

Implementation of the Suggestions of the Commission of the German Government for the German Corporate Governance Code

Besides its Recommendations (Empfehlungen), the German Corporate Governance Code (the “Code”) contains a couple of Suggestions (Anregungen) the compliance of which is not legally required to be disclosed. BASF SE has implemented all such Suggestions with one exception (status of the Code on April 28, 2022 and status of implementation in December 2023). The details are listed in the following overview:

No	Code regulation	Suggestions of the German Corporate Governance Code	fulfilled
S1	A.4	[...]; third parties should also be given this opportunity <i>[to report, in a protected manner, suspected breaches of the law within the enterprise].</i>	yes
S2	A.6	The Supervisory Board Chair should be available – within reasonable limits – to discuss Supervisory Board-related issues with investors.	yes
S3	A.7	The Chair should take into account that the General Meeting should be completed within four to six hours.	no [not implemented in 2023 due to the multitude of questions asked in the Annual Shareholders’ Meeting]
S4	A.8	In the event of a takeover offer, the Management Board should convene an Extraordinary General Meeting at which shareholders will discuss the takeover offer and may decide on corporate actions.	yes [not relevant in 2023]
S5	G.14	Change of control clauses that commit to benefits in the case of early termination of a Management Board member’s contract due to a change of control should not be agreed upon.	yes
S6	G.18	Supervisory Board remuneration should be fixed remuneration.	yes

This overview informs about the implementation of the Suggestions of the Code at the time of the publication of the Declaration of Conformity 2023 concerning the implementation of Recommendations of the Code in December 2023. It does not state that BASF SE intends to continue complying with or not to adhere to the Suggestions after the said date. BASF SE does not assume any obligation to publish any alteration or change immediately or to update the overview.