performance share units:<sup>a</sup></b> 22,647	$\times$	<b>Average weighted target achievement 2022–2025 (in %):</b> 79.8%	$=$	<b>Final number of performance share units:</b> 18,073
<b>Final number of performance share units:</b> 18,073	$\times$	<b>Share price at end date plus cumulative dividends:<sup>b</sup></b> €55.98	$=$	<b>Payout LTI 2022 (2022–2025) (gross):<sup>c</sup></b> €1,011,727		

- <sup>a</sup> The number of performance share units allocated in 2022 was calculated by dividing the 2022 target amount by the average BASF share price in the fourth quarter of 2021 (€61.82).
- <sup>b</sup> Average BASF share price in the fourth quarter of 2025 (€43.53) plus cumulative dividends paid to shareholders in 2022 to 2025 (2022: €3.40 + 2023: €3.40 + 2024: €3.40 + 2025: €2.25 = €12.45) = €55.98.
- <sup>c</sup> This amount applies to a member of the Board of Executive Directors who served for the full 2022 allocation year. Two times this value applies to a Chair of the Board of Executive Directors who served for the full year 2022, and 1.33 times this value for the Vice Chair of the Board of Executive Directors who served for the full year 2022.

The maximum possible compensation for the LTI 2022 (2022–2025) of 200% of the target amount, i.e., no more than €2,800,000, was not reached or exceeded.

Strategic targets and target achievement for current LTI plans:

#### LTI 2023 (2023–2026)

	2023	2024	2025	2026	∅ Target achievement
<b>Strategic target 1:</b>					
Volume growth above global chemical production	0.0%	0.0%	0.0%	–	0.0%
<b>Strategic target 2:</b>					
Annual increase in EBITDA before special items	0.0%	0.0%	0.0%	–	0.0%
<b>Strategic target 3:</b>					
CO <sub>2</sub> reduction	200.0%	200.0%	200.0%	–	200.0%
<b>Weighted target achievement</b>	<b>66.7%</b>	<b>66.7%</b>	<b>66.7%</b>	–	<b>66.7%</b>

#### LTI 2024 (2024–2027)

	2024	2025	2026	2027	∅ Target achievement
<b>Strategic target 1:</b>					
ROCE vs. cost of capital	0.0%	0.0%	–	–	0.0%
<b>Strategic target 2:</b>					
Increase in EBITDA before special items compared to a peer group	107.0%	148.0%	–	–	127.5%
<b>Strategic target 3:</b>					
CO <sub>2</sub> reduction	200.0%	200.0%	–	–	200.0%
<b>Weighted target achievement</b>	<b>102.3%</b>	<b>116.0%</b>	–	–	<b>109.2%</b>

## LTI 2025 (2025–2028)

	2025	2026	2027	2028	∅ Target achievement
<b>Strategic target 1:</b>					
ROCE vs. cost of capital	0.0%	–	–	–	0.0%
<b>Strategic target 2:</b>					
Increase in EBITDA before special items compared to a peer group	148.0%	–	–	–	148.0%
<b>Strategic target 3:</b>					
CO <sub>2</sub> reduction	200.0%	–	–	–	200.0%
<b>Weighted target achievement</b>	<b>116.0%</b>	–	–	–	<b>116.0%</b>

## Compensation granted and owed for the business year 2025 in accordance with section 162 AktG

In accordance with section 162(1) sentence 1 AktG, the Compensation Report is to report on the compensation granted and owed to each individual current or former member of the Board of Executive Directors and the Supervisory Board in the past business year.

According to this, compensation is granted when it is actually paid to a member of a governing body and thus passes into their ownership (payment-oriented view). Alternatively, it is permissible for the Compensation Report to (already) disclose the compensation for the business year in which the (one-year or multiple-year) activity on which the compensation is based is performed in full (vesting-oriented view). This view enables a meaningful comparison, as, for example, the short-term incentive (STI) for 2025 is compared with the results of operations for 2025. For this reason, we use the vesting-oriented view for all compensation components reported in compensation granted.

The following table shows the fixed compensation components (fixed salary, fringe benefits, and, if applicable, pension allowances) actually paid to active members of the Board of Executive Directors in the business year. It also shows the short-term incentive 2025 and long-term incentive 2022 (2022–2025), variable compensation components that directly relate to the Board of Executive Directors' and the company's performance in the reporting year (vesting-oriented view). All variable compensation will be paid out in May 2026.

The values of pension plan contributions (pension commitment in the form of an external capital investment model with guaranteed benefits) awarded contractually in 2025 to members of the Board of Executive Directors are presented as supplementary disclosures below the table "Compensation granted and owed to active members of the Board of Executive Directors in the business year." If a member of the Board of Executive Directors opts for the pension allowance, the amount will be included in this table under "Other benefits."

The maximum compensation set for 2025 was not exceeded for any member of the Board of Executive Directors.

## Compensation granted and owed to active members of the Board of Executive Directors in the business year

Thousand €	Dr. Markus Kamieth				Dr. Dirk Elvermann			
	Chairman of the Board of Executive Directors since April 25, 2024				Member of the Board of Executive Directors since April 27, 2023			
	2025 (absolute)	2025 (relative)	2024 (absolute)	2024 (relative)	2025 (absolute)	2025 (relative)	2024 (absolute)	2024 (relative)
<b>Total fixed salary, fringe benefits and other benefits for the business year</b>	3,569	59%	1,844	38%	1,056	60%	1,183	60%
Fixed salary	2,000	33%	1,683 <sup>a</sup>	35%	1,000	56%	1,000	50%
Fringe benefits								
Regularly provided fringe benefits	41	1%	30	1%	56	3%	58	3%
Event-related fringe benefits	–	–	83	2%	–	–	125	6%
Delegation-related fringe benefits	1,528 <sup>b</sup>	25%	48	1%	–	–	–	–
Other benefits	–	–	–	–	–	–	–	–
<b>Total variable compensation for the business year</b>	2,432	41%	2,958	62%	710	40%	800	40%
One-year variable compensation								
Short-term incentive 2025	1,420	24%	–	–	710	40%	–	–
Short-term incentive 2024	–	–	1,349	28%	–	–	800	40%
Multiple-year variable compensation								
Long-term incentive 2022 (2022–2025)	1,012	17%	–	–	–	–	–	–
Long-term incentive 2021 (2021–2024)	–	–	1,609	34%	–	–	–	–
<b>Total compensation granted and owed for the business year within the meaning of section 162 AktG</b>	6,001	100%	4,802	100%	1,766	100%	1,983	100%
Voluntary disclosure								
Pension plan contributions	600	–	505	–	300	–	300	–
<b>Total compensation (including pension plan contributions)</b>	6,601	–	5,307	–	2,066	–	2,283	–

<sup>a</sup> Payment was made partly in local currency abroad based on a theoretical net salary in Germany.

<sup>b</sup> Fringe benefits include the payment of additional taxes and tax back payments for previous years arising in connection with transfers.

## Compensation granted and owed to active members of the Board of Executive Directors in the business year

Thousand €	Michael Heinz				Anup Kothari			
	Member of the Board of Executive Directors since May 6, 2011				Member of the Board of Executive Directors since March 1, 2024			
	2025 (absolute)	2025 (relative)	2024 (absolute)	2024 (relative)	2025 (absolute)	2025 (relative)	2024 (absolute)	2024 (relative)
<b>Total fixed salary, fringe benefits and other benefits for the business year</b>	1,048	38%	1,447	38%	1,427	67%	1,199	64%
Fixed salary	1,000	36%	1,000 <sup>a</sup>	26%	1,000 <sup>a</sup>	47%	833	45%
Fringe benefits								
Regularly provided fringe benefits	36	1%	23	1%	40	2%	33	2%
Event-related fringe benefits	–	–	125	3%	–	–	83	4%
Delegation-related fringe benefits	12 <sup>b</sup>	1%	299	8%	87	4%	–	–
Other benefits	–	–	–	–	300 <sup>c</sup>	14%	250 <sup>c</sup>	13%
<b>Total variable compensation for the business year</b>	1,722	62%	2,409	62%	710	33%	669	36%
One-year variable compensation								
Short-term incentive 2025	710	26%	–	–	710	33%	–	–
Short-term incentive 2024	–	–	800	21%	–	–	669	36%
Multiple-year variable compensation								
Long-term incentive 2022 (2022–2025)	1,012	36%	–	–	–	–	–	–
Long-term incentive 2021 (2021–2024)	–	–	1,609	42%	–	–	–	–
<b>Total compensation granted and owed for the business year within the meaning of section 162 AktG</b>	2,770	100%	3,856	100%	2,137	100%	1,868	100%
Voluntary disclosure								
Pension plan contributions	300	–	300	–	–	–	–	–
<b>Total compensation (including pension plan contributions)</b>	3,070	–	4,156	–	2,137	–	1,868	–

<sup>a</sup> Payment was made partly in local currency abroad based on a theoretical net salary in Germany.

<sup>b</sup> Subsequent payment from the assignment in the USA that ended on 31 December 2024

<sup>c</sup> Anup Kothari opted for a pension allowance for private retirement savings.

## Compensation granted and owed to active members of the Board of Executive Directors in the business year

Thousand €	Dr. Stephan Kothrade				Dr. Katja Scharpwinkel			
	Member of the Board of Executive Directors since March 1, 2023		Member of the Board of Executive Directors since February 1, 2024		Member of the Board of Executive Directors since February 1, 2024		Member of the Board of Executive Directors since February 1, 2024	
	2025 (absolute)	2025 (relative)	2024 (absolute)	2024 (relative)	2025 (absolute)	2025 (relative)	2024 (absolute)	2024 (relative)
<b>Total fixed salary, fringe benefits and other benefits for the business year</b>	1,291	65%	1,400	64%	1,215	63%	954	57%
Fixed salary	1,000 <sup>a</sup>	50%	1,000 <sup>a</sup>	45%	1,000	52%	917	54%
Fringe benefits								
Regularly provided fringe benefits	41	2%	49	2%	39	2%	37	2%
Event-related fringe benefits	42	2%	86	4%	176	9%	–	–
Delegation-related fringe benefits	208	10%	265	12%	–	–	–	–
Other benefits	–	–	–	–	–	–	–	–
<b>Total variable compensation for the business year</b>	710	35%	800	36%	710	37%	732	43%
One-year variable compensation								
Short-term incentive 2025	710	35%	–	–	710	37%	–	–
Short-term incentive 2024	–	–	800	36%	–	–	732	43%
Multiple-year variable compensation								
Long-term incentive 2022 (2022–2025)	–	–	–	–	–	–	–	–
Long-term incentive 2021 (2021–2024)	–	–	–	–	–	–	–	–
<b>Total compensation granted and owed for the business year within the meaning of section 162 AktG</b>	2,001	100%	2,200	100%	1,925	100%	1,686	100%
Voluntary disclosure								
Pension plan contributions	300	–	300	–	300	–	275	–
<b>Total compensation (including pension plan contributions)</b>	2,301	–	2,500	–	2,225	–	1,961	–

<sup>a</sup> Payment was made partly in local currency abroad based on a theoretical net salary in Germany.

## Compensation granted and owed to members of the Board of Executive Directors who left in 2024

Thousand €	Dr. Martin Bruder Müller				Dr. Melanie Maas-Brunner			
	Chairman of the Board of Executive Directors until April 25, 2024		Chairman of the Board of Executive Directors until April 25, 2024		Member of the Board of Executive Directors until January 31, 2024		Member of the Board of Executive Directors until January 31, 2024	
	2025 (absolute)	2025 (relative)	2024 (absolute)	2024 (relative)	2025 (absolute)	2025 (relative)	2024 (absolute)	2024 (relative)
<b>Total fixed salary, fringe benefits and other benefits for the business year</b>	–	–	660	15%	–	–	87	5%
Fixed salary	–	–	644	14%	–	–	83	5%
Fringe benefits								
Regularly provided fringe benefits	–	–	16	1%	–	–	4	0%
Event-related fringe benefits	–	–	–	–	–	–	–	–
Delegation-related fringe benefits	–	–	–	–	–	–	–	–
Other benefits	–	–	–	–	–	–	–	–
<b>Total variable compensation for the business year</b>	–	–	3,725	85%	–	–	1,541	95%
One-year variable compensation								
Short-term incentive 2025	–	–	–	–	–	–	68	4%
Short-term incentive 2024	–	–	507	12%	–	–	–	–
Multiple-year variable compensation								
Long-term incentive 2022 (2022–2025)	–	–	–	–	–	–	1,473	91%
Long-term incentive 2021 (2021–2024)	–	–	3,218	73%	–	–	–	–
<b>Total compensation granted and owed for the business year within the meaning of section 162 AktG</b>	–	–	4,385	100%	–	–	1,628	100%
Voluntary disclosure								
Pension plan contributions	–	–	192	–	–	–	25	–
<b>Total compensation (including pension plan contributions)</b>	–	–	4,577	–	–	–	1,653	–

The following table comprises the compensation components in or for the reporting year (pension benefits) paid to former members of the Board of Executive Directors who have left the Board since 2015, plus the LTI payments due for the reporting year and, if applicable, exercise gains from the former LTI program (BASF option program, BOP). Total compensation granted and owed for 2025 to former members of the Board of Executive Directors who left the Board before 2015 was €9.2 million (previous year: €8.4 million).

### Compensation granted and owed to former members of the Board of Executive Directors who left after December 31, 2015<sup>a</sup>

	Dr. Martin Bruder Müller		Dr. Melanie Maas-Brunner		Dr. Hans-Ulrich Engel	
	Chairman of the Board of Executive Directors until April 25, 2024		Member of the Board of Executive Directors until January 31, 2024		Vice Chairman of the Board of Executive Directors until April 27, 2023	
Thousand €	2025	2024	2025	2024	2025	2024
<b>Fixed salary (share)</b>	20%	100%	0%	–	28%	19%
Company pension benefits	680	469	–	–	513	504
Other benefits	2	–	–	–	1	–
<b>Variable compensation (share)</b>	80%	0%	100%	–	72%	81%
Multiple-year variable compensation	2,023 <sup>b</sup>	–	1,012 <sup>b</sup>	–	1,346 <sup>b</sup>	2,140 <sup>c</sup>
<b>Total compensation granted and owed</b>	<b>2,705</b>	<b>469</b>	<b>1,012</b>	<b>–</b>	<b>1,860</b>	<b>2,644</b>

	Saori Dubourg		Wayne T. Smith		Dr. Kurt Bock	
	Member of the Board of Executive Directors until February 28, 2023		Member of the Board of Executive Directors until May 31, 2021		Chairman of the Board of Executive Directors until May 4, 2018	
Thousand €	2025	2024	2025	2024	2025	2024
<b>Fixed salary (share)</b>	0%	0%	100%	22%	100%	100%
Company pension benefits	–	–	273	211	1,070	1,045
Other benefits	–	–	–	–	1	–
<b>Variable compensation (share)</b>	100%	100%	0%	78%	0%	0%
Multiple-year variable compensation	1,012 <sup>b</sup>	1,609 <sup>c</sup>	–	767 <sup>c</sup>	–	–
<b>Total compensation granted and owed</b>	<b>1,012</b>	<b>1,609</b>	<b>273</b>	<b>978</b>	<b>1,071</b>	<b>1,045</b>

	Margret Suckale		Dr. Harald Schwager	
	Member of the Board of Executive Directors until May 12, 2017		Member of the Board of Executive Directors until April 30, 2015	
Thousand €	2025	2024	2025	2024
<b>Fixed salary (share)</b>	100%	100%	100%	–
Company pension benefits	190	188	408	–
Other benefits	–	–	–	–
<b>Variable compensation (share)</b>	–	–	–	–
Multiple-year variable compensation	–	–	–	–
<b>Total compensation granted and owed</b>	<b>190</b>	<b>188</b>	<b>408</b>	<b>–</b>

<sup>a</sup> The table presents only compensation granted to the former members following their departure from the Board of Executive Directors.

<sup>b</sup> The LTI 2022 (2022–2025), which may have been allocated on a pro rata basis in 2022, will be disbursed at the end of the four-year performance period in May 2026.

<sup>c</sup> The LTI 2021 (2021–2024), which was allocated in 2021, was disbursed at the end of the four-year performance period in May 2025.

## End-of-service benefits

There is a general limit on severance pay (severance payment cap) for all Board members. Accordingly, payments made to a Board member upon premature termination of their contract, without serious cause, may not exceed the value of two years' compensation, including fringe benefits, nor compensate more than the remaining term of the contract. The severance payment cap is to be calculated on the basis of the total compensation for the past business year and, if appropriate, also the expected total compensation for the current business year.

In the event of termination of the Board of Executive Directors' mandate after a change of control occurs, the following shall apply: A change of control within the meaning of this regulation is assumed when a shareholder informs BASF SE of a shareholding of at least 25% or the increase of such a shareholding.

If an appointment to the Board of Executive Directors is revoked by the Supervisory Board within one year following a change of control and the Board member has not given cause for the termination, the Board member will receive a gross one-time payment in the amount of the compensation the Board member would have received for the remaining contractual term of mandate. The variable compensation elements (STI and LTI) granted until the end of the contractual term of mandate are calculated based on their respective target amounts. The outstanding pension contributions until the end of the regular contractual term of mandate shall be paid as a one-off gross payment. The sum of gross one-time payments in the event of a change of control is limited by the severance cap. If a member of the Board of Executive Directors unilaterally terminates their service contract prematurely after a change of control, that member is not entitled to any special compensation.

## Accounting valuation of company pension benefits

The present value of pension benefits (defined benefit obligation) is an accounting figure for the entitlements that members of the Board of Executive Directors have accumulated in their years of service at BASF. The table below shows the defined benefit obligations for the pension entitlements accrued until the end of 2025 in accordance with IFRS (as of December 31 in each case).

### Company pension benefits (in accordance with IFRS)

Thousand €	Cumulative defined benefit obligation as of December 31, 2025	Cumulative defined benefit obligation as of December 31, 2024
Dr. Markus Kamieth (Chairman of the Board of Executive Directors since April 25, 2024)	7,172	6,800
Dr. Dirk Elvermann (Member of the Board of Executive Directors since April 27, 2023)	2,426	2,280
Michael Heinz (Member of the Board of Executive Directors since May 6, 2011)	12,421	13,296
Dr. Stephan Kothrade (Member of the Board of Executive Directors since March 1, 2023)	4,370	4,293
Dr. Katja Scharpwinkel (Member of the Board of Executive Directors since February 1, 2024)	1,882	1,712
<b>Total</b>	<b>28,271</b>	<b>28,381<sup>a</sup></b>

<sup>a</sup> Including the cumulative defined benefit obligations for former members of the Board of Executive Directors who left in 2024, Dr. Martin Brudermueller and Dr. Melanie Maas-Brunner, the total was €46,134 thousand in 2024.

Anup Kothari (member of the Board of Executive Directors since March 1, 2024) opted for a pension allowance for private retirement savings.

## BASF option program (BOP)

By resolution of the Supervisory Board, the BASF option program (BOP) was replaced by the new LTI as of January 1, 2020. The BOP was based on the STI paid out for the previous year and required a personal investment in BASF shares of at least 10% of the STI paid. Up to 20% could additionally be declared as a voluntary personal investment (share ownership obligation). The personal investment had to be held for a defined period of time (holding period). The minimum personal investment of 10% was subject to a holding period of four years. For an additional voluntary investment of up to 20%, a holding period of two years applied.

Four options were granted for each BASF share invested personally. After a four-year vesting period, there is a four-year exercise period during which the members of the Board of Executive Directors can individually exercise these options if performance thresholds are met. Once the options are exercised, the computed value of the options is paid out in cash (cash settlement).

Each option consists of right A (absolute performance threshold) and right B (relative performance threshold). At least one of the two conditions must be met in order to exercise the option:

- Performance threshold, right A: BASF share price increases at least 30% compared with the base price on the option allocation date for the LTI plan concerned.
- Performance threshold, right B: The cumulative percentage performance of the BASF share exceeds that of the MSCI World Chemicals Index (outperformance) and the price of the BASF share on the exercise date equals at least the base price.

In total, the maximum exercise gain (cap) is limited to five times the individual investment.

Members of the Board of Executive Directors had the opportunity to participate for the last time in the BASF option program as of July 1, 2020. Owing to the maximum program duration of eight years, exercise gains from the LTI plans may be paid to members of the Board of Executive Directors until June 30, 2028, at the latest.

» ‹ For more information on the LTI program, see the Consolidated Financial Statements and Note 28 “Share price-based compensation programs and BASF incentive share program” in the BASF Report 2025, page 414.›

## Company pension benefits according to the pension benefit system applicable until December 31, 2019

The pension entitlements acquired until December 31, 2019, under the previous company pension system are retained as vested rights and upon retirement, disability or death can be accessed by the member of the Board of Executive Directors or by the surviving dependents as a company pension or retirement capital in accordance with the previous rules.

## Compensation of Supervisory Board members

### Compensation of Supervisory Board members

- Fixed salary: €200,000<sup>a</sup>
- Share purchase and share ownership obligation: 25% of the fixed compensation must be used to purchase shares in BASF; these shares must be held for the duration of membership on the Supervisory Board.
- Compensation for the Personnel Committee and the Strategy Committee: €12,500<sup>b</sup>
- Compensation for the Audit Committee: €75,000<sup>b</sup>
- No additional compensation is paid for the Nomination Committee.

<sup>a</sup> The amount for the Chair of the Supervisory Board is 2.5 times this value, and 1.5 times this value for the Vice Chair compared with the compensation of a member of the Supervisory Board.

<sup>b</sup> The amount for the Chair of a committee is two times this value, and 1.5 times this value for the Vice Chair.

The compensation of the Supervisory Board is regulated by the Statutes of BASF SE passed by the Annual Shareholders' Meeting.

Since 2017, compensation of the Supervisory Board has been purely fixed compensation supplemented by a share purchase and shareholding obligation. The obligation to purchase and hold shares emphasizes the long-term nature of the Supervisory Board's strategic support role.

### Amount of Supervisory Board compensation

Each member of the Supervisory Board shall receive annually a fixed compensation of €200,000.

The compensation of the Supervisory Board is according to a function-related differentiation of the compensation of the Chair, Vice Chair and members. The amount for the Chair of the Supervisory Board is 2.5 times this value, and 1.5 times this value for the Vice Chair compared with the compensation of a member of the Supervisory Board.

### Amount of compensation for serving on a committee

Members of the Supervisory Board who are members of a committee, except for the Nomination Committee, receive an additional annual fixed compensation of €12,500. This appropriately reflects the increased workload of Supervisory Board members serving on committees. For members of the Audit Committee, the further compensation shall be €75,000. The Chair of a committee shall receive twice and a Vice Chair 1.5 times the further fixed compensation.

### Share purchase and shareholding obligation for members of the Supervisory Board

Each member of the Supervisory Board is required to use 25% of their fixed compensation to acquire shares in BASF SE, and to hold these shares for the duration of membership on the Supervisory Board.

This does not apply to the amount of compensation that the member of the Supervisory Board transfers to a third party on a pro rata basis as a result of an obligation entered into before their appointment to the Supervisory Board. In this case, the utilization and holding obligation applies to 25% of the remaining compensation after deducting the amount transferred.

The company reimburses members of the Supervisory Board for out-of-pocket expenses and, if applicable, value-added tax to be paid with regard to their activities as members of the Supervisory Board or of a committee. The directors' and officers' liability insurance (D&O insurance) concluded by the company covers the duties performed by the members of the Supervisory Board. Total compensation of the Supervisory Board in 2025 was approximately €3.5 million (2024: approximately €3.4 million). The compensation of the individual Supervisory Board members is listed in the table below.

The compensation of the Supervisory Board does not contain any variable components.

Compensation for membership on the Supervisory Board and its committees, provided it is not withheld for the purpose of acquiring shares, is due after the conclusion of the business year for which the compensation is paid. Beyond the compensation in accordance with the Statutes presented in the table "Compensation granted and owed to members of the Supervisory Board," no Supervisory Board member received any compensation in 2025 for services rendered personally, in particular, the rendering of advisory or agency services.

» < For more information on share ownership by Supervisory Board members, see Share ownership by members of the Board of Executive Directors and the Supervisory Board in the Corporate Governance Report in the BASF Report 2025, page 136.)

### Compensation granted and owed to members of the Supervisory Board

Thousand €	Fixed salary		Compensation for committee service		Total compensation	
	2025	2024	2025	2024	2025	2024
<b>Serving members of the Supervisory Board in the business year</b>						
Dr. Kurt Bock, Chairman <sup>a</sup>	500.0	500.0	37.5	41.7	537.5	541.7
Professor Dr. Stefan Asenkerschbaumer, Vice Chairman <sup>b</sup>	300.0	300.0	37.5	33.3	337.5	333.3
Sinitscha Horvat, Vice Chairman <sup>c</sup>	300.0	300.0	25.0	25.0	325.0	325.0
Prof. Dr. Thomas Carell <sup>d</sup>	200.0	200.0	12.5	8.3	212.5	208.3
Dame Alison Carnwath DBE <sup>e</sup>	–	66.7	–	54.2	–	120.8
Liming Chen	200.0	200.0	–	–	200.0	200.0
Tatjana Diether <sup>f</sup>	200.0	200.0	87.5	87.5	287.5	287.5
Alessandra Genco <sup>g</sup>	200.0	200.0	162.5	137.5	362.5	337.5
André Matta <sup>h</sup>	200.0	200.0	12.5	8.3	212.5	208.3
Natalie Mühlenfeld	200.0	200.0	–	–	200.0	200.0
Michael Vassiliadis <sup>i</sup>	200.0	200.0	100.0	100.0	300.0	300.0
Tamara Weinert <sup>j</sup>	200.0	133.3	75.0	50.0	275.0	183.3
Peter Zaman	200.0	200.0	–	–	200.0	200.0
<b>Total compensation granted and owed for the business year within the meaning of section 162 AktG</b>	<b>2,900.0</b>	<b>2,900.0</b>	<b>550.0</b>	<b>545.8</b>	<b>3,450.0</b>	<b>3,445.8</b>

<sup>a</sup> Chairman of the Personnel Committee until April 25, 2024, member of the Personnel Committee since April 25, 2024, and Chairman of the Strategy Committee

<sup>b</sup> Member of the Personnel Committee until April 25, 2024, Chairman of the Personnel Committee since April 25, 2024 and member of the Strategy Committee

<sup>c</sup> Member of the Personnel and Strategy Committees

<sup>d</sup> Member of the Personnel Committee since April 25, 2024

<sup>e</sup> Member of the Supervisory Board, Chairwoman of the Audit Committee and member of the Strategy Committee until April 25, 2024

<sup>f</sup> Member of the Audit Committee, Member of the Personnel Committee since April 25, 2024, member of the Strategy Committee until April 25, 2024

<sup>g</sup> Member of the Audit Committee until April 25, 2024, Chairwoman of the Audit Committee and member of the Strategy Committee since April 25, 2024

<sup>h</sup> Member of the Strategy Committee since April 25, 2024

<sup>i</sup> Member of the Personnel, Audit and Strategy Committees

<sup>j</sup> Member of the Supervisory Board and member of the Audit Committee since April 25, 2024

## Comparison of earnings development with annual change in compensation

In accordance with section 162(1) sentence 2 no. 2 AktG, the following table shows the annual change in compensation granted and owed to the members of the Board of Executive Directors and Supervisory Board, the annual change in average employee (full-time equivalents) compensation and the annual change in BASF's earnings over the past five business years.

BASF SE's net income is used to represent the company's earnings development. Furthermore, ROCE is used to represent the BASF Group's earnings development, as this has been the primary company success indicator used as a performance criterion to determine one-year variable compensation since 2018.

As of 2024, in addition to ROCE, the BASF Group's EBITDA before special items and cash flows from operating activities are also key indicators used in determining one-year variable compensation for the Board of Executive Directors. Each of the three indicators is weighted with 25% in the calculation of the short-term incentive.

Average employee compensation is based on the BASF SE employee population, including apprentices, in Germany (full-time equivalents).

Average employee compensation was calculated using personnel expenses (not including company pension benefits or severance payments). It includes wages and salaries (including variable compensation for the business year), fringe benefits and employer contributions to social security.

### Business year

		2021	2022	2023	2024	2025
		2021 vs. 2020 in %	2022 vs. 2021 in %	2023 vs. 2022 in %	2024 vs. 2023 in %	2025 vs. 2024 in %
<b>Earnings development/KPIs</b>						
Return on Capital Employed (ROCE)	Percentage change vs. previous year <sup>a,b</sup>	694.1%	-27.0%	-55.0%	13.3%	13.7%
	ROCE in % vs. previous year <sup>a</sup>	(13.5% vs. 1.7%)	(10.0% vs. 13.7%)	(4.5% vs. 10.0%)	(5.1% vs. 4.5%)	(5.8% vs. 5.1%)
EBITDA before special items <sup>b</sup>	Percentage change vs. previous year					-9.7%
Cash flows from operating activities <sup>b</sup>	Percentage change vs. previous year					-19.2%
Net income of BASF SE <sup>c</sup>		-0.5%	-2.0%	93.1%	-63.6%	-1.4%

<sup>a</sup> As of January 1, 2022, ROCE includes the polyolefins and styrenics businesses of the joint venture BASF-YPC Company Ltd., Nanjing, China, which had been reported under Other.

<sup>b</sup> As of January 1, 2024, ROCE is weighted with 25% in the calculation of the short-term incentive. The BASF Group's EBITDA before special items, cash flows from operating activities as well as nonfinancial targets are also included in the STI formula, each with a 25% weighting. For the year 2025, the EBITDA before special items included the discontinued coatings business as recognized in the after-tax result.

<sup>c</sup> The indicator net income of BASF SE is not relevant to the variable compensation of the Board of Executive Directors or the employees of the BASF Group.

### Compensation of the Board of Executive Directors

<b>Current members</b>						
Dr. Markus Kamieth (Chairman since April 25, 2024)		133.7%	-23.2%	12.3%	45.5%	25.0%
Dr. Dirk Elvermann (since April 27, 2023)		-	-	-	117.2%	-10.9%
Michael Heinz (since May 6, 2011)		240.6%	-22.6%	6.1%	27.0%	-28.2%
Anup Kothari (since March 1, 2024)		-	-	-	-	14.4%
Dr. Stephan Kothrade (since March 1, 2023)		-	-	-	104.3%	-9.0%
Dr. Katja Scharpwinkel (since February 1, 2024)		-	-	-	-	14.2%

## Business year

	2021	2022	2023	2024	2025
	2021 vs. 2020 in %	2022 vs. 2021 in %	2023 vs. 2022 in %	2024 vs. 2023 in %	2025 vs. 2024 in %
<b>Former members of the Board of Executive Directors</b>					
Dr. Martin Brudermüller (Chairman until April 25, 2024)	218.8%	-29.3%	5.5%	-14.1%	-44.3%
Dr. Melanie Maas-Brunner (until January 31, 2024)	–	-19.5%	-43.7%	33.9%	-37.8%
Dr. Hans-Ulrich Engel (Vice Chairman until April 27, 2023)	216.6%	-29.1%	54.2%	-45.0%	-29.6%
Saori Dubourg (until February 28, 2023)	134.3%	-31.8%	268.7%	-82.4%	-37.1%
Wayne T. Smith (until May 31, 2021)	153.7%	-88.5%	136.5%	-38.5%	-72.0%
Sanjeev Gandhi (until December 31, 2019)	24.0%	-80.0%	-100.0%	–	–
Dr. Kurt Bock (Chairman until May 4, 2018)	52.6%	-32.9%	8.3%	3.8%	2.5%
Margret Suckale (until May 12, 2017)	1.1%	5.5%	8.8%	-10.5%	1.1%
Dr. Andreas Kreimeyer (until April 30, 2015)	–	–	–	–	–
<b>Supervisory Board compensation</b>					
<b>Current members</b>					
Dr. Kurt Bock (Chairman since June 18, 2020)	109.5%	0.0%	0.0%	-1.5%	-0.8%
Professor Dr. Stefan Asenkerschbaumer (since April 29, 2022; Vice Chairman since February 2023)	–	–	87.6%	5.3%	1.3%
Sinitscha Horvat (Vice Chairman since May 12, 2017)	16.1%	0.0%	0.0%	0.0%	0.0%
Prof. Dr. Thomas Carell (since May 3, 2019)	17.6%	0.0%	0.0%	4.2%	2.0%
Liming Chen (since October 8, 2020)	400.0%	0.0%	0.0%	0.0%	0.0%
Tatjana Diether (since May 4, 2018)	13.6%	3.8%	1.2%	9.5%	0.0%
Alessandra Genco (since April 29, 2022)	–	–	33.3%	35.0%	7.4%
André Matta (since April 29, 2022)	–	–	33.3%	0.0%	2.0%
Natalie Mühlenfeld (since April 29, 2022)	–	–	33.3%	50.0%	0.0%
Michael Vassiliadis (since August 1, 2004)	12.2%	0.0%	0.0%	9.1%	0.0%
Tamara Weinert (since April 25, 2024)	–	–	–	–	50.0%
Peter Zaman (since April 29, 2022)	–	–	33.3%	0.0%	0.0%
<b>Average employee compensation</b>					
BASF SE employees	18.7%	-0.9%	-7.5%	0.0%	16.3%

## Further information

The following symbols indicate further information:

» For more information, please see the BASF Report 2025

( ) References and the information referred to are not part of the audit of the Compensation Report.

## Report of the independent Auditor

To BASF SE, Ludwigshafen am Rhein/Germany

We have audited the accompanying remuneration report of BASF SE, Ludwigshafen am Rhein/Germany, (“the Company”) for the financial year from January 1 to December 31, 2025, including the related disclosures, which has been prepared to comply with Section 162 German Stock Corporation Act (AktG). Our audit does not extend to the content of the disclosures in the remuneration report marked with “( )” that exceed the scope of Section 162 AktG.

### **Responsibilities of the Executive Directors and the Supervisory Board**

The executive directors and the supervisory board of BASF SE, Ludwigshafen am Rhein/Germany, are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of Section 162 AktG. The executive directors and the supervisory board are also responsible for such internal control as they consider necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

### **Auditor’s Responsibilities**

Our responsibility is to express an opinion on this remuneration report, including the related disclosures, based on our audit. We conducted our audit in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW). These Standards require that we fulfil the professional responsibilities and that we plan and perform the audit so that we obtain reasonable assurance as to whether the remuneration report, including the related disclosures, is free from material misstatements.

An audit involves performing audit procedures in order to obtain audit evidence for the amounts stated in the remuneration report, including the related disclosures. The choice of the audit procedures is subject to the auditor’s professional judgment. This includes assessing the risk of material misstatements, whether due to fraud or error, in the remuneration report, including the related disclosures. In assessing these risks, the auditor considers the system of internal control, which is relevant to preparing the remuneration report, including the related disclosures. Our objective is to plan and perform audit procedures that are appropriate in the circumstances, but not to express an audit opinion on the effectiveness of the Company’s system of internal control. An audit also comprises an evaluation of the accounting policies used, of the reasonableness of accounting estimates made by the executive directors and the supervisory board as well as an evaluation of the overall presentation of the remuneration report, including the related disclosures.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Audit Opinion**

In our opinion, on the basis of the knowledge obtained in the audit, the remuneration report for the financial year from January 1 to December 31, 2025, including the related disclosures, complies, in all material respects, with the accounting principles of Section 162 AktG. Our audit opinion on the remuneration report does not cover the content of the above-mentioned disclosures in the remuneration report marked with “( )” that exceed the scope of Section 162 AktG.

**Other Matter – Formal Audit of the Remuneration Report**

The content audit of the remuneration report described in this report comprises the formal audit required under Section 162 (3) AktG including the issuance of a report on this audit. Since our audit opinion on the audit of the content of the remuneration report is unmodified, this audit opinion includes that the disclosures required under Section 162 (1) and (2) AktG are contained, in all material respects, in the remuneration report.

**Intended Use of the Report**

We issue this report as stipulated in the engagement letter agreed with the Company. The audit has been performed for the purposes of the Company and the report is solely intended to inform the Company about the result of the audit.

**Liability**

This report is not intended to be used by third parties as a basis for any (asset) decision. We are liable solely to BASF SE, Ludwigshafen am Rhein/Germany, and our liability is also governed by the engagement letter dated October 30/November 11, 2025 agreed with the Company as well as the “General Engagement Terms for Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften (German Public Auditors and Public Audit Firms)” promulgated by the Institut der Wirtschaftsprüfer (IDW) in the version dated January 1, 2024 (IDW-AAB). However, we do not accept or assume liability to third parties.

Frankfurt am Main/Germany, February 25, 2026

**Deloitte GmbH**

Wirtschaftsprüfungsgesellschaft

**Kirsten Gräbner-Vogel**

Wirtschaftsprüferin

German Public Auditor

**Stefan Dorissen**

Wirtschaftsprüfer

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