

# Invitation

to the Annual  
Shareholders' Meeting  
of BASF SE  
on April 30, 2026

 **BASF**

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**BASF SE**  
**Ludwigshafen/Rhine**

# **Invitation**

to the Annual  
Shareholders' Meeting

Dear Shareholders,

Please accept our cordial invitation to this year's Annual Shareholders' Meeting of BASF SE on Thursday, April 30, 2026, 10:00 a.m. (CEST), in the Congress Center Rosengarten, Rosengartenplatz 2, 68161 Mannheim, Germany.

## I. Agenda

### 1. **Presentation of the adopted Financial Statements of BASF SE and the approved Consolidated Financial Statements of the BASF Group for the 2025 business year; presentation of the Combined Management's Report of BASF SE and the BASF Group for the 2025 business year including the explanatory reports on the data according to Sections 289a and 315a of the German Commercial Code; presentation of the Report of the Supervisory Board**

The Supervisory Board approved the Financial Statements prepared by the Board of Executive Directors and the Consolidated Financial Statements of the BASF Group on February 25, 2026. The Financial Statements have thus been adopted according to Section 172 of the German Stock Corporation Act. Therefore, according to the statutory provisions, no resolution by the Annual Shareholders' Meeting is planned for Item 1 of the Agenda. The documents specified above have been published at [www.basf.com/shareholdersmeeting](http://www.basf.com/shareholdersmeeting), where they can also be accessed during the Annual Shareholders' Meeting.

### 2. **Adoption of a resolution on the appropriation of profit**

The Board of Executive Directors and the Supervisory Board propose to pay a dividend of €2.25 per qualifying share from the profit retained by BASF SE in the 2025 business year in the amount of €2,664,615,558.05. If the shareholders approve this proposal, a total dividend of €1,978,256,837.25 will be payable on the 879,225,261 qualifying shares as of the date of adoption of the Financial Statements for the 2025 business year by the Board of Executive Directors (February 23, 2026).

The Board of Executive Directors and the Supervisory Board propose that the remaining profit retained of €686,358,720.80 be allocated to the retained earnings reserve.

The aforementioned number of qualifying shares takes into account that, at the time of adoption of the Financial Statements by the Board of Executive Directors, the company held 13,296,903 own shares which are not entitled to dividends pursuant to Section 71b of the German Stock Corporation Act. Should there be

any further change in the number of shares entitled to dividends for the 2025 business year by the date of the Annual Shareholders' Meeting, the Board of Executive Directors and the Supervisory Board will present to the Annual Shareholders' Meeting an accordingly amended proposal for resolution on the appropriation of profit, with an unchanged dividend of €2.25 per qualifying share as well as accordingly adjusted figures for the total dividend and the allocation to the retained earnings reserve.

In accordance with Section 58(4) sentence 2 of the German Stock Corporation Act, claims to dividends are payable on the third business day following the resolution of the Annual Shareholders' Meeting, in this case on May 6, 2026.

### 3. **Adoption of a resolution giving formal approval to the actions of the members of the Supervisory Board**

The Board of Executive Directors and the Supervisory Board propose that formal approval be given to the actions of the members of the Supervisory Board of BASF SE for the 2025 business year.

### 4. **Adoption of a resolution giving formal approval to the actions of the members of the Board of Executive Directors**

The Supervisory Board and the Board of Executive Directors propose that formal approval be given to the actions of the members of the Board of Executive Directors of BASF SE for the 2025 business year.

### 5. **Adoption of a resolution on the appointment of the auditor of the Financial Statements and the Group Consolidated Financial Statements of BASF SE and BASF Group for the 2026 business year as well as of the auditor for the auditor's review of the half-year financial report 2026 and of the auditor of the sustainability reporting for the 2026 business year**

The Supervisory Board proposes – based on the recommendation of its Audit Committee – that Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, be appointed

- a) auditor of the Financial Statements and the Group Consolidated Financial Statements of BASF SE and BASF Group for the 2026 business year as well as auditor for the auditor's review of the half-year financial report 2026; and
- b) auditor of the sustainability reporting for the 2026 business year.

The appointment of the auditor for the sustainability reporting is a precautionary measure in the event that German legislators explicitly require the election of this auditor by the Annual Shareholders' Meeting in transposing Article 37 of the EU Audit Directive (Directive 2006/43/EC of the European Parliament and of the Council of May 17, 2006) as amended by the Corporate Sustainability Reporting Directive (Directive (EU) No. 2022/2464 of the European Parliament and of the Council of December 14, 2022), so that, under the German transposition law, the audit of the sustainability reporting is not already the responsibility of the appointed auditor of the financial statements.

The Audit Committee declared that its recommendation was free from any undue influence by third parties and was not subject to any clauses restricting its choice within the meaning of Article 16(6) of the EU Audit Regulation (Regulation (EU) No. 537/2014 of the European Parliament and of the Council of April 16, 2014).

#### 6. Adoption of a resolution approving the Compensation Report in accordance with Section 162 of the German Stock Corporation Act for the 2025 business year

The Board of Executive Directors and Supervisory Board are obligated by Section 162 of the German Stock Corporation Act to prepare a report on the compensation paid and owed to the members of the Board of Executive Directors and the Supervisory Board in the 2025 business year, which is to be presented to the Annual Shareholders' Meeting for approval in accordance with Section 120a(4) of the German Stock Corporation Act. The Compensation Report for the 2025 business year and the auditor's report on the audit of this Compensation Report are available at [www.basf.com/shareholdersmeeting](http://www.basf.com/shareholdersmeeting) as well as at

[www.basf.com/compensationreport](http://www.basf.com/compensationreport), where they can also be accessed during the Annual Shareholders' Meeting.

The Board of Executive Directors and the Supervisory Board propose that the Compensation Report for the 2025 business year be approved.

#### 7. Adoption of a resolution approving the Hive-down and Transfer Agreement between BASF SE and BASF Agricultural Solutions Deutschland GmbH

The Board of Executive Directors has resolved, with the approval of the Supervisory Board, to transfer that part of the Agricultural Solutions division which is operated directly by BASF SE itself (i.e., not by other group companies), including shares held in direct subsidiaries belonging to this part (hereinafter "**BASF SE's AS Business**"), to BASF Agricultural Solutions Deutschland GmbH, a wholly-owned subsidiary of BASF SE. For this purpose, BASF SE's AS Business is intended to be transferred from BASF SE as transferring entity to BASF Agricultural Solutions Deutschland GmbH as acquiring entity by way of a hive-down by absorption (*Ausgliederung zur Aufnahme*) pursuant to Section 123(3) No. 1 of the German Transformation Act (hereinafter "**Hive-down**"). As consideration, BASF SE will receive 25,000 new shares in BASF Agricultural Solutions Deutschland GmbH with a nominal value of €1.00 each. In the relationship between BASF SE and BASF Agricultural Solutions Deutschland GmbH, the economic effective date of the Hive-down shall be January 1, 2026, 0:00 (CET) (hereinafter "**Hive-down Effective Date**").

BASF SE's AS Business comprises the part of the Agricultural Solutions division that is located within BASF SE itself, with a focus on the sites in Ludwigs-hafen/Rhine and Limburgerhof in Germany and represents only a portion of the (Group-wide) Agricultural Solutions division. BASF SE's AS Business develops crop protection solutions for the crop systems wheat, canola, sunflower, soy, corn (maize), cotton, rice, fruit and vegetables, thereby helping to advance the sustainable transformation of agriculture and food systems.

The Hive-down of BASF SE's AS Business is part of a global separation process of the Agricultural Solutions division within the BASF Group and is aimed at preparing for a potential IPO of the Agricultural Solutions division, among other things. The potential listing vehicle is intended to be BASF Beteiligungs SE (hereinafter "**AS ListCo SE**"), a currently wholly-owned subsidiary of BASF SE, which is to become the (direct or indirect) parent company of all companies belonging to the Agricultural Solutions division. BASF SE's AS Business shall be operated by BASF Agricultural Solutions Deutschland GmbH. It is intended that BASF SE will transfer all the shares held by it in BASF Agricultural Solutions Deutschland GmbH to AS ListCo SE or a subsidiary of AS ListCo SE after the Hive-down has taken effect. IPO readiness of AS ListCo SE is expected to be achieved by 2027. The potential IPO, in which a minority stake in AS ListCo SE would be listed on the stock exchange, would probably take place on the stock exchange in Frankfurt am Main.

BASF SE and BASF Agricultural Solutions Deutschland GmbH have entered into a Hive-down and Transfer Agreement by notarial deed of the notary Dr. Matthias Meyer officiating at Ludwigshafen/Rhine (register of deeds no. 544/2026, dated March 10, 2026; regarding a correction of Annex 13.1: register of deeds no. 621/2026, dated March 18, 2026) (hereinafter "**Hive-down Agreement**").

The Hive-down Agreement requires approval by the Annual Shareholders' Meeting of BASF SE and the shareholders' meeting of BASF Agricultural Solutions Deutschland GmbH in order to be effective. It is planned to obtain the approval of the shareholders' meeting of BASF Agricultural Solutions Deutschland GmbH on April 21, 2026.

The Hive-down Agreement is reproduced under No. III. following the Agenda. Its material content is as follows:

- BASF SE as transferring entity will transfer all tangible and intangible assets of BASF SE that are attributable to BASF SE's AS Business and are specified, in particular, in Sections 4 through 18 of the Hive-down Agreement, unless they are expressly excluded from the transfer, (hereinafter "**Hive-down**

**Assets**") by way of a hive-down by absorption (*Ausgliederung zur Aufnahme*) pursuant to Section 123(3) No. 1 of the German Transformation Act to BASF Agricultural Solutions Deutschland GmbH as acquiring entity with economic effect as of the Hive-down Effective Date. Assets in this sense are, unless provided otherwise in the Hive-down Agreement, items making up the assets and liabilities of BASF SE within the meaning of Section 126(1) No. 9 of the German Transformation Act with all rights and obligations, including contractual relationships and other legal relationships and legal positions of any kind, receivables and liabilities, uncertain liabilities, contingent liabilities and future, conditional receivables and liabilities the legal basis of which has already been established, irrespective of whether they are required to be shown in the balance sheet or can be shown in the balance sheet or are actually shown in the balance sheet or not.

- BASF SE's AS Business to be hived down constitutes a branch of activity for tax purposes (*Teilbetrieb*) within the meaning of the German Transformation Tax Act (hereinafter "**BASF SE's Agricultural Solutions Branch of Activity**"). Pursuant to Section 3.4 of the Hive-down Agreement, the Hive-down Assets include in any case all functionally material business assets of BASF SE's Agricultural Solutions Branch of Activity and the assets attributable to BASF SE's Agricultural Solutions Branch of Activity in economic terms, including the goodwill attributable to BASF SE's Agricultural Solutions Branch of Activity. Accordingly, assets are included in the Hive-down Assets even if they are not expressly listed or expressly excluded in Sections 4 through 18 of the Hive-down Agreement and the Annexes thereto or the Hive-down Balance Sheet. If an asset or liability is not listed as Hive-down Asset in Sections 4 through 18 and the Annexes thereto, or is even expressly excluded from the Hive-down Assets, but belongs to the Hive-down Assets in accordance with the priority allocation provision in

- Section 3.4 of the Hive-down Agreement, (i) this asset shall be allocated to the Hive-down Assets pursuant to Section 3.4 of the Hive-down Agreement and (ii) therefore only the beneficial ownership (within the meaning of Section 39(2) No. 1 of the German Fiscal Code) in such asset or liability shall be transferred.
- Section 3.5 of the Hive-down Agreement clarifies that certain assets do not form part of BASF SE's Agricultural Solutions Branch of Activity and, therefore, (i) shall not be included in the Hive-down Assets and (ii) shall not be transferred to BASF Agricultural Solutions Deutschland GmbH, even if they may be in some way related to BASF SE's AS Business. These are (a) cash and account balances, (b) the shareholdings of BASF SE specified in Section 3.4 of the Hive-down Agreement, and (c) the legal position of BASF SE under the "BASF CTA" described in more detail in Section 7.3 of the Hive-down Agreement.
  - As a general rule, the Hive-down Assets will be generally transferred in rem (*dinglich*) by way of (partial) universal succession of title. In deviation from this, other transfer methods are provided for individual assets of the Hive-down Assets in the Hive-down Agreement by transferring or granting (only) beneficial ownership within the meaning of Section 39(2) No. 1 sentence 1 of the German Fiscal Code, such as for business-related trade receivables and payables from supplies and services.
  - As consideration for the transfer of the Hive-down Assets, BASF SE as sole shareholder of BASF Agricultural Solutions Deutschland GmbH will receive 25,000 new shares in BASF Agricultural Solutions Deutschland GmbH with a nominal value of €1.00 each (hereinafter each a "**New BASD Share**"). For the implementation of the Hive-down, BASF Agricultural Solutions Deutschland GmbH will increase its share capital from currently €25,000.00 by €25,000.00 to €50,000.00 by issuing 25,000 New BASD Shares with a nominal value of €1.00 each. BASF Agricultural Solutions Deutschland GmbH will not grant any other consideration to BASF SE in the context of the Hive-down.
  - Each of the New BASD Shares will be granted with a profit participation right as from the business year starting from (and including) January 1, 2026. If the Hive-down Effective Date pursuant to Section 2.6 of the Hive-down Agreement is postponed, the beginning of the profit participation entitlement for the New BASD Shares will be postponed accordingly.
  - The contribution to the New BASD Shares will be made by BASF SE as a contribution in kind by transferring the Hive-down Assets. To the extent that the value at which BASF SE's contribution in kind is taken over by BASF Agricultural Solutions Deutschland GmbH exceeds the amount of the share capital increase, such excess amount will be allocated to the capital reserves of BASF Agricultural Solutions Deutschland GmbH pursuant to Section 272(2) No. 1 of the German Commercial Code.
  - The Hive-down will take effect upon its registration in the commercial register of BASF SE. The date of the registration giving effect to the Hive-down is defined as the "**Closing Date.**" The Closing Date is, therefore, different from the Hive-down Effective Date.
  - If and to the extent that claims are asserted by creditors against a party to the Hive-down Agreement, whether on the basis of the provisions of Section 133 of the German Transformation Act or on the basis of other national or foreign law provisions, with regard to obligations for which the respective other party would be liable in accordance with the provisions of the Hive-down Agreement, the respective other party shall indemnify the party against which the claims are asserted on first demand from the relevant obligation. The same shall apply to any claims for the

- provision of security for such obligations asserted against a party to the Hive-down Agreement.
- To the extent permitted by law, any claims and rights of BASF Agricultural Solutions Deutschland GmbH against BASF SE due to the condition and existence of the assets transferred in accordance with the Hive-down Agreement and the Hive-down Assets as a whole, irrespective of their nature and legal basis, are expressly excluded. This also applies in particular to claims arising from breaches of pre-contractual or contractual duties and breaches of statutory obligations.
  - BASF SE and BASF Agricultural Solutions Deutschland GmbH agree to make all declarations, issue all deeds and take all other actions which are necessary or appropriate in connection with the transfer of the Hive-down Assets. With regard to certain assets, the Hive-down Agreement sets forth specific obligations to cooperate in order to prevent that certain assets are not transferred, or not transferred to the intended extent, by operation of law.
  - BASF SE and BASF Agricultural Solutions Deutschland GmbH will reasonably support each other in administrative proceedings, in particular tax audits as well as tax litigation and other litigation relating to the Hive-down Assets.
  - The costs arising from the conclusion of the Hive-down Agreement and its execution, including the costs of preparing the Hive-down Agreement, in particular advisory and notary fees, costs of auditor services provided in connection with the Hive-down and transfer as well as of any related advance rulings, will be borne by BASF SE. The costs of the capital increase at BASF Agricultural Solutions Deutschland GmbH will be borne by BASF Agricultural Solutions Deutschland GmbH. BASF SE and BASF Agricultural Solutions Deutschland GmbH will each bear its own costs for the Annual Shareholders' Meeting and shareholders' meeting, as applicable, and the costs incurred for the filing and registration with the commercial register. Any transfer taxes, in particular real estate transfer tax under the German Real Estate Transfer Tax Act, caused by the Hive-down will be borne by BASF Agricultural Solutions Deutschland GmbH.
  - The Hive-down Agreement will only take effect upon approval by the Annual Shareholders' Meeting of BASF SE and the shareholders' meeting of BASF Agricultural Solutions Deutschland GmbH.
  - BASF SE and BASF Agricultural Solutions Deutschland GmbH will enter into agreements to ensure that supplies and services currently provided by BASF SE or subsidiaries of BASF SE for BASF SE's AS Business as well as supplies and services provided by BASF SE's AS Business to other parts of the Agricultural Solutions division or other divisions or functions of the BASF Group – unless the provision of such supplies and services is discontinued by mutual agreement – will be provided for and by BASF Agricultural Solutions Deutschland GmbH with economic effect as of the Hive-down Effective Date.
  - If the Hive-down has not been entered in the commercial register of BASF SE by February 28, 2027, BASF SE may withdraw from the Hive-down Agreement by giving notice in writing to BASF Agricultural Solutions Deutschland GmbH. The exercise of the right of withdrawal does not require approval by the Annual Shareholders' Meeting of BASF SE or the shareholders' meeting of BASF Agricultural Solutions Deutschland GmbH in order to be effective.
- The material content of the Annexes to the Hive-down Agreement is as follows:
- Annex 3.3 contains the Hive-down Balance Sheet of BASF SE's AS Business as at the

- Hive-down Effective Date, derived from BASF SE's closing balance sheet as at December 31, 2025, 24:00 (CET), in accordance with the German Commercial Code, which was audited and given an unqualified audit certificate.
- Annex 4.1(a) contains a list of trademarks, in particular word, figurative and word/figurative marks included in the Hive-down Assets (including pending applications), in each case stating the reference number, application number and registration number.
  - Annex 4.1(b) contains a list of patents, utility models and other technical property rights included in the Hive-down Assets, in each case stating the patent ID, patent reference number, application number, registration number and registration status.
  - Annex 4.1(c) contains a list of (registered) designs which are protected under the relevant national laws or have been filed for protection and are included in the Hive-down Assets, in each case stating the ID, reference number, name, country and registration number.
  - Annex 4.1(d) contains a list of domain names registered in the name of BASF SE or for third parties on its behalf, which are included in the Hive-down Assets.
  - Annex 4.2(a) contains a list of the rights to computer programs and comparable works (primarily purchased software) included in the Hive-down Assets, in each case stating the company code, asset number, asset type and cost center.
  - Annex 4.2(g) contains a list of rights to the contents of technical databases, customer databases and other databases included in the Hive-down Assets, in each case stating the relevant database ID.
  - Annex 5.1 contains a conclusive list of the real property included in the Hive-down Assets, in each case stating the local court (*Amtsgericht*), land register, district, land register folio and plot.
  - Annex 5.3 contains a conclusive list of the buildings on third-party land included in the Hive-down Assets, in each case stating the local court (*Amtsgericht*), land register, district, land register folio, plot, index number and building name.
  - Annex 5.4 contains a list of items of property, plant and equipment included in the Hive-down Assets, in particular (i) technical equipment and machinery as well as tools, devices and gauges, including those in the possession of third parties, (ii) other fixed assets and items of operating and office equipment, (iii) rented and leased items (in particular vehicles), and (iv) rights and legal positions, in particular claims from advance payments made on property, plant and equipment as well as construction in progress items, in each case stating the asset number.
  - Annex 6.1 contains a conclusive list of BASF SE's direct shareholdings in companies included in the Hive-down Assets, in each case stating the company name, legal form, registration number, participating interest held by BASF SE and the country in which the relevant company is registered.
  - Annex 6.3 contains a list of shareholdings of BASF SE in companies which are not included in the Hive-down Assets and, accordingly, shall not be transferred to BASF Agricultural Solutions Deutschland GmbH, in each case stating the company name, legal form, registration number, percentage of shares held by BASF SE and the country in which the relevant company is registered.
  - Annex 7.2(a) contains a draft transfer agreement regarding the Transferred Allianz CTA Security Assets (as defined in Section 7.2(a)

- of the Hive-down Agreement) between BASF SE, BASF Agricultural Solutions Deutschland GmbH and Allianz Treuhand GmbH. The purpose of this agreement is to implement the transfer of the Transferred Allianz CTA Security Assets as part of the Hive-down and the contribution of the Transferred Allianz CTA Security Assets to the Successor Allianz CTA (as defined in Section 7.2(a) of the Hive-down Agreement) established at BASF Agricultural Solutions Deutschland GmbH.
- Annex 7.2 (b) contains the draft transfer agreement regarding the Transferred R+V CTA Security Assets (as defined in Section 7.2(b) of the Hive-down Agreement) between BASF SE, BASF Agricultural Solutions Deutschland GmbH and R+V Treuhand GmbH. The purpose of this agreement is to implement the transfer of the Transferred R+V CTA Security Assets as part of the Hive-down and the contribution of the Transferred R+V CTA Security Assets to the Successor R+V CTA (as defined in Section 7.2(b) of the Hive-down Agreement) established at BASF Agricultural Solutions Deutschland GmbH.
  - Annex 9 contains a list of the inventories included in the Hive-down Assets, in particular raw materials and factory supplies as well as finished goods, work in progress and merchandise, in each case stating the item number, site and type.
  - Annex 10.2 contains a list of “AS Allocated Share Obligations” (as defined in Section 10.2 of the Hive-down Agreement) included in the Hive-down Assets on a pro rata basis. These are liabilities and obligations that are not fully but partially related to BASF SE’s AS Business, but for which it is not reasonably practicable to determine the portion attributable to BASF SE’s AS Business. The portion of these AS Allocated Share Obligations that is included in the Hive-down Assets is determined by applying a “BASF SE Allocation Key” and “EBITDA Key” as described in more detail in Annex 10.2. The AS Allocated Share Obligations are listed by specifying, among other things, the overall amount of the relevant liability, the “AS portion” and the amount (in euro) of the respective pro-rated “AS Allocated Share Obligation.”
  - Annex 12.1 contains a list of the agreements which relate exclusively to BASF SE’s AS Business and are included in the Hive-down Assets. These agreements are identified by their respective contract IDs.
  - Annex 13.1 contains a list of the legal positions under public law included in the Hive-down Assets including but not limited to (i) general permits and licenses, (ii) overviews of permits for various block fields, (iii) building permits in Limburgerhof, (iv) chemical registrations in Germany under the EU REACH Regulation (Regulation (EC) No. 1907/2006 of the European Parliament and of the Council of 18 December 2006), and (v) various product registrations in Germany and abroad. These public-law legal positions are specified in more detail by indicating among other things, the internal project number, document number or other codes and/or registration numbers.
  - Annex 14.1 contains a list of the government grants included in the Hive-down Assets. These grants are specified in more detail by indicating the internal grant number (*FKZ*) of each grant.
  - Annex 15.1 contains a list of selected litigation and procedural relationships that relate to items of the Hive-down Assets or are otherwise attributable to BASF SE’s AS Business and are included in the Hive-down Assets. These relationships are specified in more detail by indicating the internal number of the proceedings and the country in which the proceedings are conducted.
  - Annex 15.2 contains a conclusive list of all litigation and procedural relationships that relate to items of the Hive-down Assets or are oth-

erwise attributable to BASF SE's AS Business and are included in the Hive-down Assets but in which only the beneficial ownership (within the meaning of Section 39(2) No. 1 of the German Fiscal Code) is to be transferred to BASF Agricultural Solutions Deutschland GmbH. These relationships are specified in more detail by indicating the internal number of the proceedings and the country in which the proceedings are conducted.

- Annex 16.1 contains a list of the personnel IDs of the employees which are attributed to BASF SE's AS Business and will be transferred to BASF Agricultural Solutions Deutschland GmbH if and to the extent they have already been identified at the time of the execution of the Hive-down Agreement and their employment relationships are thus included in the Hive-down Assets.
- Annex 17.1 contains a list of the memberships of BASF SE that relate exclusively to BASF SE's AS Business and are included in the Hive-down Assets, stating the name of the relevant association, organization or other institution.
- Annex 38.1 describes the part of the business comprising BASF SE's AS Business by specifying the business units that are included in it.

The Hive-down Agreement was filed with the commercial register of BASF SE in due time before convening the Annual Shareholders' Meeting.

The Board of Executive Directors and the Supervisory Board propose that the following resolution be adopted:

The Hive-down and Transfer Agreement between BASF SE, Ludwigshafen/Rhine and BASF Agricultural Solutions Deutschland GmbH, Limburgerhof, register of deeds no. 544/2026 and register of deeds no. 621/2026 of the notary Dr. Matthias Meyer officiating at Ludwigshafen/Rhine, is approved.

Pursuant to Section 127 of the German Transformation Act, the Hive-down is explained and justified in detail in legal and economic terms in the Joint Hive-down Report of the Board of Executive Directors of BASF SE and the management of BASF Agricultural Solutions Deutschland GmbH dated March 18, 2026.

The following documents will be accessible on the company's website at [www.basf.com/shareholders-meeting](http://www.basf.com/shareholders-meeting) under "Information on the agenda" from the date of the convening of the Annual Shareholders' Meeting and also during the Annual Shareholders' Meeting:

- the Hive-down and Transfer Agreement including its Annexes,
- the adopted Financial Statements and the approved Consolidated Financial Statements as well as the Combined Management's Report of BASF SE and the BASF Group for each of the 2023, 2024 and 2025 business years,
- the adopted Financial Statements of BASF Agricultural Solutions Deutschland GmbH for each of the 2023, 2024 and 2025 business years, and
- the Joint Hive-down Report of the Board of Executive Directors of BASF SE and the management of BASF Agricultural Solutions Deutschland GmbH.

#### **8. Resolution on the cancellation of the current authorization and the grant of a new authorization to buy back shares pursuant to Section 71(1) No. 8 of the German Stock Corporation Act and to use such shares with the possibility of excluding shareholders' subscription rights and rights to tender**

The Annual Shareholders' Meeting last authorized the Board of Executive Directors to buy back shares in 2022. On the basis of this authorization, the Board of Executive Directors resolved a share buyback program with a volume of up to €1.5 billion on October 28, 2025. This buyback program was launched in Novem-

ber 2025 and is scheduled to be completed by the end of June 2026. It is part of the share buyback in a total amount of €4 billion by the end of 2028 announced at the Capital Markets Day in September 2024. As at March 10, 2026, BASF SE has bought back 17,582,482 shares under this share buyback program at a total price of €789,317,609.98, taking into account that further own shares have been acquired by the company after the date of adoption of the financial statements by the Board of Executive Directors. Before that, around 10.9 million shares were bought back under this authorization between May 2022 and February 2023 and redeemed in 2023. The current authorization will expire on April 28, 2027, and is intended to be cancelled prematurely and replaced by a new authorization to buy back shares in particular in order to create the conditions for the share buyback with a total volume of €4 billion until the end of 2028 announced by the Board of Executive Directors at the Capital Markets Day in September 2024.

The Board of Executive Directors and the Supervisory Board propose that the following resolution be adopted:

- a) The authorization resolved by the Annual Shareholders' Meeting on April 29, 2022, under Item 8 of the Agenda and limited until April 28, 2027, to buy back and use own shares will be cancelled, insofar as it has not been exercised, when the new authorization proposed under lit. b) to lit. f) (inclusive) of this Item 8 of the Agenda becomes effective.
- b) The Board of Executive Directors is authorized until April 29, 2031, to buy back shares for any lawful purpose in an amount of up to 10 percent of the company's share capital at the time the resolution is passed by the Annual Shareholders' Meeting or – if this value is lower – of the company's share capital at the time this authorization is exercised. The acquired shares in combination with other shares the company previously acquired and still holds or shares attributable to the company in accordance with Sections 71a et seq. of the German Stock Corporation Act may at no time exceed 10 percent of the share capital. The authorization must not be used for the purpose of trading repurchased shares.

The shares may be acquired at the discretion of the Board of Executive Directors (i) via the stock exchange, (ii) via a multilateral trading facility within the meaning of Section 2(6) of the German Stock Exchange Act (hereinafter "**MTF**"), (iii) through a public purchase offer addressed to all shareholders, or (iv) through a public exchange offer in exchange for shares in a listed company within the meaning of Section 3(2) of the German Stock Corporation Act. Offers under (iii) and (iv) can also be made by way of an invitation to the shareholders to submit offers.

If the acquisition takes place via the stock exchange or an MTF, the amount per share paid by the company (excluding incidental acquisition costs) may not exceed or fall short of by more than 10 percent the price of a share determined on the trading day by the opening auction in Xetra trading (or a functionally comparable successor system to the Xetra system) on the Frankfurt Stock Exchange.

If the acquisition takes place through a public purchase offer, the offered purchase price or the upper and lower limits of the offered purchase price range per share (excluding incidental acquisition costs) may not exceed by more than 10 percent or fall short of by more than 20 percent the average closing auction price of the share in Xetra trading (or a functionally comparable successor system to the Xetra system) on the Frankfurt Stock Exchange on the last three trading days prior to the day of the Board of Executive Directors' decision on the offer or acceptance of offers made by the shareholders.

If the acquisition takes place through a public exchange offer in exchange for shares in a listed company (hereinafter "**Exchange Shares**"), the exchange price offered per share (in the form of Exchange Shares, fractional shares (if any) and/or any cash component, in each case excluding incidental acquisition costs) may not exceed by more than 10 percent or fall short of by more than 20 percent the relevant value of a share. The relevant value of the shares and the Exchange Shares is determined on the basis of the closing auction price of each share in Xetra trading (or in a functionally comparable successor system to the Xetra

system) on the Frankfurt Stock Exchange on the last three trading days prior to the day of the Board of Executive Directors' decision on the offer or acceptance of offers made by the shareholders. If Exchange Shares are not traded in the Xetra system, the closing auction price of the stock exchange on which the Exchange Shares achieved the highest trading volume in the previous calendar year shall be relevant.

If, following the publication of a public purchase offer or public exchange offer or invitation to submit offers, the trading price deviates significantly from the offered purchase or selling price or from the upper and lower limits of any purchase price range, the company may adjust the offer. In this case, the closing price in Xetra trading (or in a functionally comparable successor system to the Xetra system) at the Frankfurt Stock Exchange on the last trading day prior to the final decision of the Board of Executive Directors on the adjustment shall be relevant. In this case, the relevant limits of 10 percent and 20 percent, which the purchase price or exchange price (as applicable) may not exceed or fall short of, refer to the closing price.

If the number of shares tendered or offered by shareholders for purchase or exchange exceeds the total volume which the company intends to acquire, the acquisition may be effected in proportion to the number of shares tendered or offered by each shareholder; in addition, a preferential treatment or acceptance of small lots of up to 100 shares tendered or offered per shareholder as well as rounding according to commercial principles may be provided for. In this respect, any further tender rights of the shareholders are excluded.

The Board of Executive Directors will determine the further details of the relevant acquisition. The Board of Executive Directors may also stipulate further conditions.

- c) The Board of Executive Directors is authorized to use the shares in the company acquired on the basis of the above authorization – in addition to selling them via the stock exchange or through an offer with subscription rights to all shareholders –

for any lawful purpose, in particular as follows:

- i) With the approval of the Supervisory Board the shares may be sold otherwise than via the stock exchange or through an offer to the shareholders, if they are sold for cash at a price that is not significantly lower than the stock market price of the shares in the company at the time of the sale. This authorization is, however, subject to the requirement that the total number of shares sold with the exclusion of shareholders' subscription rights pursuant to Section 186(3) sentence 4 of the German Stock Corporation Act shall not exceed 10 percent of the share capital, neither at the time this authorization becomes effective nor at the time of its exercise. Shares that are issued from authorized capital during the term of this authorization with the exclusion of shareholders' subscription rights pursuant to Section 186(3) sentence 4 of the German Stock Corporation Act as well as shares required to be issued to service bonds (including profit participation rights) carrying conversion or option rights or conversion obligations shall be counted towards this 10 percent limit, provided that these bonds or profit participation rights are issued during the term of this authorization with the exclusion of shareholders' subscription rights in analogous application of Section 186(3) sentence 4 of the German Stock Corporation Act.
- ii) With the approval of the Supervisory Board the shares may be sold for non-cash consideration, particularly in connection with the acquisition of companies or participations in companies.
- iii) The shares may be used to fulfill conversion or option rights or conversion obligations under bonds (including profit participation rights) issued by the company or any of its group companies.

- iv) The shares may be offered for purchase to employees of the company or any of its group companies. The shares may also be transferred to a third party if it is legally guaranteed that the third party will offer such shares for purchase to the aforementioned employees.
  - v) The shares may be redeemed without an additional resolution by the Annual Shareholders' Meeting authorizing such redemption of shares or its implementation being required. The redemption will result in a reduction of the share capital. Deviating from this, the Board of Executive Directors may decide that the share capital remains unchanged when redeeming shares and that, instead, the redemption will increase the pro rata amount of the share capital represented by the remaining shares pursuant to Section 8(3) of the German Stock Corporation Act. In this case, the Board of Executive Directors is authorized to amend the number of shares stated in the Statutes.
- d) The authorizations under lit. c) also apply to the use of shares in the company acquired on the basis of earlier authorization resolutions in accordance with Section 71(1) No. 8 of the German Stock Corporation Act and to shares acquired by group companies or in accordance with Section 71d sentence 5 of the German Stock Corporation Act.
  - e) The authorizations under lit. c) may be exercised independently of each other, once or several times, in whole or in part, individually or jointly. The authorizations under lit. c) i) through iv) may also be exercised by companies controlled or majority-owned by the company or by third parties acting for the account of such companies or for the account of the company.
  - f) The shareholders' subscription rights relating to the acquired own shares shall be excluded to the extent to which such shares are used in accordance with lit. c) i) through iv) above. Furthermore, the Board of Executive Directors is authorized, in

the event of a sale of the company's own shares through an offer to all shareholders, to grant holders of bonds (including profit participation rights) carrying conversion or option rights or conversion obligations issued by the company or any of its group companies subscription rights to these shares to the extent they would be entitled to after having exercised the conversion or option right or after any conversion obligation has been fulfilled; to this extent, the shareholders' subscription rights are excluded. Furthermore, the shareholders' subscription rights with regard to fractional amounts may be excluded in the event of a public offer to acquire own shares.

During the term of this authorization, the total number of the company's own shares used with the exclusion of shareholders' subscription rights shall not represent a pro rata amount of more than 10 percent of the share capital at the time this authorization becomes effective or – if this value is lower – at the time of its exercise. If, during the term of this authorization and until it is exercised, other authorizations to issue or sell shares in the company or to issue rights that enable or oblige the subscription of shares in the company are exercised and shareholders' subscription rights are excluded in the process, this shall be counted towards the aforementioned 10 percent limit.

The written report of the Board of Executive Directors pursuant to Article 9 of Council Regulation (EC) No 2157/2001 of October 8, 2001, on the Statute for a European company (hereinafter "**SE Regulation**") in conjunction with Section 71(1) No. 8 of the German Stock Corporation Act in conjunction with Section 186(4) sentence 2 of the German Stock Corporation Act on the reasons for the authorization granted to the Board of Executive Directors to exclude shareholders' subscription rights is reproduced following this Agenda under No. IV. and will be accessible online at **www.basf.com/shareholdersmeeting** from the date of the convening of the Annual Shareholders' Meeting and also during the Annual Shareholders' Meeting.

## 9. Election to the Supervisory Board

The Supervisory Board member Liming Chen reelected by the Annual Shareholders' Meeting on April 25, 2024, resigned from office with effect from the conclusion of the Annual Shareholders' Meeting 2026. According to Article 10 No. 4 sentence 2 of the Statutes, elections of substitutes for retired Supervisory Board members shall be conducted at the next Annual Shareholders' Meeting following the retirement. Pursuant to Article 10 No. 4 sentence 1 of the Statutes, the election shall be made for the remainder of the term of office of the retired member Liming Chen, i.e., until the conclusion of the Annual Shareholders' Meeting which will resolve on giving formal approval to the actions of the members of the Supervisory Board for the 2027 business year.

In accordance with Article 40(2) and (3) of the SE Regulation, Section 17 of the SE Implementation Act, Section 21(3) of the SE Participation Act and Article 10 No. 1 sentence 1 of the Statutes, the Supervisory Board is composed of twelve members. Six of the twelve members are elected by the Annual Shareholders' Meeting. The other six members are elected by the employees in accordance with Article 10 No. 1 sentence 5 of the Statutes in conjunction with the provisions of the Agreement Concerning the Involvement of Employees in BASF SE of November 15, 2007 (SE Agreement), as amended by the Supplementary Agreement dated November 25, 2015.

Pursuant to Section 17(2) sentence 1 of the SE Implementation Act, the Supervisory Board must consist of at least 30 percent women and at least 30 percent men. The minimum quota must be fulfilled separately by the shareholder side and the employee side, which must each have at least two women and at least two men. The current composition of the Supervisory Board fulfills this minimum quota as the shareholder side and the employee side each comprise two women and four men.

Based on the recommendation of the Nomination Committee, the Supervisory Board nominates Mark Garrett, Binningen/Switzerland, independent non-executive Director of Orica Limited, Melbourne/Australia, to be elected to the Supervisory Board as share-

holder representative, effective upon conclusion of the Annual Shareholders' Meeting 2026, for a term of two years until the conclusion of the Annual Shareholders' Meeting which will resolve on giving formal approval to the actions of the members of the Supervisory Board for the 2027 business year.

If the proposed candidate is elected, the legal minimum quota for women and men would continue to be fulfilled on the shareholder side. The Annual Shareholders' Meeting is not bound to this proposal for election. In the view of the Nomination Committee, the election of Mark Garrett will fulfill the principles for the composition of the Supervisory Board as adopted by the Supervisory Board, including the competence profile, as well as the diversity concept. The principles for the composition of the Supervisory Board as well as its competence profile and diversity concept are published in the Corporate Governance Report 2025, which is accessible online as part of the BASF Report 2025 at [www.basf.com/report](http://www.basf.com/report).

According to the assessment of the Supervisory Board, Mark Garrett is considered to be independent. He has no business or personal relationship with BASF SE or any of its group companies, the governing bodies of BASF SE or any significant shareholder in BASF SE, which would constitute a conflict of interest.

The Supervisory Board has established an age limit of 72 for the elections to the Supervisory Board, which should not be exceeded on the date of the election. The candidate does not exceed this age limit.

The profile of Mark Garrett with information about memberships in other statutory supervisory boards and comparable supervisory bodies as well as further information are attached to the Agenda under No. V. and will be accessible on the company's website at [www.basf.com/shareholdersmeeting](http://www.basf.com/shareholdersmeeting) from the date of the convening of the Annual Shareholders' Meeting and also during the Annual Shareholders' Meeting.

It is intended that Mark Garrett as a shareholder representative will become a member of the Nomination Committee.

## II. Further details and instructions for the Annual Shareholders' Meeting

### 1. Requirements for attending the Annual Shareholders' Meeting and exercising voting rights

The only persons who are entitled – personally or through proxies – to attend the Annual Shareholders' Meeting and exercise their voting rights are those shareholders who have registered with the Board of Executive Directors of the company not later than Thursday, April 23, 2026, either at the following address

**Hauptversammlung BASF SE**  
**c/o ADEUS Aktienregister-Service-GmbH**  
**20784 Hamburg**  
**Germany**  
**Fax: +49 89 2070 37951**  
**Email: hv-service@basf.com**

or online according to the procedure laid down by the company at [www.basf.com/asm-service](http://www.basf.com/asm-service) and who are entered in the share register for the registered shares. For purposes of determining attendance and voting rights, the shares recorded in the share register at the end of April 23, 2026, are decisive.

Shareholders who would like to register via the online service will require their shareholder number and the corresponding access password. Those shareholders who are registered for the email transmission of the invitation to the Annual Shareholders' Meeting shall receive the necessary information in the email invitation to the Annual Shareholders' Meeting. All other shareholders entered in the share register shall receive their shareholder number and their access password by post with the written invitation to the Annual Shareholders' Meeting.

Shareholders who register via the online service and order a ticket to attend the Annual Shareholders' Meeting have the option to print out their admission ticket directly or have the ticket sent to them via email or post. Unlike the registration for the Annual Shareholders' Meeting, the admission ticket is not a prerequisite for attendance but merely serves to simplify the procedure at the entrance to the Annual Shareholders' Meeting.

If an intermediary is registered in the share register, it can only exercise the voting rights for shares that do not belong to it by virtue of a proxy authorization issued by the shareholder. The same applies to associations of shareholders, proxy advisors and other persons who have equal status to these in accordance with Section 135(8) of the German Stock Corporation Act.

Applications for share transfers in the share register that are received by the company after the end of April 23, 2026 (Technical Record Date), up to the end of the Annual Shareholders' Meeting on April 30, 2026, will be executed in the company's share register and take effect only after the Annual Shareholders' Meeting.

Owners of American Depositary Shares (ADS) receive the documents for the issue of a proxy authorization from The Bank of New York Mellon (Depositary).

Shares are not blocked by registration for the Annual Shareholders' Meeting. Shareholders therefore remain free to dispose of their shares even after registration.

### 2. Voting procedures including proxy voting

#### Absentee voting

Shareholders can cast their votes in writing or by way of electronic communication, without attending the Annual Shareholders' Meeting (hereinafter "**Absentee Voting**"). To exercise voting rights, shareholders must register for the Annual Shareholders' Meeting prior to 24:00 (CEST) on April 23, 2026 (see above, under "Requirements for attending the Annual Shareholders' Meeting and exercising voting rights").

Electronic Absentee Voting takes place via the online service at [www.basf.com/asm-service](http://www.basf.com/asm-service) using the online form provided there. Electronic Absentee Voting, including changes to votes, is possible via the online service until the start of voting. The start of voting will be determined and announced by the chair of the meeting at a point in time after the Board of Executive Directors has finished answering questions.

If votes are cast via postal Absentee Voting, the votes must be received by the beginning of the Annual Shareholders' Meeting on April 30, 2026 (date of receipt), at the following address:

**Hauptversammlung BASF SE**  
**c/o ADEUS Aktienregister-Service-GmbH**  
**20784 Hamburg**  
**Germany**  
**Fax: +49 89 2070 37951**

To change or revoke votes cast by Absentee Voting outside of the online service, the abovementioned provisions relating to the possibilities for transmission and the deadlines apply accordingly.

If shareholders have already voted via Absentee Voting but would instead like to personally exercise their voting rights or have these exercised by a representative during the Annual Shareholders' Meeting, this is possible but will revoke the votes cast via Absentee Voting.

Authorized intermediaries, associations of shareholders and proxy advisors, as well as persons who have equal status to these in accordance with Section 135(8) of the German Stock Corporation Act, are also entitled to utilize Absentee Voting.

### **Voting by company-appointed proxy**

As a service, we offer our shareholders the possibility of being represented at the Annual Shareholders' Meeting by proxies appointed by the company. The proxies can be authorized in text form or via the online service at **[www.basf.com/asm-service](http://www.basf.com/asm-service)**. Issuing, changing or revoking a proxy authorization and instructions to the proxies undertaken outside of the online service must reach the company at one of the aforementioned addresses. Issuing proxy authorizations and providing or changing instructions to the proxies are possible until the start of voting. The start of voting will be determined and announced by the chair of the meeting at a point in time after the Board of Executive Directors has finished answering questions.

On the day of the Annual Shareholders' Meeting, proxy authorizations and instructions to the company-appointed proxies may also be issued, changed, or revoked at the counters in the entrance area.

Please note that for voting via company-appointed proxy as well, registration must be carried out prior to 24:00 (CEST) on April 23, 2026 (see above, under "Requirements for attending the Annual Shareholders' Meeting and exercising voting rights"). Beatriz Rosa Malavé and Annette Buchen have been appointed proxies with the sole right of representation. The proxies exercise the voting rights solely on the basis of the instructions provided. In the event that an individual vote takes place on an Item of the Agenda, any instruction issued for this purpose will apply to each individual sub-item accordingly. Please note that the proxies appointed by the company will not accept any instructions to speak, file opposition to resolutions by the Annual Shareholders' Meeting, ask questions or put forward motions on behalf of the shareholder.

If a shareholder has already issued a proxy authorization and voting instructions to the company-appointed proxies but would instead like to personally exercise his or her voting rights or have these exercised by a representative during the Annual Shareholders' Meeting, this is possible but will revoke the issuance of the proxy authorization and the instructions to the company-appointed proxies.

### **Voting by an authorized representative**

In addition to Absentee Voting and voting by proxy, shareholders can have their voting rights in the Annual Shareholders' Meeting exercised by an authorized representative, for example, an intermediary, an association of shareholders or a proxy advisor, as well as persons who have equal status to these in accordance with Section 135(8) of the German Stock Corporation Act. In this case as well, shareholders must register for the Annual Shareholders' Meeting prior to 24:00 (CEST) on April 23, 2026 (see above, under "Requirements for attending the Annual Shareholders' Meeting and exercising voting rights").

The issuing of a proxy authorization, its revocation, and evidence of the authorization vis-à-vis the company can be sent to the company at the following address:

**Hauptversammlung BASF SE**  
**c/o ADEUS Aktienregister-Service-GmbH**  
**20784 Hamburg**  
**Germany**  
**Fax: +49 89 2070 37951**  
**Email: hv-service@basf.com**

In addition, proxy authorizations can be issued or revoked via the online service at **www.basf.com/asm-service** until the start of voting.

In the case of an authorization of an intermediary, an association of shareholders, a proxy advisor, or any other person having equal status to these in accordance with Section 135(8) of the German Stock Corporation Act, the form of authorization is governed by the respective offer for exercising the voting right by the authorized representative.

Those intermediaries, associations of shareholders and proxy advisors, as well as other persons who have equal status to these in accordance with Section 135(8) of the German Stock Corporation Act, that participate in the company's online service can also be authorized via the online service according to the procedure laid down by the company at **www.basf.com/asm-service**.

On the day of the Annual Shareholders' Meeting, the issuing of a proxy authorization, its revocation, and evidence of the authorization vis-à-vis the company are also possible at the counters in the entrance area.

### **3. Forms provided by the company for registration and issuing proxy authorizations**

For the registration or issuing proxy authorizations, the form prepared by the company for this purpose can be used. Shareholders who are entered in the share register and have not signed up for the email transmission of the invitation to the Annual Shareholders' Meeting will receive the form by post. Shareholders who are entered in the share register and have registered to

receive the invitation to the Annual Shareholders' Meeting by email will receive the necessary information with the email invitation to the Annual Shareholders' Meeting. The registration and proxy form is also available at **www.basf.com/asm-service**.

Furthermore, the authorization form on the admission ticket can be used for issuing a proxy authorization.

### **4. Transmission of information by intermediaries via SWIFT**

In addition to the options described under II. Nos. 1. to 3., the enrolment for the Annual Shareholders' Meeting, the ordering of admission tickets, the granting of proxy and voting instructions to the company-appointed proxies, the authorization of third parties as well as any amendment or revocation thereof can also be carried out via intermediaries using SWIFT. The enrolment via SWIFT must be received by the company no later than the last enrolment day, that is by April 23, 2026, 24:00 (CEST) (SWIFT Enrolment Market Deadline). The amendment or revocation of an admission ticket order, an authorization, or issued voting instructions is still possible thereafter and must be received by the company by April 29, 2026, 12:00 (CEST) (SWIFT Vote Market Deadline).

For transmissions, authorized SWIFT participants are requested to use

BIC: ADEUEMMXXX

Instructions via SWIFT are only possible in accordance with ISO 20022. The shareholder number (*Company Register Shareholder Identification*) must be part of a valid instruction.

### **5. BASF Report and further documents**

The reports and financial statements specified under Items 1, 6, 7, 8 and 9 of the Agenda and further documents relating to the Annual Shareholders' Meeting will be published and accessible online at **www.basf.com/shareholdersmeeting** from the date of the convening of the Annual Shareholders' Meeting. These documents will also be accessible there and at the

information stands during the Annual Shareholders' Meeting.

The currently valid Statutes are available at [www.basf.com/corporategovernance](http://www.basf.com/corporategovernance), where they can also be accessed during the Annual Shareholders' Meeting.

**6. Supplementary motions to the Agenda at the request of a minority according to Article 56 sentence 2 and sentence 3 of Regulation (EC) No. 2157/2001 (SE Regulation), Section 50(2) of the SE Implementation Act, and Section 122(2) of the German Stock Corporation Act**

Shareholders whose holdings together reach the twentieth part of the share capital or the pro rata sum of €500,000 (this is equivalent to 390,625 no-par shares) can request that Items be placed on the Agenda and announced. Each new Item must be accompanied by an explanation or a draft resolution. The request must be addressed to the Board of Executive Directors of the company and must have been received by the company by 24:00 (CEST) on March 30, 2026. Such requests must be made in writing or in electronic form in accordance with Section 126a of the German Civil Code, i.e., by email with the addition of the name and a qualified electronic signature, to the following address. Supplementary motions sent to other addresses will not be taken into consideration.

**Board of Executive Directors of BASF SE**  
**c/o CL/G – C007**  
**67056 Ludwigshafen**  
**Germany**  
**Or by email to: [hv2026@basf.com](mailto:hv2026@basf.com)**

Supplements to the Agenda to be announced will – provided that they have not already been announced with the notice of meeting – be published and announced in Germany's Federal Gazette and online at [www.basf.com/shareholdersmeeting](http://www.basf.com/shareholdersmeeting) and communicated to the shareholders promptly after the request has been received.

**7. Motions and electoral proposals by shareholders according to Article 53 Regulation (EC) No. 2157/2001 (SE Regulation) and Sections 126(1) and 127 of the German Stock Corporation Act**

Countermotions with reasons against a proposal by the Board of Executive Directors and the Supervisory Board or by the Supervisory Board alone on a specific Item of the Agenda and, in the event of elections, electoral proposals for the election of members of the Supervisory Board or auditors must be sent to the following address only. Countermotions and electoral proposals sent to other addresses will not be taken into consideration.

**BASF SE**  
**CL/G – C007**  
**67056 Ludwigshafen**  
**Germany**  
**Fax: +49 621 60-6620044**  
**Email: [hv2026@basf.com](mailto:hv2026@basf.com)**

Countermotions and electoral proposals which are to be made accessible according to the German Stock Corporation Act and are received by 24:00 (CEST) on April 15, 2026, at the above address with evidence of shareholder status will be published promptly on the internet at [www.basf.com/shareholdersmeeting](http://www.basf.com/shareholdersmeeting). Any replies from management will also be published at the above internet address.

**8. Total number of shares and voting rights**

The total number of no-par shares issued by the company is 892,522,164. Taking into account the own shares that had been acquired by the company as of the date of adoption of the financial statements by the Board of Executive Directors (February 23, 2026), the number of no-par shares entitled to attendance and voting rights is 879,225,261.

## 9. Rights of the shareholder to information according to Article 53 Regulation (EC) No. 2157/2001 (SE Regulation) and Section 131(1) of the German Stock Corporation Act

On request, any shareholder or shareholder's representative must be given information by the Board of Executive Directors at the Annual Shareholders' Meeting about company matters, including the legal and business relations with affiliated companies and about the situation of the Group and the companies included in the Consolidated Financial Statements, provided that the information is required for the factual assessment of the Item of the Agenda.

## 10. Information on the company's website

This notice convening the Annual Shareholders' Meeting, the documents to be made accessible and motions of shareholders, as well as further information to be published according to Section 124a of the German Stock Corporation Act and information about shareholders' rights can be found on the company's website at [www.basf.com/shareholdersmeeting](http://www.basf.com/shareholdersmeeting).

The notice of the Annual Shareholders' Meeting is published in Germany's Federal Gazette on March 19, 2026.

## 11. Video and audio broadcast of the Annual Shareholders' Meeting

For all shareholders, a live video and audio broadcast of the entire Annual Shareholders' Meeting will be transmitted via the online service at [www.basf.com/asm-service](http://www.basf.com/asm-service) on April 30, 2026, starting at 10:00 a.m. (CEST). The opening of the Annual Shareholders' Meeting by the meeting chair and the speech of the company's Chairman of the Board of Executive Directors will be broadcast live online on April 30, 2026, and will be accessible to all at [www.basf.com/shareholdersmeeting](http://www.basf.com/shareholdersmeeting) and available as a recording after the conclusion of the Annual Shareholders' Meeting.

The live broadcast of the Annual Shareholders' Meeting does not enable participation in the Annual Shareholders' Meeting in accordance with Section 118(1) sentence 2 of the German Stock Corporation Act.

All members of the Board of Executive Directors and of the Supervisory Board intend to be present in person for the duration of the Annual Shareholders' Meeting.

## 12. Data protection

As the responsible party, in connection with the implementation of the Annual Shareholders' Meeting, BASF SE processes personal data, in particular contact information and information about shareholdings, in order to ensure the proper conduct of the Meeting, to enable the exercising of shareholders' rights and to meet its obligations under (stock corporation) law. The processing occurs to safeguard justified interests and/or to fulfill legal obligations. BASF SE processes data of shareholders and their representatives in compliance with the provisions of the EU General Data Protection Regulation (GDPR) and all other relevant laws. Further information about data processing and your rights (access to, rectification of, limiting the processing of, objection to, deletion of and transmission of your data and complaints to the responsible supervisory authority) can be found on the company's website at [www.basf.com/share/data-protection](http://www.basf.com/share/data-protection).

If you have any questions, please contact BASF SE's Data Protection Officer, Alexandra Haug, BASF SE, Carl-Bosch-Straße 38, 67056 Ludwigshafen/Rhine, Germany, or via email at: [data-protection.eu@basf.com](mailto:data-protection.eu@basf.com).

### III. Information about Agenda Item 7: Hive-down and Transfer Agreement between BASF SE and BASF Agricultural Solutions Deutschland GmbH

The Hive-down and Transfer Agreement reads as follows:

Convenience translation from German

#### **HIVE-DOWN AND TRANSFER AGREEMENT**

between

**BASF SE,**  
Ludwigshafen/Rhine  
as transferring entity

and

**BASF Agricultural Solutions Deutschland GmbH,**  
Limburgerhof,  
as acquiring entity

of March 10, 2026

– hereinafter also jointly referred to as the **“Parties”**  
or individually as the **“Party”** –

**Table of contents****List of defined terms****List of Annexes****Preamble****I. Hive-down, Hive-down Effective Date, Closing Balance Sheet**

1. Hive-down
2. Hive-down Effective Date, Tax Effective Date and Closing Balance Sheet

**II. Hive-down Assets**

3. Object of the Hive-down
4. Intangible assets
5. Items of property, plant and equipment
6. Shareholdings
7. Security assets for certain personnel-related liabilities
8. Receivables
9. Inventories
10. Liabilities and obligations, risks and burdens
11. Liabilities from company pension schemes, partial retirement and long-term accounts
12. Agreements and other legal relationships
13. Public-law legal positions
14. Grants
15. Litigation and Procedural Relationships
16. Personnel-related Assets
17. Memberships
18. Specific obligations and burdens under public law

**III. Terms and conditions and other agreements relating to the transfer of the Hive-down Assets**

19. Closing
20. Additions and disposals before the Closing Date
21. Expectancy rights, claims to surrender and co-ownership
22. Obstacles to transfer and catch-all provisions
23. Specific transfer terms and conditions for IP rights
24. Specific transfer terms and conditions for Agricultural Solutions Database Contents
25. Specific transfer terms and conditions for Other Land Register Rights
26. Specific transfer terms and conditions for Agreements
27. Specific transfer terms and conditions for Public-Law Legal Positions
28. Specific transfer terms and conditions for Grants
29. Specific transfer terms and conditions for Litigation and Procedural Relationships
30. Specific transfer terms and conditions for Memberships
31. General obligations to cooperate

32. Future intra-group relationships
33. Creditor protection and internal settlement
34. Economic compensation in case of objecting employees
35. Exclusion of claims

**IV. Consideration and capital increase**

36. Granting of shares and capital increase
37. Special rights and benefits

**V. Consequences of the Hive-down for employees and their representative bodies**

38. General
39. Company pension scheme
40. Security assets
41. Consequences of the Hive-down for individual rights of the employees
42. Liability
43. Consequences of the Hive-down for the representative bodies of the employees under works constitution law
44. Effects of the Hive-down on existing collective agreements, works agreements and agreements with the executive representation committees
45. Consequences of the Hive-down for co-determination and the Supervisory Board
46. Other measures provided for with regard to employees and their representative bodies
47. Effect of the Hive-down on employees continued to be employed by the Transferring Entity

**VI. Miscellaneous**

48. Costs and transfer taxes
49. Value-added tax
50. Withdrawal
51. Final provisions

**List of defined terms**

<b>Acquiring Entity</b>	<b>Jointly Used IP Rights</b>
<b>Agreement to be Transferred</b>	<b>Jointly Used Retained Know-how</b>
<b>Agreements</b>	<b>Jointly Used Transferred Know-how</b>
<b>Agricultural Solutions Database Contents</b>	<b>Know-How</b>
<b>Agricultural Solutions Division</b>	<b>Legal Acts</b>
<b>AktG</b>	<b>Legal Transfer of Agreement</b>
<b>Allianz CTA</b>	<b>Litigation and Procedural Relationships</b>
<b>Allianz CTA Security Assets</b>	<b>Memberships</b>
<b>AO</b>	<b>Mixed-Purpose Agreements</b>
<b>AS Allocated Share Obligations</b>	<b>New BASD Share</b>
<b>AS ListCo SE</b>	<b>New BASD Shares</b>
<b>AS Management Board</b>	<b>New Employees</b>
<b>Asset</b>	<b>Non-Registered IP Rights</b>
<b>Assets</b>	<b>Other Land Register Rights</b>
<b>BASF CTA</b>	<b>Pro-rated AS Allocated Share Obligations</b>
<b>BASF Europe Works Council</b>	<b>Public-Law Legal Positions</b>
<b>BASF Group Companies</b>	<b>R+V CTA</b>
<b>BASF SE's Agricultural Solutions Branch of Activity</b>	<b>R+V CTA Security Assets</b>
<b>BASF SE's AS Business</b>	<b>Registered IP Rights</b>
<b>BetrVG</b>	<b>Retained REACH Data</b>
<b>BGB</b>	<b>Site Contaminations</b>
<b>Business Documents</b>	<b>Successor Allianz CTA</b>
<b>Closing Balance Sheet</b>	<b>Successor CTAs</b>
<b>Closing Date</b>	<b>Successor R+V CTA</b>
<b>Contract Conversion</b>	<b>Tax Effective Date</b>
<b>Contract Management</b>	<b>Transferred Allianz CTA Secured Obligations</b>
<b>Copyrights</b>	<b>Transferred Allianz CTA Security Assets</b>
<b>CTA</b>	<b>Transferred CTA-Secured Obligations</b>
<b>Current Employees</b>	<b>Transferred Employees</b>
<b>Environmental Obligations</b>	<b>Transferred R+V CTA Secured Lifetime Working Time Accounts</b>
<b>Exclusive Agreements</b>	<b>Transferred R+V CTA Security Assets</b>
<b>Grants</b>	<b>Transferring Entity</b>
<b>HGB</b>	<b>Transition Agreement</b>
<b>Hive-down Agreement</b>	<b>UmwG</b>
<b>Hive-down Assets</b>	<b>UmwStG</b>
<b>Hive-down Balance Sheet</b>	<b>US WPZ Security Assets</b>
<b>Hive-down Effective Date</b>	<b>VAA</b>
<b>Hive-down Parts of an Agreement</b>	
<b>IG BCE</b>	

## List of Annexes

- Annex 3.3:** Hive-down Balance Sheet
- Annex 4.1(a):** Registered IP Rights in trademarks, in particular word, figurative and word/figurative marks
- Annex 4.1(b):** Registered IP Rights in patents, utility models and other technical property rights
- Annex 4.1(c):** Registered IP Rights in designs
- Annex 4.1(d):** Registered IP Rights in domain names
- Annex 4.2(a):** Non-Registered IP Rights in computer programs and comparable works
- Annex 4.2(g):** Non-Registered IP Rights in contents of Agricultural Solutions databases
- Annex 5.1:** Real property
- Annex 5.3:** Buildings on third-party land
- Annex 5.4:** Items of property, plant and equipment
- Annex 6.1:** Shareholdings of the Transferring Entity to be transferred to the Acquiring Entity
- Annex 6.3:** Shareholdings of the Transferring Entity not to be transferred to the Acquiring Entity
- Annex 7.2(a):** Draft Agreement on the transfer of the Transferred Allianz CTA Security Assets
- Annex 7.2(b):** Draft Agreement on the transfer of the Transferred R+V CTA Security Assets
- Annex 9:** Inventories
- Annex 10.2:** AS Allocated Share Obligations
- Annex 12.1:** Exclusive Agreements
- Annex 13.1:** Public-Law Legal Positions
- Annex 14.1:** Grants
- Annex 15.1:** Litigation and Procedural Relationships
- Annex 15.2:** Litigation and Procedural Relationships in which only the beneficial ownership is to be transferred
- Annex 16.1:** Transferred Employees if and to the extent they have already been identified at the time of the execution of the Hive-down Agreement
- Annex 17.1:** Memberships
- Annex 38.1:** Part of the business to be transferred

## Preamble

**A.** BASF SE is a publicly listed European Company (*Societas Europaea*) under German law with registered office in Ludwigshafen/Rhine, registered in the commercial register of the local court (*Amtsgericht*) of Ludwigshafen/Rhine under HRB 6000 and with registered business address at Carl-Bosch-Straße 38, 67056 Ludwigshafen/Rhine (hereinafter also referred to as the **“Transferring Entity”**).

The Transferring Entity's share capital upon conclusion of the present Hive-down and Transfer Agreement (hereinafter **“Hive-down Agreement”**) amounts to EUR 1,142,428,369.92 (in words: one thousand one hundred and forty-two million four hundred and twenty-eight thousand three hundred and sixty-nine euros and ninety-two euro cents), divided into 892,522,164 registered no-par value shares, each representing a pro rata amount of EUR 1.28 (in words: one euro and twenty-eight euro cents) of the share capital. The contributions on the shares have been paid in full.

**B.** BASF Agricultural Solutions Deutschland GmbH is a limited liability company (*Gesellschaft mit beschränkter Haftung*) established under German law with its registered office in Limburgerhof, Germany, registered in the commercial register of the local court (*Amtsgericht*) of Ludwigshafen/Rhine under HRB 4970 and with registered business address at Speyerer Str. 2, 67117 Limburgerhof (hereinafter also referred to as the **“Acquiring Entity”**).

The share capital of the Acquiring Entity upon conclusion of this Hive-down Agreement amounts to EUR 25,000.00 (in words: twenty-five thousand euros) and is divided into one share with serial number 1 with a nominal value of EUR 25,000.00 (in words: twenty-five thousand euros). The share capital is fully paid up. The Transferring Entity is the sole shareholder of the Acquiring Entity. A control and profit and loss transfer agreement dated March 18, 2025, is in place between the Transferring Entity as the controlling company and the Acquiring Entity as the controlled company at the date this Hive-down Agreement is concluded.

**C.** The Transferring Entity is the parent company of the BASF Group. The BASF Group consists of eleven operating divisions, which are grouped into six segments.

These segments are Chemicals, Materials, Industrial Solutions, Nutrition & Care, Surface Technologies and Agricultural Solutions. The Agricultural Solutions segment only consists of the Agricultural Solutions division.

**D.** The Agricultural Solutions division of the BASF Group (hereinafter referred to as the **“Agricultural Solutions Division”**) comprises products and innovations designed to advance the sustainable transformation of agriculture and food systems. The Agricultural Solutions Division has a balanced and customer-oriented portfolio. The product portfolio is designed for different crop systems. It offers solutions for seeds, traits, seed treatment products, biological and chemical crop protection products, digital tools and sustainable solutions to achieve optimum results for farmers, breeders, growers and other partners along the value chain. In addition to the business directly managed by the Transferring Entity in the Agricultural Solutions Division, the Agricultural Solutions Division comprises the activities of all companies of the BASF Group in which shares are directly or indirectly held by the Transferring Entity (hereinafter **“BASF Group Companies”**) and shareholdings as far as they are active in the Agricultural Solutions Division.

**E.** The Transferring Entity intends to transfer the part of the Agricultural Solutions Division operated directly by itself (i.e., not by other BASF Group Companies), including any shareholdings in direct subsidiaries attributable to this part, which is hereinafter referred to as **“BASF SE's AS Business”**, to the Acquiring Entity by way of a hive-down by absorption (*Ausgliederung zur Aufnahme*) pursuant to Section 123(3) No. 1 of the German Transformation Act (*Umwandlungsgesetz – “UmwG”*). BASF SE's AS Business comprises the business of the Agricultural Solutions Division located within the Transferring Entity with a focus on the sites in Ludwigshafen/Rhine and Limburgerhof in Germany and represents only a portion of the Group-wide Agricultural Solutions Division. BASF SE's AS Business develops crop protection solutions for the crop systems wheat, canola, sunflower, soy, corn (maize), cotton, rice, fruit and vegetables, thereby helping to advance the sustainable transformation of agriculture and food systems.

Active ingredients such as Xemium and Sulfur are produced at the Ludwigshafen/Rhine site. The facilities for

the production of the above-mentioned products, other active ingredients and intermediates as well as for formulation, filling and packaging are part of BASF SE's AS Business.

The activities of BASF SE's AS Business also include the purchase and resale of merchandise as well as the national, European and global sales organization. BASF SE's AS Business consists in the sale of products to an independent (external) customer base as well as to BASF Group Companies.

BASF SE's AS Business includes the sale of products and technologies for controlling harmful fungi, insect pests and weeds to safeguard and increase the yields of selected crops. These account for the major part of sales in BASF SE's AS Business. In addition, the activities of BASF SE's AS Business include the sale of seed treatment products and of canola seeds. BASF SE's AS Business does not comprise the entire vegetable seeds business because these activities are operated and managed exclusively by independent BASF Group Companies belonging to the Agricultural Solutions Division; the Transferring Entity itself is not active in this area.

BASF SE's AS Business is also characterized by the ownership of IP rights, which serve to secure competitive advantages over third parties and are also made available for consideration to other BASF Group Companies active in the Agricultural Solutions Division.

In addition to distribution and production, research is an essential part of BASF SE's AS Business. The focus of the research activities is on the discovery of new technologies to control harmful fungi, insect pests and weeds in order to safeguard and increase the yields of selected crops. Work is being carried out on both new active ingredient molecules and biological solutions. From this, formulations are developed that are tailored to the relevant regional agricultural needs and crop systems worldwide. The development and approval of these solutions are supported by local regulatory expertise.

At the time of execution of this Hive-down Agreement, BASF SE's AS Business has around 2,465 employees.

- F.** BASF SE's AS Business to be hived down constitutes a branch of activity (*Teilbetrieb*) for tax purposes within the meaning of the German Transformation Tax Act (hereinafter "**BASF SE's Agricultural Solutions Branch of Activity**"). The competent tax office in Ludwigshafen/Rhine has confirmed in advance rulings that BASF SE's AS Business is to be qualified as a branch of activity for tax purposes and that the planned contribution is not required to be effected at fair market value but, on request, can be effected at book or intermediate values under the further requirements of the German Transformation Tax Act. Accordingly, the legal or at least the beneficial ownership (within the meaning of Section 39(2) No. 1 of the German Fiscal Code (*Abgabenordnung* – "**AO**")) in all functionally material operating bases and in the assets of BASF SE's Agricultural Solutions Branch of Activity that can be allocated to it in economic terms are transferred to the Acquiring Entity.
- G.** The Hive-down of BASF SE's AS Business is part of a global separation process of the Agricultural Solutions Division within the BASF Group and is aimed at preparing for a potential IPO of the Agricultural Solutions Division, among other things. The potential listing vehicle is intended to be BASF Beteiligungs SE, a European Company (*Societas Europaea*) with registered office in Limburgerhof, registered in the commercial register of the local court (*Amtsgericht*) of Ludwigshafen/Rhine under HRB 70651 and with registered business address at Speyerer Str. 2, 67117 Limburgerhof ("**AS ListCo SE**"), and at present a wholly-owned subsidiary of the Transferring Entity, which is to become the (direct or indirect) parent company of all companies belonging to the Agricultural Solutions Division. BASF SE's AS Business is intended to be conducted operationally by the Acquiring Entity. It is intended that the Transferring Entity will transfer all of the shares it holds in the Acquiring Entity to AS ListCo SE or a subsidiary of AS ListCo SE after the Hive-down has taken effect. IPO readiness of AS ListCo SE is expected to be achieved by 2027. The potential IPO, in which a minority stake in AS ListCo SE would be listed on the stock exchange, would probably take place on the stock exchange in Frankfurt am Main.

**H.** The information required under Section 126(1) UmwG can be found in the following Sections of the Hive-down Agreement:

Information required under Section 126(1) UmwG	Section(s) of the Agreement
Section 126(1) No. 1 UmwG Names or company names and registered offices of the legal entities involved in the division	Preamble A and B
Section 126(1) No. 2 UmwG Agreement on the transfer of parts of the assets of the transferring legal entity, in each case as a whole, in return for shares being allotted or memberships being granted in the acquiring legal entities	Section 1.1
Section 126(1) No. 3 UmwG In the case of split-ups and spin-offs: the share exchange ratio and, if applicable, the amount of the additional cash payment or information regarding the membership in the acquiring legal entities	Section 36
Section 126(1) No. 4 UmwG In the case of split-ups and spin-offs: the details regarding the allotment of shares in the acquiring legal entities, or details concerning the acquisition of membership in the acquiring legal entities	Section 36
Section 126(1) No. 5 UmwG The point in time from which said shares or memberships will grant an entitlement to a portion of the retained profits, as well as any special conditions affecting that entitlement	Section 36
Section 126(1) No. 6 UmwG The point in time from which the actions taken by the transferring legal entity will be deemed to have been taken for the account of each of the acquiring legal entities (cut-off date for the division)	Section 2.1
Section 126(1) No. 7 UmwG The rights conferred by the acquiring legal entities upon individual holders of shares as well as upon the holders of special privileges, such as shares without voting rights, preferred stock, multiple voting stock, debt securities, and participatory rights, or the measures intended for these persons	Section 37

<p>Section 126(1) No. 8 UmwG Any special advantage granted to a member of a representative or supervisory body of the legal entities involved in the division, to a managing shareholder, a partner, an auditor or an auditor responsible for auditing the division</p>	<p>Section 37</p>
<p>Section 126(1) No. 9 UmwG The exact designation and distribution of the items making up the assets and liabilities that are transferred to each of the acquiring legal entities, as well as the exact designation and allocation of the businesses or parts of businesses that are transferred, assigning such items in each case to the relevant acquiring legal entities</p>	<p>Sections 3 through 18, 38.1</p>
<p>Section 126(1) No. 10 UmwG In the case of split-ups and spin-offs: the distribution of the shares or memberships in each of the legal entities involved among the holders of shares in the transferring legal entity, as well as the rule applied to the distribution</p>	<p>(not relevant in the case of a hive-down)</p>
<p>Section 126(1) No. 11 UmwG The consequences of the division for employees and their representative bodies as well as the measures intended to be taken in that regard</p>	<p>Sections 38 through 47</p>

Now, therefore, the Parties hereby agree as follows:

## I. Hive-down, Hive-down Effective Date, Closing Balance Sheet

### 1. Hive-down

**1.1** The Transferring Entity shall transfer as transferring entity by way of a hive-down by absorption (*Ausgliederung zur Aufnahme*) pursuant to Section 123(3) No. 1 UmwG and in accordance with the further provisions of this Hive-down Agreement the part of its Hive-down Assets (as defined in Section 3.1) relating to BASF SE's AS Business and described in Sections 3 through 18 as a whole to the Acquiring Entity as acquiring entity against the granting of shares in the Acquiring Entity pursuant to Section 36.

**1.2** Where the terms "**Asset**" or "**Assets**" are used in this Hive-down Agreement, this shall include – unless otherwise provided for in this Hive-down Agreement – items of assets and liabilities within the meaning of Section 126(1) No. 9 UmwG of the Transferring Entity with all rights and obligations, including contractual relationships and other legal relationships and legal positions of any kind, receivables and liabilities, uncertain liabilities, contingent liabilities and future, conditional receivables and liabilities the legal basis of which has already been established, irrespective of whether or not they are required to be shown in the balance sheet or can be shown in the balance sheet or are actually shown in the balance sheet.

### 2. Hive-down Effective Date, Tax Effective Date and Closing Balance Sheet

**2.1** The transfer of the Hive-down Assets (as defined in Section 3.1) shall take place between the Transferring Entity and the Acquiring Entity within the meaning of Section 126(1) No. 6 UmwG with effect as of January 1, 2026, 0:00 hours (hereinafter the "**Hive-down Effective Date**"). From this point in time, in the internal relationship between the Parties, the actions and transactions of the Transferring Entity with regard to the Hive-down Assets shall be deemed to have been carried out for the account of the Acquiring Entity.

**2.2** The tax effective date for the Hive-down in accordance with Section 20(6) sentence 2 of the German Transformation Tax Act (*Umwandlungssteuergesetz* – "**UmwStG**") shall be December 31, 2025, 24:00 hours (hereinafter the "**Tax Effective Date**").

**2.3** The closing balance sheet pursuant to Section 125(1) sentence 1 and Section 17(2) UmwG used as a basis for the Hive-down shall be the balance sheet of the Transferring Entity as at December 31, 2025, 24:00 hours, which was audited and given an unqualified audit certificate in accordance with the German Commercial Code (*Handelsgesetzbuch* – "**HGB**") (hereinafter the "**Closing Balance Sheet**").

**2.4** The Acquiring Entity shall take over the Hive-down Assets transferred to it, maintaining the book values reported by the Transferring Entity in the Closing Balance Sheet, and shall maintain them in its commercial balance sheet at the book values adopted from the Transferring Entity, to the extent permitted by law.

**2.5** From a tax perspective, the Acquiring Entity shall exercise the valuation option pursuant to Section 20(2) UmwStG in good time and in accordance with the requirements of the Transferring Entity. If the Transferring Entity will not issue any instructions to the contrary up to 10 days prior to the submission of the Acquiring Entity's tax return for the assessment period in which the Tax Effective Date falls, the Acquiring Entity shall submit a due and proper application for the continuation of the book value for tax purposes to the competent tax office at the latest simultaneously with its submission of this tax return. In addition, the Acquiring Entity undertakes to refrain from actions that could lead to a contribution profit I (*Einbringungsgewinn I*) within the meaning of Section 22(1) UmwStG for the Transferring Entity.

**2.6** If the Hive-down has not been entered in the commercial register of the Transferring Entity by March 31, 2027, the Hive-down Effective Date shall be January 1, 2027, 0:00 hours, in deviation from Section 2.1. In this case, the Hive-down shall be based on the balance sheet of the Transferring Entity to be prepared as at December 31, 2026, as the Closing Balance Sheet. In the event of a further delay in the registration beyond March 31 of the following year, the Hive-down Effective Date and the date for the Closing Balance Sheet shall be postponed

by another year in each case. The same shall apply to the Tax Effective Date. Where this Hive-down Agreement refers to the Closing Balance Sheet, this Section 2.6 must be observed. In the event of a postponement in accordance with this Section 2.6, the preceding hive-down balance sheet from time to time shall be deemed to have been updated as of the new Hive-down Effective Date on the basis of the new Closing Balance Sheet to be used as a basis. The right of withdrawal in accordance with Section 50 shall remain unaffected by this Section 2.6.

## II. Hive-down Assets

### 3. Object of the Hive-down

**3.1** Subject to Section 3.5, the property to be hived down to the Acquiring Entity shall include all tangible and intangible Assets of the Transferring Entity that are attributable to BASF SE's AS Business and are in particular specified in the following Sections 4 through 18 of this Hive-down Agreement, unless they are expressly excluded from the transfer (hereinafter the **"Hive-down Assets"**).

**3.2** As a general rule, the Hive-down Assets shall be transferred in rem (*dinglich*) by way of (partial) universal succession of title. In deviation from this, other transfer methods are provided for individual Assets of the Hive-down Assets in this Hive-down Agreement by transferring or granting (only) beneficial ownership within the meaning of Section 39(2) No. 1 sentence 1 AO, such as for business-related trade receivables and payables (see Sections 8 and 10).

**3.3** The Hive-down Assets shall include, in particular, the assets and liabilities shown in the hive-down balance sheet for BASF SE's AS Business as at January 1, 2026, 0:00 hours, based on the Closing Balance Sheet (hereinafter the **"Hive-down Balance Sheet" – Annex 3.3**). The provisions contained in Section 20 shall remain unaffected.

**3.4** In any case, the Hive-down Assets shall include all functionally material business assets of BASF SE's Agricultural Solutions Branch of Activity and the Assets attributable to BASF SE's Agricultural Solutions Branch of

Activity in economic terms, including the goodwill attributable to BASF SE's Agricultural Solutions Branch of Activity. This shall also apply if

- a) the Assets specified in Sections 4 through 18 and the Annexes thereto are not expressly listed or expressly excluded in the Hive-down Balance Sheet,
- b) the Assets only came into the legal or beneficial ownership of the Transferring Entity after the date of the Closing Balance Sheet, but before the Closing Date (as defined in Section 19.1), or
- c) it has not been recognized in due course that the assets concerned are functionally material business assets or assets attributable in economic terms.

The Parties clearly state that the provisions of this Section 3.4 shall take precedence over the provisions of Sections 3.1 through 3.3. If an asset or liability is not listed as Hive-down Assets in Sections 4 through 18 and the Annexes thereto, or is expressly excluded from the Hive-down Assets, but belongs to the Hive-down Assets in accordance with this priority allocation provision in Section 3.4, (i) this Asset shall be allocated to the Hive-down Assets pursuant to Section 3.4 and (ii) in this respect only the beneficial ownership (within the meaning of Section 39(2) No. 1 AO) in this Asset shall be transferred. Accordingly, in the internal relationship between the Parties and with effect as of the Hive-down Effective Date (see Section 2.1), the Transferring Entity shall act with regard to such Assets as a trustee of the Acquiring Entity acting for the benefit of a third party (*fremdnützig*) free of charge and shall follow any instructions of the Acquiring Entity, unless they violate statutory provisions. In the internal relationship between the Parties and with effect as of the Hive-down Effective Date (see Section 2.1), the Acquiring Entity shall be entitled to all proceeds and rewards from the Asset; at the same time, the Acquiring Entity shall indemnify the Transferring Entity from all costs, claims and any liability in respect thereof. If this provision covers an intangible asset and if this asset serves BASF SE's Agricultural Solutions Branch of Activity only in part (in particular because it is used by it only in part), (i) this asset shall be attributed to the Hive-down Assets pursuant to Section

3.4 (on a functional pro rata basis) only to the extent in which it is used by (or otherwise serves) BASF SE's Agricultural Solutions Branch of Activity, and (ii) thus the beneficial ownership (within the meaning of section 39(2) No. 1 AO) shall only be transferred in part (i.e., to the extent in which the asset is used by, or otherwise serves, BASF SE's Agricultural Solutions Branch of Activity but not other areas of activity of the Transferring Entity).

**3.5** The Parties agree that the following Assets do not form part of BASF SE's Agricultural Solutions Branch of Activity and, therefore, (i) shall not be included in the Hive-down Assets and (ii) shall not be transferred to the Acquiring Entity, even if they may be in some way related to BASF SE's AS Business:

- a) cash and account balances;
- b) the interest held in BASF Ludwigshafen Immo & Grundbesitz SE & Co. KG with registered office in Ludwigshafen/Rhine;
- c) the interest held in BASF Handels- und Exportgesellschaft mbH with registered office in Ludwigshafen/Rhine;
- d) the interest held in BASF Nederland B.V. with registered office in Arnhem, Netherlands;
- e) the interest held in BASF Beteiligungsgesellschaft mbH with registered office in Ludwigshafen/Rhine;
- f) the interest held in BASF Española S.L.U. with registered office in Barcelona, Spain;
- g) the interest held in the Acquiring Entity, the control and profit and loss transfer agreement entered into with the Acquiring Entity dated March 18, 2025, and all rights (including receivables) and obligations (including liabilities) of the Transferring Entity arising from this control and profit and loss transfer agreement; and
- h) the Transferring Entity's legal position under the BASF CTA (as defined in Section 7.3).

#### 4. Intangible assets

The Hive-down Assets shall include the registered and not registered intangible property rights of the Transferring Entity described in more detail below. These property rights shall be recognized and transferred as part of the Hive-down Assets regardless of whether or not the Transferring Entity is entered as their owner in the relevant public register at the Closing Date. The beneficial

ownership or the actual entitlement of the Transferring Entity to the relevant property right shall be decisive.

#### 4.1 Registered IP Rights

The Hive-down Assets shall include all rights of the Transferring Entity in registered intangible property rights which are used exclusively or jointly with other business areas attributable to the Transferring Entity by BASF SE's AS Business, including pending applications (hereinafter the "**Registered IP Rights**"), in particular in

- a) the national, European and international registered trademark rights and rights to signs (including pending applications) listed in **Annex 4.1(a)**, such as word marks, figurative marks, word/figurative marks and other trademark forms, in each case in the relevant classes of goods and services;
- b) the patents, utility models and other technical property rights and other industrial property rights to technical inventions and developments listed in **Annex 4.1(b)**. This shall include, in particular:
  - Patents: all patents granted as well as pending patent applications (including national, European and international patents and patent applications), including all subsequent applications, divisional applications, further developments, additions, extensions, renewals, replacements, conversions, confirmations, re-examinations, registrations, supplementary protection certificates as well as their foreign equivalents;
  - Utility models: all registered utility models and pending utility model applications, including all subsequent applications, divisional applications, extensions, renewals, conversions as well as their foreign equivalents;
  - Plant variety rights: all granted and pending plant variety rights (including all related registration rights and applications, extensions, renewals and foreign equivalents), in particular in relation to seeds, plant varieties and genetic material derived therefrom, as well as related breeding innovations; and

- Other technical property rights: all other technical property rights that are not covered by the definition of patents or utility models and do not relate to plant variety protection, in particular supplementary protection certificates, in each case including all pending applications, subsequent applications, divisional applications, extensions, renewals, conversions as well as their foreign equivalents;

- c) the (registered) designs listed in **Annex 4.1(c)**, which are protected under the relevant national laws or have been filed for protection. This shall include, in particular, registered designs, in each case including all pending applications, subsequent applications, divisional applications, extensions, renewals, conversions as well as their foreign equivalents; and
- d) the domain names listed in **Annex 4.1(d)**, i.e., all second- and third-level domains (including internationalized domain names – IDNs – including ASCII/punycode representations) registered, held, managed, controlled or used under country-specific or generic top-level domains, which are registered in the name of the Transferring Entity or for third parties on its behalf. This shall include, in particular, (i) all registration, ownership, administration, use, renewal, transfer, restoration and defense rights, (ii) all subdomains, redirects and associated DNS zones, records and name server configurations, (iii) all associated registrar accounts, contact/handle data (registrant/admin/tech), AuthInfo/transfer codes, registry/registrar locks, WHOIS/privacy services and contractual legal positions vis-à-vis registrars, registries and DNS/hosting providers, (iv) all certificates (in particular SSL/TLS) and keys exclusively assigned to the domain names and (v) all pending or future claims, measures and proceedings (including UDRP/URS) in relation to the domain names, including all existing rights to these. This covers national and international domain names under all TLDs (including registry spaces at all levels, e.g., “.co.uk”), including current extensions, renewals, transfers and restorations.

The Registered IP Rights included in the Hive-down Assets shall comprise all claims and legal positions associated with the aforementioned rights (including goodwill, rights to protection, use, licensing, transfer and defense of these rights), regardless of whether these rights are registered, subject to a patent application or unregistered, as well as all rights from existing or future applications, extensions, renewals or other modifications of these IP Rights.

## 4.2 Non-Registered IP Rights

The Hive-down Assets shall include all rights of the Transferring Entity in non-registered intangible property rights except for Know-How (see Section 4.3) that are used exclusively or jointly with other business areas attributable to the Transferring Entity by BASF SE's AS Business (hereinafter the **“Non-Registered IP Rights”**), in particular in

- a) the computer programs and comparable works listed and described in **Annex 4.2(a)**, in each case including the rights in them contractually granted or otherwise attributable to the Transferring Entity (in particular copyrights and related property rights as well as rights of use in them) and information, including as to further developments, adaptations and settings, in particular through customizing and parametrization work;
- b) other copyrights and related property rights that are not computer programs, as well as rights of use (such as image rights, film rights, music rights, etc.) in them (hereinafter the **“Copyrights”**);
- c) non-registered trademarks, i.e., all trademark rights or rights to signs arising from use, reputation or recognition, such as trademarks acquired by use (*Benutzungsmarke*), company identifiers, work titles and commercial designations;
- d) non-registered community designs;
- e) inventions not patented and not subject to a patent application;

- f) technical, scientific or other information, including information and knowledge relating to inventions not patented and not subject to a patent application (whether patentable or not), discoveries, developments, improvements, trade and business secrets, technologies, tools, methods, processes, practices, formulas, guides, instructions, techniques, written ideas, technical improvements, designs, drawings, manufacturing and fabrication processes, organizational rules, apparatus, specifications, results, research and study data (including measurement series, test documentation, results, evaluations and data derived therefrom), data for product registrations concerning products of BASF SE's AS Business (with the exception of data required for REACH registrations and not or not exclusively required for product registrations that remain with the Transferring Entity ("**Retained REACH Data**") and instead licensed to the Acquiring Entity pursuant to Section 23.4), as well as safety, manufacturing and quality control information, if and to the extent such information is not already considered Know-How for the purposes of this Hive-down Agreement (see Section 4.3);
- g) contents of technical databases, customer databases and other databases (including databases protected under Section 87a of the German Copyright Act (Urheberrechtsgesetz – "UrhG") or corresponding foreign regulations), in particular those described in more detail in **Annex 4.2(g)** (hereinafter the "**Agricultural Solutions Database Contents**"); and
- h) customer master data to the extent they are not already covered as trade or business secrets by Section 4.2(e) or by the Agricultural Solutions Database Contents, in particular data resulting from the agreements and legal relationships that are included in the Hive-down Assets pursuant to Section 12.

#### 4.3 Know-How

The Hive-down Assets shall include the Know-How exclusively or predominantly attributable to BASF SE's AS Business. "**Know-How**" for the purposes of this Hive-down Agreement is the entirety of practical knowledge gained through experience and trials and which (i)

is secret and therefore not generally known and not easily accessible, (ii) is essential and therefore significant and useful for production or the application of processes and offers an advantage compared to generally known knowledge, and (iii) is identified, i.e., is comprehensively documented and described in an appropriate manner, so that it can be verified that the characteristics "secret" and "essential" are fulfilled.

- 4.4** If and to the extent that rights in the Registered IP Rights, Non-Registered IP Rights or Know-How described in Sections 4.1 through 4.3 cannot be transferred to the Acquiring Entity in whole or in part for legal reasons (in particular due to non-transferable Copyrights or moral rights, missing consents of third parties or mandatory requirements under public law) or for other legal or factual reasons, the Transferring Entity hereby grants the Acquiring Entity an exclusive, transferable and sub-licensable (including sub-licensing in several stages), worldwide, royalty-free and irrevocable right of use that is unlimited in time to the extent permitted by law (and thus the beneficial ownership within the meaning of Section 39(2) No. 1 AO) to the rights in question instead of a transfer of title. This right of use corresponds as far as possible to the legal positions that would have been granted to the Acquiring Entity in the event of a legally permitted transfer of the rights in question. In addition, the general principles of Section 22 shall apply.

#### 5. Items of property, plant and equipment

- 5.1** The Hive-down Assets shall include the real property of the Transferring Entity described in **Annex 5.1**, including all (i) essential parts thereof, i.e., in particular the buildings and structures erected thereon (in particular factory buildings), (ii) things connected with such property only for a temporary purpose (*Scheinbestandteile*) and accessories located thereon, (iii) encumbrances (in particular the encumbrances entered in sections II and III of the relevant land register), and (iv) easements created for the benefit of the relevant owner of the real property.
- 5.2** The Hive-down Assets shall include all limited personal servitudes and other land register rights (in particular pre-emption rights in rem and priority notices of owner-

ship) which are entered in the land register for the benefit of the Transferring Entity or any of its legal predecessors and secure the construction, use or development of items of the Hive-down Assets or otherwise relate to items of the Hive-down Assets (in particular rental and/or lease agreements and rights and claims arising therefrom) as well as claims secured by priority notice for registration of a limited personal servitude, a pre-emption right or any other land register right ("**Other Land Register Rights**").

**5.3** The Hive-down Assets shall include the buildings on third-party land listed in **Annex 5.3**.

**5.4** Subject to Sections 5.1 through 5.3, which are exhaustive with regard to the items specified therein, and unless expressly provided otherwise in this Hive-down Agreement, the Hive-down Assets shall include all items of property, plant and equipment attributable to BASF SE's AS Business, in particular

- a) technical equipment and machinery as well as tools, devices and gauges, including those in the possession of third parties;
- b) other fixed assets and items of operating and office equipment;
- c) leased items, in particular vehicles; and
- d) rights and legal positions, in particular claims from advance payments made on property, plant and equipment as well as construction in progress items.

This covers in particular the items of property, plant and equipment listed in **Annex 5.4**.

## **6. Shareholdings**

**6.1** The Hive-down Assets shall include the shares held by the Transferring Entity in the companies listed in **Annex 6.1**. The acting notary, the notary's representative or successor in office is instructed to prepare up-to-date lists of shareholders of the companies concerned after the Hive-down takes effect on the Closing Date and to submit these to the relevant commercial registers.

**6.2** Unless expressly stipulated otherwise in this Hive-down Agreement, the attribution of a shareholding to the Hive-

down Assets shall include all associated rights and obligations, in particular all profit participation rights and any loss absorption declarations. The same applies to any syndication agreements and other shareholder agreements associated with or relating to a shareholding and, if such shareholding is not held under corporate law but in the form of beneficial ownership (e.g., through a fiduciary relationship), the legal position conferring such beneficial ownership.

**6.3** The Hive-down Assets shall not include the shares and participations in the corporations and partnerships listed (though not exhaustively) in **Annex 6.3** (including, in each case, their subsidiaries and affiliated companies), which, accordingly, shall not be transferred to the Acquiring Entity.

## **7. Security assets for certain personnel-related liabilities**

**7.1** The Hive-down Assets shall include

- a) the legal position of the Transferring Entity in relation to the Transferred Allianz CTA Security Assets (as defined in Section 7.2(a)). The transfer of this legal position is governed by Section 7.2(a);
- b) the securities assets not covered by the Allianz CTA and directly held by the Transferring Entity which exist to secure direct pension claims to the benefit of Transferred Employees (as defined in Section 16.1) who are subject to US income tax liability and which are mathematically allocated to the individual employees secured thereunder ("**US WPZ Security Assets**") to the extent that these are mathematically attributable to Transferred Employees. For the avoidance of doubt, the transfer of these Security Assets shall be governed by the general provisions in Section 19; and
- c) the legal position of the Transferring Entity in relation to the Transferred R+V CTA Security Assets (as defined in Section 7.2(b)). The transfer of this legal position shall be governed by Section 7.2(b).

## 7.2 Transfer Modalities of the Security Assets for Certain Personnel-Related Liabilities

To secure certain personnel-related liabilities, the Transferring Entity has established security mechanisms against insolvency as described below in Section 7.2(a), Section 7.2(b) and Section 7.3, specifically by entering into various trust agreements, known as Contractual Trust Agreements ("**CTA**"). These CTAs also secure personnel-related liabilities in relation to Transferred Employees, among other things. The Assets held under these trust agreements serve as insolvency-proof security for parts of the personnel-related liabilities transferred on the basis of this Hive-down Agreement. In particular:

### a) Allianz CTA

There is a (master) trust agreement between the Transferring Entity and Allianz Treuhand GmbH dated December 14/22, 2020, providing security for direct pension commitments based on reinsurance ("**Allianz CTA**").

The Allianz CTA and the security assets held thereunder ("**Allianz CTA Security Assets**") serve the general (insolvency) protection of securities/fund-linked direct pension commitments made to employees of the Transferring Entity. Allianz Treuhand GmbH holds and manages the Allianz CTA Security Assets as the trustee on the basis of the Allianz CTA for the benefit of the Transferring Entity. The Allianz CTA Security Assets are mathematically allocated to the individual employees (entitled to benefits) who are secured under the Allianz CTA.

Among other things, the Allianz CTA also secures securities/fund-linked direct pension commitments made to Transferred Employees. These pension commitments secured by the Allianz CTA shall be transferred to the Acquiring Entity on the basis of the transfer of part of the business pursuant to Section 35a(2) and Section 125(1) sentence 1 UmwG in conjunction with Section 613a(1) of the German Civil Code (*Bürgerliches Gesetzbuch* – „**BGB**“) triggered by the Hive-down (see Section 11.5) ("**Transferred Allianz CTA Secured Obligations**"). As a result of the transfer, the insolvency protection

under the Allianz CTA in relation to the Transferred Allianz CTA Secured Obligations will no longer apply.

The security provided by the Allianz CTA, as far as it relates to the Transferred Employees, shall be continued at the Acquiring Entity as follows:

The Acquiring Entity has established an equivalent successor security with regard to the Transferred Allianz CTA Secured Obligations, also in the form of a CTA with Allianz Treuhand GmbH. For this purpose, the Acquiring Entity joined the Allianz CTA as a group company. By the Acquiring Entity joining the agreement as a party, an independent trust agreement with provisions identical to those of the Allianz CTA has been entered into between Allianz Treuhand GmbH and the Acquiring Entity ("**Successor Allianz CTA**"). The Transferred Allianz CTA Secured Obligations shall in future be secured at the Acquiring Entity under the Successor Allianz CTA.

The security assets under the Allianz CTA to be mathematically allocated to the Transferred Employees shall be transferred to the Acquiring Entity by way of the Hive-down ("**Transferred Allianz CTA Security Assets**") (see Section 7.1(a)). Technically, this transfer shall take place in such a way that (i) the Transferring Entity shall transfer the rights it is entitled to with regard to the Transferred Allianz CTA Security Assets to the Acquiring Entity by way of the Hive-down with legal effect as of the Closing Date and with economic effect as of the Hive-down Effective Date; these rights shall be included in the Hive-down Assets (see Section 7.1(a)) and (ii) the Acquiring Entity shall contribute the rights transferred to it by way of the Hive-down with regard to the Transferred Allianz CTA Security Assets to the Successor Allianz CTA immediately after the Closing Date in order to establish an equivalent successor security. As from this date, Allianz Treuhand GmbH shall hold and manage the Transferred Allianz CTA Security Assets under the Successor Allianz CTA exclusively as trust assets for the benefit of the Acquiring Entity. Legal title to the Transferred Allianz CTA Security Assets will remain with the trustee at all times.

Further details of the implementation of the transfer of the Transferred Allianz CTA Security Assets under this Hive-down Agreement shall be agreed by the Parties jointly with Allianz Treuhand GmbH in a tripartite transfer agreement the content of which will substantially correspond to the draft attached as **Annex 7.2(a)** and which will come into force when the Hive-down takes effect as of the Closing Date.

**b) R+V CTA**

There is a (master) trust agreement dated October 28/29, 2025, between the Transferring Entity and R+V Treuhand GmbH (the **"R+V CTA"**).

The R+V CTA and the security assets held thereunder (**"R+V CTA Security Assets"**) serve to secure company lifetime working time accounts of employees of the Transferring Entity. R+V Treuhand GmbH holds and manages the R+V CTA Security Assets as the trustee on the basis of the R+V CTA for the benefit of the Transferring Entity. The R+V CTA Security Assets are mathematically allocated to the individual employees secured under the R+V CTA and their lifetime working time accounts, which are denominated in money.

The R+V CTA secures, inter alia, company lifetime working time accounts of Transferred Employees. The Transferred Employees' claims arising from the company lifetime working time accounts, including the credit balance held thereunder shall be transferred to the Acquiring Entity on the basis of the transfer of part of the business pursuant to Section 35a(2) and Section 125(1) sentence 1 UmwG in conjunction with Section 613a(1) BGB triggered by the Hive-down (see Section 11.4) (**"Transferred R+V CTA Secured Lifetime Working Time Accounts"**).

The security provided by the R+V CTA, as far as it relates to the Transferred Employees, shall be continued at the Acquiring Entity as follows:

The Acquiring Entity has established an equivalent successor security with regard to the Transferred R+V CTA Secured Lifetime Working Time Accounts,

also in the form of a CTA with R+V Treuhand GmbH. For this purpose, the Acquiring Entity joined the R+V CTA as a Group company. By the Acquiring Entity joining the agreement as a party, an independent trust agreement with provisions identical to those of the R+V CTA has been entered into between R+V Treuhand GmbH and the Acquiring Entity (**"Successor R+V CTA"**). The Transferred R+V CTA Secured Lifetime Working Time Accounts shall in future be secured at the Acquiring Entity under the Successor R+V CTA.

The security assets under the R+V CTA to be mathematically allocated to the company lifetime working time accounts of the Transferred Employees shall be transferred to the Acquiring Entity by way of the Hive-down (**"Transferred R+V CTA Security Assets"**) (see Section 7.1(c)). Technically, this transfer shall take place in such a way that (i) the Transferring Entity shall transfer the rights it is entitled to with regard to the Transferred R+V Security Assets to the Acquiring Entity by way of the Hive-down with legal effect as of the Closing Date and with economic effect as of the Hive-down Effective Date; these rights shall be included in the Hive-down Assets (see Section 7.1(c)); and (ii) the Acquiring Entity shall contribute the rights transferred to it by way of the Hive-down with regard to the Transferred R+V CTA Security Assets to the Successor R+V CTA immediately after the Closing Date in order to establish an equivalent successor security. As from this date, R+V Treuhand GmbH shall hold and manage the Transferred R+V CTA Security Assets exclusively as trust assets under the Successor R+V CTA for the benefit of the Acquiring Entity. Legal title to the Transferred R+V CTA Security Assets will remain with the trustee at all times.

Further details of the implementation of the transfer of the Transferred R+V CTA Security Assets under this Hive-down Agreement shall be agreed by the Parties jointly with R+V Treuhand GmbH in a tripartite transfer agreement the content of which will substantially correspond to the draft attached as **Annex 7.2(b)** and which will come into force when the Hive-down takes effect as of the Closing Date.

**7.3** The Hive-down Assets shall not include the legal position of the Transferring Entity under the management and security trust agreement dated December 13, 2005, in the updated version of October 2025, between the Transferring Entity and BASF Pensionstreuhand e. V. for the funding and securing of direct pension commitments (the “**BASF CTA**”). The security assets held under the BASF CTA shall not – not even otherwise – be transferred to the Acquiring Entity. Upon transfer of the direct pension claims of the Transferred Employees secured under the BASF CTA to the Acquiring Entity on the basis of the transfer of part of the business pursuant to Section 35a(2) and Section 125(1) sentence 1 UmwG in conjunction with Section 613a(1) BGB triggered by the Hive-down (see Section 11.5), the contractual insolvency protection under the BASF CTA with regard to these pension claims shall no longer apply.

## **8. Receivables**

**8.1** Taking account of the transfer of beneficial ownership in such receivables according to Section 8.2, the Hive-down Assets shall include all business-related receivables to the extent these are attributable to BASF SE's AS Business, in particular business-related trade receivables, including from affiliates and from other equity investments.

**8.2** Only the beneficial ownership (within the meaning of Section 39(2) No. 1 AO) in the receivables covered by Section 8.1 is to be transferred to the Acquiring Entity. The transfer shall take place in such a way that, in the internal relationship between the Parties and with effect as of the Hive-down Effective Date (see Section 2.1), the Acquiring Entity shall receive any economic benefit, in particular cash collected, from the receivables and bear any economic burden, in particular costs from the assertion of the receivables. The Transferring Entity shall act for the benefit of the Acquiring Entity as a trustee acting for the benefit of a third party (*fremdnützig*) free of charge and shall follow any instructions of the Acquiring Entity, unless they violate statutory provisions. In the internal relationship between the Parties and with effect as of the Hive-down Effective Date (see Section 2.1), the Acquiring Entity shall be entitled to all proceeds and rewards from the receivables covered by Section 8.1; at the same time, the Acquiring Entity shall indemnify the

Transferring Entity from all costs, claims and any liability in respect thereof.

**8.3** Employment relationships and employee-related Assets shall be governed by Sections 7, 11 and 16.

## **9. Inventories**

The Hive-down Assets shall include all inventories attributable to BASF SE's AS Business, in particular raw materials and factory supplies as well as finished goods, work in progress and merchandise, in each case including all rights and legal positions, in particular claims, from advance payments made and received, in particular the inventories listed in **Annex 9**.

## **10. Liabilities and obligations, risks and burdens**

**10.1** The Hive-down Assets, including the liabilities listed in Section 10.2 in which only the beneficial ownership is to be transferred according to Section 10.3, shall include all liabilities and obligations of the Transferring Entity, including uncertain liabilities, contingent liabilities and future liabilities whose legal basis has already been established, regardless of whether they can be recognized in the balance sheet or not, to the extent attributable to BASF SE's AS Business, in particular

- a)** discount provisions under Agreements with customers;
- b)** discounts and price risks (including product withdrawals);
- c)** provisions for litigation costs;
- d)** provisions for outstanding invoices payable to suppliers; and
- e)** provisions for restoration obligations under lease agreements.

**10.2** The Hive-down Assets shall also include

- a)** trade accounts payable, including such liabilities to affiliated companies and other equity investments, to the extent these are directly and completely in terms of amount attributed to BASF SE's AS Business; and
- b)** on a pro rata basis, liabilities and obligations that are not fully but partially related to BASF SE's AS

Business, but for which it is not reasonably practicable to determine the portion attributable to BASF SE's AS Business (hereinafter the **AS Allocated Share Obligations**), with the portion included in the Hive-down Assets being determined by applying an allocation key for BASF SE's AS Business (the pro-rated liabilities to be hived down hereinafter the **"Pro-rated AS Allocated Share Obligations"**). The AS Allocated Share Obligations shall also include trade accounts payable within the meaning of letter (a) of this Section 10.2 to the extent that a full allocation to the BASF SE's AS Business is not possible in terms of amount. A list of the AS Allocated Share Obligations and the relevant allocation key can be found in **Annex 10.2**;

in which only the beneficial ownership but not the legal title shall be transferred to the Acquiring Entity in accordance with Section 10.3.

**10.3** Only the beneficial ownership (within the meaning of Section 39(2) No. 1 AO) in the transferred liabilities covered by Section 10.2 (i.e., for those within the meaning of Section 10.2(b) Pro-rated AS Allocation Key Obligations) is to be transferred to the Acquiring Entity. The transfer shall take place in such a way that, in the internal relationship between the Parties and with effect as of the Hive-down Effective Date (see Section 2.1), the Acquiring Entity shall bear any economic burden arising from the liabilities in which beneficial ownership is acquired and, in particular, make payments to the Transferring Entity whenever an assumed liability falls due, and receive any economic benefit from the liabilities in which beneficial ownership is acquired. The Transferring Entity shall act for the benefit of the Acquiring Entity as a trustee acting for the benefit of a third party (*fremdnützig*) free of charge and shall follow any instructions of the Acquiring Entity, unless they violate statutory provisions. In the internal relationship between the Parties and as of the Hive-down Effective Date (see Section 2.1), the Acquiring Entity shall be entitled to all proceeds and rewards from the liabilities covered by Section 10.2 in which beneficial ownership is transferred to the Acquiring Entity; at the same time, the Acquiring Entity shall indemnify the Transferring Entity from all costs, claims and any liability in respect thereof.

**10.4** The Hive-down Assets shall not include the following items, which, accordingly, shall not be transferred to the Acquiring Entity:

- a) any other certain and uncertain tax liabilities; and
- b) uncertain liabilities and obligations as well as risks and charges to the extent they are based on allegedly incorrect capital market information by the Transferring Entity.

**10.5** If "liabilities" or "provisions" are transferred in accordance with this Section 10, the transfer shall relate to the legal relationships and risk positions on which these items are based.

**10.6** Environmental Obligations in connection with Site Contaminations shall be conclusively governed by Section 18.

**10.7** Employment relationships and employee-related liabilities and obligations shall be governed by Sections 7, 11 and 16.

## **11. Liabilities from company pension schemes, partial retirement and long-term accounts**

**11.1** The Hive-down Assets shall include obligations to the Transferred Employees for performance-related payments (Short-Term Incentive (STI)/ Bonus / Personal Profit-Sharing Bonus (PEB)).

**11.2** The Hive-down Assets shall include obligations to the Transferred Employees for time balances and vacation entitlements not taken in the calendar year 2025 or earlier.

**11.3** The Hive-down Assets include obligations to the Transferred Employees for benefits due to reaching a service anniversary.

**11.4** The Hive-down Assets shall include obligations to the Transferred Employees for benefits based on existing value accounts (known as company lifetime working time accounts) and the additional imputed vacation time attributable to them when taking a leave of absence close to retirement.

**11.5** The Hive-down Assets shall include obligations to the Transferred Employees for direct and indirect company pension commitments.

Pension obligations to former members with vested pension rights and to company pensioners (including entitled surviving dependants and persons entitled to equalization) shall not be included in the Hive-down Assets.

**11.6** The Hive-down Assets shall include obligations to the Transferred Employees for the granting of incentive shares as part of the Plus Share Program.

**11.7** The Hive-down Assets shall include obligations to the Transferred Employees for the granting of benefits from the share price-based remuneration plans BASF Stock Option Program (BOP) and Strive.

## 12. Agreements and other legal relationships

**12.1** The Hive-down Assets shall include all agreements, contract offers and initiations and other debt and legal relationships, including the associated rights and obligations from time to time, as well as legal relationships that are conditional, limited in time, not yet fully effective or already fulfilled, and those that supplement, amend, extend, terminate or replace a legal relationship that is included in the Hive-down Assets in which the Transferring Entity is at least also a party to the Agreement (hereinafter referred to as the **"Agreements"**) and which are attributable exclusively to BASF SE's AS Business (hereinafter referred to as the **"Exclusive Agreements"**), including but not limited to:

- a) customer agreements;
- b) supply agreements;
- c) partnership agreements;
- d) agreements under foreign law with foreign contracting parties;
- e) rental and lease agreements and other agreements for the use or transfer of use of land, buildings or parts thereof; and
- f) IP agreements.

The Hive-down Assets shall include in particular the Exclusive Agreements specified in **Annex 12.1**.

**12.2** The Hive-down Assets shall also include all agreements that are also, yet not exclusively attributable to BASF SE's AS Business (hereinafter referred to as the **"Mixed-Purpose Agreements"**) if and to the extent they relate to BASF SE's AS Business (the parts of an agreement relating to BASF SE's AS Business hereinafter referred to as the **"Hive-down Parts of an Agreement"**). The transfer of the Hive-down Parts of an Agreement shall be carried out in accordance with Section 26.6.

**12.3** Business-related trade accounts receivable and trade accounts payable arising from Agreements shall be conclusively governed by Sections 8 and 10.

**12.4** Employment relationships and employee-related liabilities and obligations shall be governed by Sections 7, 11 and 16.

## 13. Public-law legal positions

**13.1** Unless expressly provided otherwise in this Hive-down Agreement, in particular in its Section 13.2, the Hive-down Assets shall include all rights and obligations of the Transferring Entity attributable to BASF SE's AS Business from legal positions under public law, in particular from authorizations, approvals, permissions, rights of use, consents, permits, resolutions, admissions, exemptions, exceptions, public law certificates, concessions, allocations, registrations, notifications and similar legal positions under public law as well as public-law agreements and other public-law orders, decrees, decisions, confirmations and other sovereign measures of any kind. This also includes legal positions under public law that are conditional, limited in time or have not yet taken full effect, as well as those that supplement, amend, extend, terminate or replace an entitlement that is included in the Hive-down Assets. The same applies to applications for the granting, amendment, extension, termination or replacement of such legal positions under public law that are attributable to BASF SE's AS Business (hereinafter referred to as **"Public-Law Legal Positions"**). In particular, this covers the Public-Law Legal Positions which are attributable to BASF SE's AS Business and are listed in **Annex 13.1**.\*

**13.2** To the extent Public-Law Legal Positions also concern business activities remaining with the Transferring Entity in addition to BASF SE's AS Business, they shall be included in the Hive-down Assets if they are listed in **Annex 13.1**. To the extent such Public-Law Legal Positions are not listed in **Annex 13.1**, they shall be included in the Hive-down Assets if they are primarily attributable to BASF SE's AS Business. In both cases, the provisions of Section 27.5 shall apply. To the extent the Public-Law Legal Positions mentioned in sentence 2 of this Section 13.2 do not primarily serve BASF SE's AS Business, they shall not be included in the Hive-down Assets and, accordingly, shall not be transferred to the Acquiring Entity. In this case, the provisions of Section 27.6 shall apply.

#### 14. Grants

**14.1** Unless expressly provided otherwise in this Hive-down Agreement, in particular in its Section 14.2, the Hive-down Assets shall include all receivables, rights and obligations of the Transferring Entity attributable to BASF SE's AS Business from subsidies, aids, grants, financial assistance, allowances and other government grants. This also includes grants that are conditional, limited in time or have not yet taken full effect, as well as those that supplement, amend, extend, terminate or replace a grant that is included in the Hive-down Assets. The same applies to applications for the granting, amendment, extension, termination or replacement of such grants as well as grant projects that are in a preparatory or outlining stage (hereinafter referred to as "**Grants**") that are attributable to BASF SE's AS Business. In particular, this covers the Grants which are attributable to BASF SE's AS Business and are listed in **Annex 14.1**.

**14.2** To the extent Grants also concern business activities remaining with the Transferring Entity in addition to BASF SE's AS Business, they shall be included in the Hive-down Assets if they are listed in **Annex 14.1**. To the extent such Grants are not listed in **Annex 14.1**, they shall be included in the Hive-down Assets if they are primarily attributable to BASF SE's AS Business. In both cases, the provisions of Section 28.5 shall apply. To the extent the Grants mentioned in sentence 2 of this Section 14.2 do not primarily serve BASF SE's AS

Business, they shall not be included in the Hive-down Assets and, accordingly, shall not be transferred to the Acquiring Entity. In this case, the provisions of Section 28.6 shall apply.

#### 15. Litigation and Procedural Relationships

**15.1** The Hive-down Assets – including the litigation and procedural relationships specified in Section 15.2 in which only the beneficial ownership is to be transferred – shall include all litigation and procedural relationships that relate to Assets of the Hive-down Assets or are otherwise attributable to BASF SE's AS Business, also including, in particular, before patent offices, trade mark offices, IP offices or similar authorities and bodies in Germany and abroad, and any other litigation and procedural relationships regarding public procurement law, before administrative authorities or administrative courts, regardless of whether the Transferring Entity is involved as a party or in any other manner (e.g., as an interested third party), and including the relevant rights and obligations of the Transferring Entity asserted in such litigation and procedural relationships (hereinafter "**Litigation and Procedural Relationships**"), in particular the Litigation and Procedural Relationships specified in **Annex 15.1**.

**15.2** The Hive-down Assets shall also include the Litigation and Procedural Relationships listed in **Annex 15.2** in which, to the extent permitted under the applicable litigation and procedural rules, only the beneficial ownership (within the meaning of Section 39(2) No. 1 AO) is to be transferred to the Acquiring Entity. The transfer shall take place in such a way that, in the internal relationship between the Parties and with effect as of the Hive-down Effective Date (see Section 2.1), the Acquiring Entity shall bear any economic burden, and receive any economic benefit, from Litigation and Procedural Relationships in which beneficial ownership is acquired. In all other respects, Section 29.2 shall apply.

#### 16. Personnel-related Assets

**16.1** The Hive-down Assets shall include the employment relationships, including all rights and obligations arising therefrom, with all employees of the Transferring Entity who

- a) were attributed to BASF SE's AS Business as at the Hive-down Effective Date (hereinafter "**Current Employees**"), or
- b) are attributed to BASF SE's AS Business in the period from the Hive-down Effective Date to the Closing Date (hereinafter "**New Employees**"),

in each case to the extent that the employees referred to in lit. (a) and (b) continue to be attributed to BASF SE's AS Business as at the Closing Date and do not object to the transfer of their employment relationship in accordance with Section 35a(2) and Section 125(1) sentence 1 UmwG in conjunction with Section 613a(6) BGB (hereinafter jointly referred to as "**Transferred Employees**"). The personnel IDs of the Transferred Employees, if and to the extent they have already been identified at the time of the execution of this Hive-down Agreement, are listed in **Annex 16.1**. As BASF SE's AS Business is expected to have higher personnel requirements in the future, it is currently intended to attribute a low double-digit number of employees of the Transferring Entity not currently attributed to BASF SE's AS Business to BASF SE's AS Business and/or to hire additional employees for BASF SE's AS Business, between the date this Hive-down Agreement is concluded and the Closing Date. The list in **Annex 16.1** shall also be updated against this background until the Closing Date and contains the personnel IDs of Transferred Employees as at the Closing Date (subject to any effective objections declared after the Closing Date in accordance with Section 35a(2) and Section 125(1) sentence 1 UmwG in conjunction with Section 613a(6) BGB). In the event of an employee's objection in accordance with Section 35a(2) and Section 125(1) sentence 1 UmwG in conjunction with Section 613a(6) BGB, Section 34 shall govern the financial settlement as between the Parties in their internal relationship.

**16.2** The Hive-down Assets shall also include all other contracts and other legal relationships associated with the Transferred Employees' employment relationships.

## 17. Memberships

**17.1** Memberships of the Transferring Entity in associations, societies, communities, associations of persons and federations (hereinafter "**Memberships**") that relate

exclusively to BASF SE's AS Business, in particular those specified in more detail in **Annex 17.1**, shall be included in the Hive-down Assets.

**17.2** In the case of Memberships of the Transferring Entity that do not exclusively but also relate to BASF SE's AS Business, the Transferring Entity and the Acquiring Entity shall decide, by the Closing Date, on the future attribution of such Memberships and shall, in cases where the Acquiring Entity is to take over the relevant Membership from the Transferring Entity, hold the Membership alongside the Transferring Entity in the future or be included in the Membership of the Transferring Entity (e.g., in the form of group Membership), use their best efforts to transfer, split or reapply for Membership for the Acquiring Entity or to include the Acquiring Entity in the relevant Membership of the Transferring Entity.

## 18. Specific obligations and burdens under public law

**18.1** The Hive-down Assets shall include Environmental Obligations in connection with Site Contaminations if and to the extent they are exclusively and fully attributable to BASF SE's AS Business, in particular the Environmental Obligations relating to the remediation of the bentazone contamination at the Ludwigshafen site. For the purposes of this Hive-down Agreement, the following definitions shall apply:

- a) "**Site Contaminations**" means all (i) harmful changes to the soil within the meaning of Section 2(3) of the German Federal Soil Protection Act (*Bundes-Bodenschutzgesetz*), (ii) site contaminations resulting from prior use (Altlasten) within the meaning of Section 2(5) of the German Federal Soil Protection Act, (iii) contaminations of groundwater, leachate or surface water as well as of soil air, (iv) contaminations of the soil that may lead to additional costs when disposing of excavated soil compared to the disposal of uncontaminated excavated soil, and, (v), in the case of foreign matters, matters comparable to the contaminations described in the foregoing subsections (i) to (iv) in accordance with the legal provisions of the relevant other jurisdictions, in each case as existing as of the Closing Date. This applies in all of the aforementioned cases

regardless of whether these site contaminations are known and already specified by public-law orders, decrees, decisions or contracts (or other sovereign measures of any kind) or are still unknown.

**b) “Environmental Obligations”** means all damages, obligations, costs, consequential costs, expenses and other disadvantages incurred in connection with the exploration, monitoring, assessment or investigation, limitation, removal or remediation, regardless of the legal basis and regardless of whether they are of a private or public law nature, which are linked to the existence of a Site Contamination. This shall also include agreements entered into with third parties or with an authority to avert claims asserted against the Transferring Entity due to a Site Contamination. The Parties hereby clarify that obligations and risks within the scope of the general post-closure obligation for the Flotzgrün, Maudach and Bruchhübel landfills in accordance with the German Circular Economy Act (*Kreislaufwirtschaftsgesetz*) and the German Landfill Ordinance (*Deponieverordnung*) shall not be considered to be Environmental Obligations in the aforementioned sense, unless an authority orders measures in accordance with other legal provisions during the post-closure phase (see Section 40(2) sentence 2 of the German Circular Economy Act). Environmental Obligations shall not include, for example, obligations and risks in connection with

- (i) the sealing of landfill surfaces;
- (ii) the collection and treatment of leachate from landfills; and
- (iii) operational, recurring measures such as landfill maintenance, maintenance of green areas after sealing, capture of surface water and road and building cleaning.

**18.2** The Hive-down Assets shall also include a share of 24% in the following Environmental Obligations in relation to Site Contaminations (in respect of which it has been established that BASF SE's AS Business has contributed to the cause, whereas its precise share of such cause has not been determined) in the following landfills:

- a) Flotzgrün;
- b) Maudach; and
- c) Bruchhübel.

**18.3** Only the beneficial ownership (within the meaning of Section 39(2) No. 1 AO) in the Environmental Obligations provided for in this Section 18 shall be transferred by way of indemnification in the internal relationship between the Parties with effect as of the Hive-down Effective Date (see Section 2.1) in such a way that the Acquiring Entity shall indemnify the Transferring Entity from its continuing obligations vis-à-vis third parties, in particular all costs, claims and any liability, in full (in respect of Section 18.1) or on a pro rata basis in the amount of 24% (in respect of Section 18.2). In return, the Acquiring Entity shall be entitled, to the same extent, to all proceeds, rewards and income from the Environmental Obligations covered by this Section 18.

**18.4** In dealing with the matters underlying Section 18.1, the Acquiring Entity shall, in the internal relationship between the Parties, have the right to give instructions to the Transferring Entity, which shall be exercised by the Acquiring Entity in compliance with statutory limits and responsibility for the environment. Instructions given by the Acquiring Entity shall not run counter to official orders or contractual regulations which an authority has issued or will issue in the future vis-à-vis the Transferring Entity in connection with Site Contaminations. The Transferring Entity may refuse to implement instructions which, in the opinion of the Transferring Entity, jeopardize its legitimate interests, for example if and to the extent the implementation of the instruction should more than insignificantly impair the Transferring Entity's operational processes. In the cases underlying Section 18.2, the Transferring Entity shall consult with the Acquiring Entity with regard to necessary remediation measures and consider the Acquiring Entity's opinions in the decision-making process, taking into account aspects of good faith (*Treu und Glauben*), the indemnification share of 24%, the statutory limits and responsibility for the environment. The Transferring Entity may deviate from opinions expressed by the Acquiring Entity for factual reasons, in particular if and to the extent this would impair the implementation of official orders or contractual regulations which an authority has issued or will issue in the future vis-à-

vis the Transferring Entity in connection with Site Contaminations or if and to the extent this would, in the opinion of the Transferring Entity, jeopardize its legitimate interests.

### **III. Terms and conditions and other agreements relating to the transfer of the Hive-down Assets**

#### **19. Closing**

**19.1** Unless otherwise provided for in this Hive-down Agreement, the Hive-down Assets shall be transferred (i) with effect in rem and (ii) as at the time the Hive-down is entered in the commercial register of the Transferring Entity (hereinafter the **"Closing Date"**).

**19.2** Possession of the movable and immovable items of the Hive-down Assets shall be transferred to the Acquiring Entity as at the Closing Date. To the extent that items included in the Hive-down Assets are in possession of third parties, the related claim for surrender shall also be included in the Hive-down Assets.

**19.3** The Acquiring Entity shall receive, as at the Closing Date, all documents attributable to BASF SE's AS Business or maintained in relation thereto by the Transferring Entity, in particular any contractual and approval documents, operating regulations, design and construction plans, operating manuals, and personnel documents (hereinafter the **"Business Documents"**). The Acquiring Entity shall also receive all instruments required to assert the rights transferred to it. The Acquiring Entity shall retain the books and other records for the Transferring Entity for the statutory retention periods and shall ensure that the Transferring Entity can inspect, and make copies of, such Business Documents. Any business or trade secrets shall be treated as confidential and any further legal requirements, in particular under data protection law, shall be complied with. The Parties shall coordinate with each other on the practical handling of Business Documents and take appropriate measures for handling Business Documents in the Parties' interests.

#### **20. Additions and disposals before the Closing Date**

**20.1** The scope of the asset transfer shall be based on the existing Hive-down Assets as at the Closing Date.

Additions and disposals of Assets in the period up to the Closing Date shall be taken into account in the transfer. Accordingly, unless expressly provided otherwise in this Hive-down Agreement, the Hive-down Assets shall also include those Assets attributable to BASF SE's AS Business in terms of their origin and purpose that have been added to BASF SE's AS Business or have originated in BASF SE's AS Business in the period up to the Closing Date. This includes, in particular, all Assets attributed as from the Hive-down Effective Date to BASF SE's AS Business using a central reporting tool based on the financial data of BASF SE's ERP system, as well as all Assets resulting from legal acts of employees of BASF SE's AS Business or from other legal acts expressly or implicitly performed in respect of BASF SE's AS Business as from the Hive-down Effective Date. This shall also apply in the case of an increase in a shareholding by way of capital increase or an acquisition of shares from a joint shareholder. Accordingly, Assets attributable to BASF SE's AS Business under this Hive-down Agreement that have been disposed of or otherwise transferred up to the Closing Date or that no longer exist at that date shall not be transferred to the Acquiring Entity. In their place, the Hive-down Assets shall include their substitute assets in rem or under the law of obligations existing at the Closing Date. Any substitute assets in rem or under the law of obligations that are not included in the Hive-down Assets pursuant to this Hive-down Agreement shall not be transferred to the Acquiring Entity.

**20.2** The Parties agree, for evidentiary purposes, to update the Annexes to this Hive-down Agreement and the underlying statements until the Closing Date.

**20.3** The above provisions apply accordingly to any changes to the scope of utilization of asset items.

#### **21. Expectancy rights, claims to surrender and co-ownership**

To the extent that Assets of the Hive-down Assets are subject to retention of title by third parties as at the Closing Date, the Transferring Entity has transferred title to them as security to third parties or has not yet obtained full title for other reasons, the Hive-down Assets shall include all rights and obligations the Transferring Entity has in this context, including any expectancy rights and

claims to surrender. To the extent that Assets of the Hive-down Assets are co-owned as at the Closing Date, the Transferring Entity's relevant co-ownership interests shall be included in the Hive-down Assets.

## 22. Obstacles to transfer and catch-all provisions

To the extent that Assets or other rights and obligations that are to be transferred to the Acquiring Entity according to this Hive-down Agreement are not transferred, or not transferred to the intended extent, by operation of law as of the Closing Date, and to the extent that no more specific transfer terms for the those Assets or other rights and obligations have been determined for this case, the following shall apply:

**22.1** The Transferring Entity shall separately transfer such Assets and other rights and obligations to the Acquiring Entity in accordance with the applicable provisions, provided that, in the internal relationship between the Parties, they shall be transferred with effect as of the Hive-down Effective Date (see Section 2.1). The Acquiring Entity undertakes to agree to such separate transfer. Where, vis-à-vis third parties, such transfer to the Acquiring Entity is not possible or is only possible using disproportionate efforts, the Parties shall, in their internal relationship, place each other in the same position as if such transfer had been carried out with effect as of the Hive-down Effective Date (see Section 2.1). In either case, the Acquiring Entity shall, in the internal relationship and with effect as of the Hive-down Effective Date, bear any economic burden, and receive any economic benefit, from the relevant item. Furthermore, the Transferring Entity shall grant the Acquiring Entity all necessary and legally possible authorizations to represent it with regard to an item not transferred and, in particular, to assert the rights to be transferred to the Acquiring Entity under this Hive-down Agreement on behalf of the Transferring Entity. To the extent that the Acquiring Entity cannot exercise a legal position with effect vis-à-vis third parties, the Transferring Entity shall act as a trustee of the Acquiring Entity acting for the benefit of a third party (*fremdnützig*) free of charge and shall follow any instructions of the Acquiring Entity, unless they violate statutory provisions. In the internal relationship between the Parties and with effect as of the Hive-down Effective Date (see Section 2.1), the Acquiring

Entity shall be entitled to all proceeds and rewards from the Asset not transferred; at the same time, the Acquiring Entity shall indemnify the Transferring Entity from all costs, claims and any liability in respect thereof.

**22.2** To the extent that the transfer of certain Assets or other rights and obligations or the entry into agreements requires the consent of third parties or public-law authorization or other Legal Act, the Parties shall endeavor to obtain them. If such consent or authorization cannot be obtained or can only be obtained with disproportionate efforts, the provisions in sentences 3 to 7 of Section 22.1 shall apply accordingly as between the Parties.

**22.3** To the extent certain Assets or other rights and obligations are not intended to be transferred under this Hive-down Agreement but are transferred for legal reasons, in particular because they were erroneously attributed to the Hive-down Assets, the Acquiring Entity shall retransfer such Assets or other rights or, as appropriate, indemnify the Transferring Entity; the Transferring Entity shall consent to such retransfer or, as appropriate, indemnify the Acquiring Entity. In this context, the Parties shall initiate any necessary or appropriate measures and participate in any necessary or appropriate legal acts to retransfer such Assets to the Transferring Entity. Where an inadvertent misattribution is identified prior to the Closing Date, the Parties shall be entitled to rectify such inadvertent misattribution by mutual agreement prior to the Closing Date. In their internal relationship, the Parties shall place each other in the same position as if the Assets specified in sentence 1 had not been transferred.

**22.4** If it cannot be determined, based on an interpretation of this Hive-down Agreement including its Annexes, to which Party an Asset is attributable, the Transferring Entity shall decide on its attribution in accordance with Section 315 BGB.

**22.5** The purpose of the provisions set out in this Section 22 is to effect at least the transfer of beneficial ownership within the meaning of Section 39(2) No. 1 sentence 1 AO in the Assets of the Hive-down Assets as attributed to the Acquiring Entity under this Hive-down Agreement.

### 23. Specific transfer terms and conditions for IP rights

**23.1** Where Registered IP Rights (Section 4.1) or Non-Registered IP Rights (Section 4.2) which have been used, or were planned to be used, both in BASF SE's AS Business and other business areas attributable to the Transferring Entity before the Hive-down Effective Date are transferred to the Acquiring Entity under this Hive-down Agreement (hereinafter **"Jointly Used IP Rights"**), the Acquiring Entity hereby grants the Transferring Entity and its affiliates within the meaning of Sections 15 et seq of the German Stock Corporation Act (Aktengesetz – **"AktG"**) an exclusive, transferrable and sub-licensable, worldwide, royalty-free and irrevocable right of use in such Jointly Used IP Rights for any use (including exploitation by way of licensing) outside of BASF SE's AS Business. Such right of use shall include, in particular, the right to exclusively exploit, develop, and assert vis-à-vis third parties, Jointly Used IP Rights for any use outside of BASF SE's AS Business. Such right of use shall expressly include the right to supply, produce for, or sub-license Jointly Used IP Rights to, third parties, irrespective of whether or not they are active in or for the agriculture sector, in accordance with the above provisions and outside of BASF SE's AS Business. Any such right of use pursuant to this Section 23.1 shall include sub-licenses in several levels and the exploitation of Jointly Used IP Rights by way of licensing.

**23.2** Where, pursuant to Section 4.3 of this Hive-down Agreement, Know-How of the Transferring Entity used both in BASF SE's AS Business and other business areas attributable to the Transferring Entity before the Hive-down Effective Date is not included in the Hive-down Assets and thus remains with the Transferring Entity (hereinafter **"Jointly Used Retained Know-how"**), the Transferring Entity hereby grants the Acquiring Entity and its affiliates within the meaning of Sections 15 et seq AktG an exclusive, transferable and sub-licensable (including licensing to third parties and sub-licensing in several levels), worldwide, royalty-free, and irrevocable right of use in such Jointly Used Retained Know-how in the area of BASF SE's AS Business. Such right of use shall include, in particular, the right to exclusively exploit, develop, or assert vis-à-vis third parties, the relevant Jointly Used Retained Know-

how in the area of BASF SE's AS Business, or to exploit such Jointly Used Retained Know-how by way of licensing.

**23.3** Where, pursuant to Section 4.3 of this Hive-down Agreement, Know-How of the Transferring Entity used both in BASF SE's AS Business and other business areas attributable to the Transferring Entity before the Hive-down Effective Date is included in the Hive-down Assets and is thus transferred to the Acquiring Entity (**"Jointly Used Transferred Know-how"**), the Acquiring Entity hereby grants the Transferring Entity and its affiliates within the meaning of Sections 15 et seq AktG an exclusive, transferable and sub-licensable (including licensing to third parties and sub-licensing in several levels), worldwide, royalty-free, and irrevocable right of use in such Jointly Used Transferred Know-how in the areas of the business areas attributable to the Transferring Entity. Such right of use shall include, in particular, the right to exclusively exploit, develop, or assert vis-à-vis third parties, the relevant Jointly Used Transferred Know-how in the area of the business areas attributable to the Transferring Entity, or to exploit such Jointly Used Transferred Know-how by way of licensing.

**23.4** Where Retained REACH Data pursuant to Section 4.2(f) is not included in the Hive-down Assets and thus remains with the Transferring Entity, the Transferring Entity hereby grants the Acquiring Entity and its affiliates within the meaning of Sections 15 et seq AktG an exclusive, transferable and sub-licensable (including licensing to third parties and sub-licensing in several levels), worldwide, royalty-free, and irrevocable right of use in such Retained REACH Data in the area of BASF SE's AS Business.

**23.5** The rights of use granted pursuant to Sections 23.1 to 23.4 shall each exist for the duration of the legal protection granted under the relevant intangible property rights and expire automatically to the extent, and as soon as, the relevant protection expires. If certain intangible property rights are not subject to an applicable term of protection (e.g., for information not protected as a trade secret), the rights of use shall exist for an unlimited period, unless this is agreed otherwise in a specific case or prevented by mandatory statutory pro-

visions. If the Acquiring Entity intends to relinquish or sell to third parties or otherwise transfer (individual or several) registered Jointly Used IP Rights, the Acquiring Entity shall grant the Transferring Entity a pre-emptive right to acquire the relevant registered Jointly Used IP Rights in due time and prior to their relinquishment, sale or transfer. The Acquiring Entity shall not be required to grant such right if the Acquiring Entity sells a business area to which individual or several Jointly Used IP Rights belong. The Transferring Entity shall be entitled to acquire the relevant registered Jointly Used IP Rights on an arm's length basis and in particular at a purchase price determined in consideration of the costs incurred by the Acquiring Entity for maintaining and/or defending the relevant IP Rights. The Parties shall also maintain the protection of unregistered Jointly Used IP Rights, Jointly Used Transferred Know-how, Jointly Used Retained Know-how and Retained REACH Data to the extent reasonable and necessary, and treat such rights as confidential, to the extent they are not publicly known or become known through no fault of the relevant Party, in particular by taking appropriate measures to protect trade secrets.

**23.6** If the Parties provide services, support services or other activities related to intangible property rights to each other or to other BASF Group Companies, they shall discuss their future handling of such activities after the Closing Date and shall agree on the extent to which the Acquiring Entity will take over such activities in the future, if necessary with the support of the Transferring Entity. Where necessary, the Parties shall make reasonable and suitable arrangements for this prior to the Closing Date and lay them down in contractual agreements.

#### **24. Specific transfer terms and conditions for Agricultural Solutions Database Contents**

It shall be ensured by suitable measures (e.g., access and authorization approaches) that the Acquiring Entity shall only have access to such Agricultural Solutions Database Contents that relate to BASF SE's AS Business, even if stored together with database contents of other units, branches of activity or functional areas.

#### **25. Specific transfer terms and conditions for Other Land Register Rights**

**25.1** To the extent that the Other Land Register Rights are not transferred to the Acquiring Entity by operation of law as of the Closing Date, the Transferring Entity undertakes to transfer these Other Land Register Rights to the Acquiring Entity. The Acquiring Entity undertakes to accept such transfer. In their internal relationship, the Transferring Entity and the Acquiring Entity shall place each other in the same position as if all Other Land Register Rights had been transferred to the Acquiring Entity with effect as of the Hive-down Effective Date (see Section 2.1). In particular, the Transferring Entity shall leave the exercise of Other Land Register Rights to the Acquiring Entity. To the extent that the Transferring Entity or any of its affiliates within the meaning of Sections 15 et seq AktG also requires Other Land Register Rights to secure, construct, use, or develop its Assets or has promised their exercise to a third party, the Acquiring Entity shall grant the Transferring Entity a corresponding right of joint use upon request.

**25.2** The Parties instruct the acting notary, the notary's representative or successor in office to correct the land register in respect of the entire real property affected by the Hive-down and change it to the Acquiring Entity after the Hive-down has been entered in the commercial register of the Transferring Entity. In particular, they are authorized to designate the real property to be corrected and the restricted rights in rem to be corrected and to submit applications and other declarations relating to the correction of the land register and, as necessary, to issue approvals. Reference was made to real estate transfer tax that may arise.

In this regard, for the avoidance of doubt, the following additional agreement is made:

With regard to the land register correction of rights secured in rem, such as limited personal servitudes, being aware of the provisions of Section 126(2) UmwG, it is agreed that these will also and additionally be subsequently clarified and specified by both Parties. The Parties undertake to provide the relevant declarations in officially certified form (*grundbuchtauglich*).

## 26. Specific transfer terms and conditions for Agreements

**26.1** To the extent that an Exclusive Agreement is not transferred, or not transferred to the intended extent, by operation of law as of the Closing Date, the Transferring Entity shall transfer its position as a Party to this Agreement, including all rights and obligations, claims and liabilities or contingent liabilities (known or unknown) for the present, the past and the future, to the Acquiring Entity in accordance with the mandatory statutory provisions applicable to the transfer subject to the condition that, in the internal relationship between the Parties, the transfer shall take place with effect as of the Hive-down Effective Date (see Section 2.1) (hereinafter **"Legal Transfer of Agreement"**). Termination of the Exclusive Agreement by the Transferring Entity and timely conclusion of a new agreement in connection with the Hive-down by the Acquiring Entity with essentially the same terms and conditions and the same other contractual party shall be equivalent to a Legal Transfer of Agreement.

**26.2** To the extent that such Legal Transfer of Agreement is subject to the consent of persons who are not Parties, the Parties shall, each at its own expense, make all necessary and reasonable efforts to obtain such consent as soon as possible after conclusion of this Hive-down Agreement, including by causing the grantor of consent to act in a manner that indicates that consent has been granted implicitly. The Legal Transfer of Agreement shall in any case be considered to have been effected if an objective and reasonable third party would consider the conduct of the grantor of consent as (implicit) consent to the Legal Transfer of Agreement, in particular if the grantor of consent performs contractual services to the Acquiring Entity without objection or accepts services from the Acquiring Entity as performance of contract.

**26.3** If the Legal Transfer of Agreement regarding an Exclusive Agreement is not possible before the Closing Date or is only possible using disproportionate efforts, the Parties shall, in their internal relationship, place each other in the same position, in particular in accordance with the provisions of Section 26.4, as if the Legal Transfer of Agreement had been effected as of the

Hive-down Effective Date (see Section 2.1) until (i) the Legal Transfer of Agreement has actually been effected, (ii) the Exclusive Agreement terminates, or (iii) the Transferring Entity is replaced as a party to the Agreement to be transferred or withdraws as such for other reasons (until the occurrence of any of these events, such agreement is an **"Agreement to be Transferred"**).

## 26.4 Deemed transfer of an Agreement (*Vertragstreuhand*)

- a) The Acquiring Entity agrees to be bound by the terms of any Agreement to be Transferred in respect of its rights and obligations under the following provisions of this Section 26.4 and will act accordingly.
- b) The Transferring Entity shall forward to the Acquiring Entity, without undue delay, all declarations of intent and other information or documents which it receives in relation to an Agreement to be Transferred. Unless the Parties agree otherwise in the specific case, the Transferring Entity shall use the same transmission method by which it received such declarations of intent, other information or documents or, if this would cause an unreasonable burden to the Transferring Entity, a communication method customary in the industry.
- c) At the request of the Acquiring Entity, the Transferring Entity shall provide all information in its possession or under its control which the Acquiring Entity does not possess but reasonably requires to exercise its rights and to perform its obligations with regard to the Agreement to be Transferred pursuant to this Section 26.4. The Transferring Entity may refuse to provide such information if, in its reasonable opinion, this would violate any laws or Agreements. In this case, the Parties shall take all reasonable measures to exchange requested information in a permitted manner.
- d) Legal Acts
  - i) The Transferring Entity shall (A) make or receive all legally binding declarations in relation to an Agreement to be Transferred, including (also repeatedly) in relation to its termination, rescis-

- sion, cancellation, avoidance, expansion, extension, amendment, modification, variation or supplementation, making or accepting forecasts under the Agreement to be Transferred or acknowledgement of claims in relation to the Agreement to be Transferred, (B) enforce rights under or in connection with an Agreement to be Transferred in court, or (C) exercise rights under or in connection with an Agreement to be Transferred against the other contractual party or other third parties, except where this relates to the conclusion of new agreements under the Agreement to be Transferred (these actions hereinafter collectively the **“Legal Acts”**), in each case in its own name, but for the account and at the risk of the Acquiring Entity and in accordance with its instructions.
- ii) The Transferring Entity may refuse to implement such instructions of the Acquiring Entity (A) which the Acquiring Entity failed to give to the Transferring Entity in due time before the expiry of a period for the performance of a Legal Act as specified in the Agreement to be Transferred, or (B) which, in the reasonable opinion of the Transferring Entity, could severely damage the reputation of the Transferring Entity or of any of its affiliates within the meaning of Section 15 et seq AktG.
  - iii) If, in the reasonable opinion of the Transferring Entity, the omission of a Legal Act under an Agreement to be Transferred could severely damage the reputation of the Transferring Entity or any of its affiliates within the meaning of Section 15 et seq AktG and the Acquiring Entity has not issued any instruction regarding such Legal Act within a reasonable period of time before the expiry of the period for its performance as specified in the Agreement to be Transferred or has issued an unclear instruction, the Transferring Entity may perform the Legal Act without having consulted with the Acquiring Entity, in accordance with previous practice and applicable laws.
- e) Administration and management of contracts
- i) The Acquiring Entity shall, on behalf of the Transferring Entity, perform all activities regarding the administration, execution, and performance of an Agreement to be Transferred, including day-to-day communication with the other contractual party, product and service forecasts, quality control and incoming goods inspection, price and specification updates, delivery planning, scheduling and implementation, invoice processing and reminders, including the management of accounts payable and accounts receivable, payments made and payments received (hereinafter **“Contract Management”**).
  - ii) Where Contract Management by the Acquiring Entity is not permitted and the Transferring Entity is able to carry out Contract Management in addition to its ordinary business activities, the Transferring Entity shall assume the Contract Management in accordance with previous practice and with the same diligence it uses in its own affairs.
  - iii) To the extent that, and as long as, Contract Management is carried out by the Transferring Entity, the Acquiring Entity provides the Transferring Entity with all information required in this context in due time in advance. The Transferring Entity informs the Acquiring Entity in an appropriate manner about Contract Management, and the Parties will regularly consult each other in this respect.
  - iv) To the extent that, and as long as, the Transferring Entity carries out Contract Management, the Acquiring Entity bears reasonable and documented costs incurred by the Transferring Entity in this context, plus any surcharges to be charged in accordance with applicable laws and previous practice as between affiliates within the meaning of Section 15 et seq AktG. Otherwise, each Party bears its own costs in connection with Contract Management.

- f)** Services to be provided by the Transferring Entity under an Agreement to be Transferred
- i)** The Acquiring Entity, for its own account and in the name of the Transferring Entity, effects all performances and payments to be made by the Transferring Entity under the Agreement to be Transferred directly to the recipient provided for in the Agreement to be Transferred.
- ii)** To the extent that this is not permitted and the performance to be provided by the Transferring Entity under the Agreement to be Transferred
- i.** consists of cash or cash equivalents, the Transferring Entity shall forward all payments previously received from the Acquiring Entity to the recipient specified in the Agreement to be Transferred in accordance with the Acquiring Entity's instructions or, if such instructions are unclear or lacking, in accordance with previous practice;
  - ii.** consists of a service other than those described in Section 26.4(f)(ii)i above, the Acquiring Entity shall ensure at its own expense and as subcontractor of the Transferring Entity or under a similar agreement that all goods, resources, services, or rights are available to the Transferring Entity in order to provide such services.

The Transferring Entity shall hold in trust for the Acquiring Entity everything the Transferring Entity has received from the Acquiring Entity in connection with this Section 26.4(f)(ii).

- iii)** If the Acquiring Entity fails to comply with its obligations under Section 26.4(f)(ii) above in due time and, in the Transferring Entity's reasonable opinion, delayed performance could severely damage the reputation of the Transferring Entity or of any of its affiliates within the meaning of Section 15 et seq AktG, the Transferring Entity may disregard instructions given

by the Acquiring Entity and provide performance itself; in this case, the Acquiring Entity must immediately reimburse the Transferring Entity for the relevant performance provided.

- g)** Performance to be provided to the Transferring Entity under an Agreement to be Transferred
- i)** The Transferring Entity shall request the relevant other contractual party or parties under an Agreement to be Transferred to provide any performance to be provided by the latter directly to the Acquiring Entity.
- ii)** To the extent that this is not permitted or is rejected by the relevant other contractual party and
- i.** the performance received consists of cash or cash equivalents, the Transferring Entity shall forward such cash or cash equivalents to the Acquiring Entity as soon as possible after receipt and at least once per calendar month, if necessary in bundled form, unless the Parties agree otherwise in the specific case;
  - ii.** the relevant performance differs from that described under Section 26.4(g)(ii) i above, the Transferring Entity shall forward it to the Acquiring Entity at the expense of the Acquiring Entity without undue delay; to the extent that the performance concerns the granting of rights, the Transferring Entity transfers them on the same terms as under the Agreement to be Transferred by means of a sub-license, sub-lease, or similar legal instrument.

The Transferring Entity shall hold everything it has received in connection with this Section 26.4(g)(ii) in trust for the Acquiring Entity.

- h)** To the extent that a provision pursuant to Section 26.4(f)(ii) or Section 26.4(g)(ii) is not permitted, the

Parties undertake to find and implement an alternative solution which is permitted and reasonable under the relevant circumstances and which substantially achieves the economic objectives specified in Section 26.4(f)(ii) or Section 26.4(g)(ii) (in consideration of the consequences of the non-performance of the Agreement to be Transferred for both Parties).

**26.5** The Acquiring Entity shall indemnify the Transferring Entity from and against any claims, reasonable costs, expenses, write-offs, losses, or other financial disadvantages arising from or in connection with an Agreement to be Transferred, unless they result from a grossly negligent or intentional breach by the Transferring Entity of its obligations pursuant to Section 26.4.

**26.6** In order to transfer a Hive-down Part of a Mixed-Purpose Agreement, the Parties shall make all necessary and reasonable efforts at their own expense to enter into a contractual arrangement with the relevant other parties to the Mixed-Purpose Agreement before the Closing Date under which (i) the Hive-down Part of an Agreement is available to the Acquiring Entity in a legally independent manner, or (ii) the Acquiring Entity is included as a party to the relevant Mixed-Purpose Agreement (hereinafter collectively the **"Contract Conversion"**). If the Contract Conversion is not possible before the Closing Date or is only possible using disproportionate efforts, the Parties shall, in their internal relationship, place each other in the same position in accordance with the provisions of Sections 26.4 and 26.5 as if the Contract Conversion had been effected as of the Hive-down Effective Date (see Section 2.1) until (i) the Contract Conversion has actually been effected, (ii) the relevant Mixed-Purpose Agreement terminates, or (iii) the Transferring Entity is replaced as a party to the relevant Mixed-Purpose Agreement or withdraws as such for other reasons.

## **27. Specific transfer terms and conditions for Public-Law Legal Positions**

**27.1** As regards the Public-Law Legal Positions included in the Hive-down Assets, the Transferring Entity and the Acquiring Entity shall consult with each other on the procedural steps (in particular regarding declarations to competent authorities) required to implement the trans-

fer of such Public-Law Legal Positions and to assume all associated rights and obligations, and shall agree on a procedure that is economically acceptable and reasonable for both Parties.

**27.2** Subject to Section 27.3, all Public-Law Legal Positions included in the Hive-down Assets shall be transferred to the Acquiring Entity by operation of law as of the Closing Date. The Parties hereby undertake to take all necessary steps in good time to ensure and mutually coordinate the transfer of Public-Law Legal Positions (including all related regulatory notifications and approval procedures and requirements).

**27.3** To the extent that Public-Law Legal Positions included in the Hive-down Assets are not transferred to the Acquiring Entity by operation of law in accordance with Section 27.2, in particular if partial universal succession is excluded by law or official decision or is subject to third-party involvement, the Parties undertake to take all steps necessary for the transfer or new grant of the relevant Public-Law Legal Positions as at the Closing Date. The Parties, at an early stage and, as necessary, with the involvement of competent authorities, shall work towards ensuring that the Acquiring Entity will have the Public-Law Legal Positions required for the uninterrupted business operations of BASF SE's AS Business as at the Closing Date. In particular, the Parties shall make all notifications, entries and registrations required in connection with this Hive-down Agreement.

**27.4** To the extent that certain Public-Law Legal Positions are not transferred to the Acquiring Entity pursuant to Section 27.2 by operation of law and cannot be transferred or newly granted pursuant to Section 27.3 to the Acquiring Entity as at the Closing Date, the Parties shall ensure, involving competent authorities and, as necessary by making relevant agreements to the extent permitted by law, that the uninterrupted business operation of BASF SE's AS Business is guaranteed until the relevant Public-Law Legal Positions have been transferred or newly granted to the Acquiring Entity.

**27.5** As regards the Public-Law Legal Positions included in the Hive-down Assets which, in addition to BASF SE's AS Business, also relate to business activities retained by the Transferring Entity, the rights and obligations arising from the transferred Public-Law Legal Positions

shall be exercised by the Acquiring Entity vis-à-vis third parties. In the internal relationship between the Parties, the Acquiring Entity shall, to the extent permitted by law and in coordination with the competent authorities, place the Transferring Entity in such a position that the rights and obligations arising from such Public-Law Legal Positions of the Transferring Entity are attributed on a pro rata basis, i.e., according to the extent to which business activities are retained by the Transferring Entity. As regards such Public-Law Legal Positions, the Parties shall coordinate with each other on the procedural steps required to implement their internal settlement and agree on a procedure that is economically acceptable and reasonable for both Parties. The Parties, at an early stage and, as necessary, with the involvement of competent authorities, shall work towards ensuring, where necessary, that relevant Public-Law Legal Positions will be newly requested for the Transferring Entity or be divided among them.

**27.6** As regards Public-Law Legal Positions that are required for the operational functionality and legal permissibility of the Acquiring Entity's business operations, but are not included in the Hive-down Assets pursuant to sentence 4 of Section 13.2, the Transferring Entity shall support the Acquiring Entity in obtaining relevant authorizations itself.

## **28. Specific transfer terms and conditions for Grants**

**28.1** As regards the Grants included in the Hive-down Assets, the Transferring Entity and the Acquiring Entity shall consult with each other on the procedural steps (in particular regarding declarations to funding bodies) required to implement the transfer of such Grants and to assume all associated obligations, and shall agree on a procedure that is economically acceptable and reasonable for both Parties.

**28.2** Subject to Section 28.3, all Grants included in the Hive-down Assets shall be transferred to the Acquiring Entity by operation of law as of the Closing Date. The Parties hereby undertake to take all necessary steps in good time to ensure and coordinate with each other on the transfer of Grants (including all related regulatory notifications and approval procedures and requirements).

**28.3** To the extent that Grants included in the Hive-down Assets are not transferred to the Acquiring Entity by operation of law, in particular if partial universal succession is excluded by law or official decision or is subject to third-party involvement, the Parties undertake to take all steps necessary for the transfer of the relevant Grants to the Acquiring Entity as at the Closing Date.

**28.4** To the extent that Grants are not transferred to the Acquiring Entity pursuant to Section 28.2 by operation of law and cannot be transferred to the Acquiring Entity pursuant to Section 28.3 as at the Closing Date, the Parties shall, in their internal relationship, place each other in the same position, to the extent permitted by law and in agreement with the provider of the relevant Grant, if required, as if the relevant Grant, including all related rights and obligations, had been transferred to the Acquiring Entity as at the Hive-down Effective Date (see Section 2.1).

**28.5** As regards the Grants included in the Hive-down Assets which, in addition to BASF SE's AS Business, also relate to business activities that remain with the Transferring Entity, the rights and obligations arising from the transferred Grants shall be exercised by the Acquiring Entity vis-à-vis third parties. In the internal relationship between the Parties, the Acquiring Entity shall, to the extent permitted by law and in coordination with the funding bodies, place the Transferring Entity in such a position that the claims, rights, and obligations arising from such Grants are attributed to the Transferring Entity as of the Hive-down Effective Date (see Section 2.1) on a pro rata basis, i.e., according to the extent to which business activities are retained by the Transferring Entity. As regards such Grants, the Parties shall coordinate with each other on the procedural steps required to implement their internal settlement and agree on a procedure that is economically acceptable and reasonable for both Parties.

**28.6** As regards Grants not included in the Hive-down Assets pursuant to sentence 4 of Section 14.2, the rights and obligations arising from the Grants retained by the Transferring Entity shall continue to be exercised by the Transferring Entity vis-à-vis third parties. In their internal relationship, the Transferring Entity and the Acquiring Entity shall place each other in the same

position, to the extent permitted by law and in coordination with funding bodies, as if the Grants had been transferred to the required extent. In the internal relationship between the Parties, the claims, rights, and obligations arising from such Grants shall accrue to the Acquiring Entity on a pro rata basis, i.e., to the extent that is attributable BASF SE's AS Business. As regards such Grants, the Transferring Entity and the Acquiring Entity shall coordinate with each other on the procedural steps required to implement their internal settlement and agree on a procedure that is economically acceptable and reasonable for both Parties.

## **29. Specific transfer terms and conditions for Litigation and Procedural Relationships**

**29.1** To the extent that Litigation and Procedural Relationships included in the Hive-down Assets are not transferred to the Acquiring Entity by operation of law, in particular if the applicable litigation and procedural rules make the full transfer of the status as a party thereto or party involved from the Transferring Entity to the Acquiring Entity subject to further circumstances (such as the consent of parties to such proceedings), the Parties shall endeavor to make such circumstances occur and to change the relevant parties to such proceedings. If such change cannot be obtained or can only be obtained with disproportionate efforts, the provision in Section 29.2 shall apply accordingly as between the Parties.

**29.2** If, with regard to a Litigation and Procedural Relationships included in the Hive-down Assets, the status as a party thereto or party involved is not transferred in full, the Transferring Entity shall continue the relevant proceedings in its own name and for the account of the Acquiring Entity, to the extent this is permitted under the applicable litigation and procedural rules. In doing so, the Transferring Entity shall coordinate closely with the Acquiring Entity and take its instructions and material interests into account. The Transferring Entity may refuse to implement such instructions of the Acquiring Entity which, in the Transferring Entity's reasonable opinion, may severely damage the reputation of the Transferring Entity or any of its affiliates within the meaning of Section 15 et seq AktG. If omitting a procedural act or declaration, in the Transferring Entity's rea-

sonable opinion, may severely damage the reputation of the Transferring Entity or any of its affiliates within the meaning of Section 15 et seq AktG and the Acquiring Entity has not issued an instruction regarding such procedural act or declaration in good time before the deadline for such act or declaration or has issued an unclear instruction, the Transferring Entity may perform such procedural act or make such declaration without coordinating with the Acquiring Entity in accordance with previous practice and applicable laws.

**29.3** Section 29.1 shall not apply to Litigation and Procedural Relationships in which only the beneficial ownership (within the meaning of Section 39(2) No. 1 AO) is transferred to the Acquiring Entity in accordance with Section 15.2.

## **30. Specific transfer terms and conditions for Memberships**

**30.1** To the extent that Memberships included in the Hive-down Assets are not transferred to the Acquiring Entity by operation of law, the Parties shall use their best efforts to achieve transfer of the Membership or new Membership of the Acquiring Entity by the Closing Date and shall, in particular, make all declarations, issue all documents, and take all other actions necessary for this purpose.

**30.2** If a Membership that is included in the Hive-down Assets has not been transferred to the Acquiring Entity as at the Closing Date or the Acquiring Entity has not yet newly acquired such Membership, then the Parties shall, in their internal relationship, place each other in the same position as if such transfer had taken place as at the Hive-down Effective Date (see Section 2.1); in particular, the Acquiring Entity shall, in the internal relationship between the Parties, bear any economic burden from the Membership as of the Hive-down Effective Date, and the Transferring Entity shall provide the Acquiring Entity with the benefits of the Membership, to the extent permitted by law and actually practicable.

**30.3** As regards those Memberships which, in addition to BASF SE's AS Business, also relate to business activities that remain with the Transferring Entity, the Parties shall, in their internal relationship, place each other in such a position, to the extent permitted by law, that the rights and obligations arising from such Memberships accrue to the relevant Party on a pro rata basis, i.e., to the extent attributable to the Parties' relevant business activities. If a Membership is required for the operational functionality or legal permissibility of the Transferring Entity's economic operation, the Parties undertake to take all necessary steps in due time to ensure that the relevant Membership is newly granted to the Transferring Entity.

### **31. General obligations to cooperate**

**31.1** The Parties shall make all declarations, issue all deeds and take all other actions which might additionally be necessary or appropriate in connection with the transfer of the Hive-down Assets.

**31.2** The Parties shall reasonably support each other in administrative proceedings, in particular tax audits as well as tax litigation and other litigation relating to the Hive-down Assets. In particular, they shall provide each other with all information and documents that are necessary or appropriate to comply with tax or other official requirements or to furnish evidence to tax or other authorities or courts, and shall each ensure the provision of appropriate support by their employees.

### **32. Future intra-group relationships**

**32.1** The Transferring Entity shall continue to supply the goods and to provide the services previously supplied and provided for BASF SE's AS Business – unless they are discontinued by mutual agreement – with economic effect as of the Hive-down Effective Date or, if the relevant goods are supplied or the relevant services are provided by subsidiaries of the Transferring Entity, shall ensure that the subsidiaries continue to supply the relevant goods and to provide the relevant services. The Acquiring Entity will accept such goods and services.

**32.2** With economic effect as of the Hive-down Effective Date, the Acquiring Entity shall continue to supply the goods and to provide the services previously supplied and provided to the remaining Agricultural Solutions Division or other divisions or functional areas of the BASF group by the areas of BASF SE's AS Business that are included in the Hive-down Assets or by other areas that are allocated to BASF SE's AS Business for the first time in the course of the Hive-down, unless they are discontinued by mutual agreement. The Transferring Entity shall accept such goods and services.

**32.3** The Parties shall agree on the supply and service provision relationships described in this Section 32 by entering into corresponding contracts in accordance with the requirements applicable within the BASF Group. The Parties shall not be prevented from making further arrangements in the future regarding the organization of their supply and service provision relationships.

### **33. Creditor protection and internal settlement**

**33.1** Unless this Hive-down Agreement provides for a different distribution of burdens and liabilities, the following provisions shall apply.

**33.2** If and to the extent that claims are asserted by creditors against the Transferring Entity, whether on the basis of the provisions of Section 133 UmwG or on the basis of other national or foreign law provisions, with regard to obligations that shall be transferred to the Acquiring Entity in accordance with the provisions hereof, or claims are asserted against the Transferring Entity with regard to obligations under future statutory contractual obligations that arise in connection with the previous or future business activities of BASF SE's AS Business, the Acquiring Entity shall indemnify the Transferring Entity on first demand from the relevant obligation. The same shall apply to any claims for the provision of security for such obligations asserted against the Transferring Entity.

**33.3** If and to the extent that, on the other hand, claims are asserted by creditors against the Acquiring Entity, whether on the basis of the provisions of Section 133 UmwG or on the basis of other national or foreign law provisions, with regard to obligations that shall not be

transferred to the Acquiring Entity in accordance with the provisions hereof, but are to remain with the Transferring Entity, or claims are asserted against the Acquiring Entity with regard to obligations under future statutory contractual obligations that arise in connection with the previous or future business activities of the functional areas remaining with the Transferring Entity (including a potential liability for allegedly incorrect capital market information by the Transferring Entity in connection with information relating to BASF SE's AS Business), the Transferring Entity shall indemnify the Acquiring Entity on first demand from the relevant obligation. The same shall apply to any claims for the provision of security for such obligations asserted against the Acquiring Entity.

#### **34. Economic compensation in case of objecting employees**

The so-called remnant costs incurred for employees objecting to the transfer of part of the business in accordance with Section 35a(2) and Section 125(1) sentence 1 UmwG in conjunction with Section 613a(6) BGB shall be borne by the Acquiring Entity during a period of 24 months as of the Closing Date. These are costs incurred for objecting employees who sign, after the Closing Date, a termination agreement providing for a severance payment or for the use of a company-financed value account in accordance with the personnel concept 25/26 or another concept (severance costs), as well as the support costs incurred in the In-Job (personnel platform of the Transferring Entity) for assisting objecting employees and the cost burden in the In-Job in the event of any funding shortfall.

#### **35. Exclusion of claims**

To the extent permitted by law, any claims and rights of the Acquiring Entity against the Transferring Entity due to the condition and existence of the Assets transferred by the Transferring Entity in accordance with this Hive-down Agreement and the Hive-down Assets as a whole, irrespective of their nature and legal basis, are hereby expressly excluded. This shall also apply in particular to claims arising from breaches of pre-contractual or contractual duties and breaches of statutory obligations.

### **IV. Consideration and capital increase**

#### **36. Granting of shares and capital increase**

**36.1** As consideration for the transfer of the Hive-down Assets to the Acquiring Entity in accordance with the provisions of this Hive-down Agreement, the Transferring Entity, as sole shareholder of the Acquiring Entity, shall receive 25,000 new shares in the Acquiring Entity with a nominal value of EUR 1.00 each (each a **"New BASD Share"** and collectively the **"New BASD Shares"**). For the implementation of the Hive-down, the Acquiring Entity will therefore increase its share capital from currently EUR 25,000.00 by EUR 25,000.00 to EUR 50,000.00 by issuing 25,000 New BASD Shares with a nominal value of EUR 1.00 each.

**36.2** Each of the New BASD Shares will be granted with a profit participation right as from the business year starting from (and including) January 1, 2026. If the Hive-down Effective Date pursuant to Section 2.6 is postponed, the beginning of the profit participation entitlement for the New BASD Shares shall be postponed accordingly.

**36.3** The contribution in kind shall be made by transferring the Hive-down Assets in accordance with the provisions of this Hive-down Agreement. To the extent that the value at which the Transferring Entity's contribution in kind is taken over by the Acquiring Entity exceeds the amount of the share capital increase set out in Section 36.1, such excess amount shall be allocated to the Acquiring Entity's capital reserves pursuant to Section 272(2) No. 1 HGB.

**36.4** The Acquiring Entity shall not grant any other consideration to the Transferring Entity in the context of the Hive-down.

#### **37. Special rights and benefits**

**37.1** It is not intended to grant rights or to take measures for shares and share-price-based remuneration plans other than those provided for in Section 11.6 and Section 11.7 in respect of individual shareholders or holders of special rights within the meaning of Section 126(1) No. 7 UmwG.

**37.2** Dr. Livio Tedeschi, who will join the Board of Executive Directors of the Transferring Entity as of May 1, 2026, and thus before the Hive-down takes effect and who will probably also join the AS Management Board (as defined in Section 46.1) as of May 1, 2026, is intended to be appointed as a shareholder representative on the Supervisory Board of the Acquiring Entity that is expected to be formed (see Section 45.2). It is intended that Dr. Livio Tedeschi will not receive any additional compensation for his Supervisory Board position at the Acquiring Entity before his membership in the Board of Executive Directors of the Transferring Entity and in the AS Management Board has been terminated. Apart from this, no special benefits within the meaning of Section 126(1) No. 8 UmwG shall be granted to members of the Board of Executive Directors or the Supervisory Board or to managing directors of the companies involved in the Hive-down, or to an auditor of any of the companies involved.

**37.3** In addition to the matters mentioned above, the following matters should be noted by way of precaution:

- a) The current members of the Board of Executive Directors of the Transferring Entity, namely Dr. Markus Kamieth, Dr. Dirk Elvermann, Michael Heinz, Anup Kothari, Dr. Stephan Kothrade and Dr. Katja Scharpwinkel, as well as the new members of the Board of Executive Directors of the Transferring Entity, namely Dr. Livio Tedeschi and Mary Kurian, appointed by the Supervisory Board of the Transferring Entity as of May 1, 2026, receive or will receive in the future variable compensation in addition to fixed compensation in accordance with the applicable compensation policy for members of the Transferring Entity's Board of Executive Directors. As part of their variable compensation, they will receive a short-term incentive payment in the 2026 business year, which will take into account, among other things, the target of a successful preparation of the potential IPO of the Agricultural Solutions Division, which will, however, influence the amount of the payment to a limited extent only.
- b) It is intended to appoint the future members of the AS Management Board as shareholder representatives on the Supervisory Board of the Acquiring Entity that is expected to be formed (see Section

45.2). These members are, in addition to Dr. Livio Tedeschi, Sascha Bibert, Maximilian Becker and Dr. Melanie Bausen-Wiens. It is intended that the aforementioned persons will not receive any additional compensation for their Supervisory Board position at the Acquiring Entity before their membership in the AS Management Board has been terminated.

**V. Consequences of the Hive-down for employees and their representative bodies**

As of the Hive-down Effective Date, the Transferring Entity employs 2,537 employees in BASF SE's AS Business. The Acquiring Entity does not employ any employees at the time of execution of this Hive-down Agreement. Consequently, a works council or other employee representative body has not yet been formed in the Acquiring Entity. Therefore, the Hive-down will not have any consequences for employees of the Acquiring Entity or their representative bodies.

**38. General**

**38.1** The Parties consider BASF SE's AS Business to be part of the business within the meaning of Section 613a BGB. This part of the business specified in **Annex 38.1** shall be transferred to the Acquiring Entity as a result of the Hive-down with effect as of the Closing Date.

**38.2** As of the Closing Date, the employment relationships of the employees attributed to BASF SE's AS Business shall therefore be transferred to the Acquiring Entity in accordance with Section 35a(2) and Section 125(1) sentence 1 UmwG in conjunction with Section 613a BGB unless the employees effectively object to the transfer of their employment relationship (see also Section 16). The transfer of the employment relationships shall not interrupt the length of service of the Transferred Employees. The terms of the employment relationships of the Transferred Employees will not be affected by the Hive-down. The contractual commitments shall remain valid without any changes after the Hive-down (see also Section 40).

**38.3** The Transferred Employees were informed of the transfer of their employment relationship prior to the Closing Date in accordance with Section 35a(2) and Section

125(1) sentence 1 UmwG in conjunction with Section 613a(5) BGB. They can object to the transfer of their employment relationship in writing within one month from receipt of the information in accordance with Section 35a(2) and Section 125(1) sentence 1 UmwG in conjunction with Section 613a(6) BGB. An objection properly lodged in due time shall prevent the transfer of the employment relationship to the Acquiring Entity, and the employment relationship shall continue with the Transferring Entity. If Transferred Employees do not exercise this right to object within the one-month period vis-à-vis the Acquiring Entity or the Transferring Entity, the right to object shall expire.

**38.4** A dismissal of the Transferred Employees by the Transferring Entity or the Acquiring Entity due to the transfer of part of the business triggered by the Hive-down shall be invalid (Section 35a(2) and Section 125(1) sentence 1 UmwG in conjunction with Section 613a(4) sentence 1 BGB). The right to terminate an employment relationship for other reasons shall remain unaffected (Section 35a(2) and Section 125(1) sentence 1 UmwG in conjunction with Section 613a(4) sentence 2 BGB). Pursuant to Section 132(2) UmwG, the Transferred Employees' status under the laws governing the protection against dismissal (e.g., as severely disabled employees/employees of equivalent status according to the provisions of the German Social Code IX (*SGB IX*), as employees on maternity leave or parental leave or under any other statutory provisions or provisions of collective agreements referred to) shall not deteriorate as a result of the Hive-down hereunder for a period of two years from the Closing Date.

### 39. Company pension scheme

**39.1** As of the Closing Date, the Acquiring Entity shall assume all existing rights and obligations from existing commitments under company pension schemes in favor of the Transferred Employees, including remuneration conversion agreements (including obligations relating to the past) and the Transferring Entity shall cease to be a pension debtor (subject to the subsequent liability under transformation law pursuant to Section 133 UmwG, see the following Section 42). Accordingly, existing rights to future pension payments acquired in the Transferring Entity up to the Closing Date shall remain unaffected by the transfer of the

employment relationship and shall be maintained by the Acquiring Entity. Pension obligations towards persons with pension entitlements and company retirees (including surviving beneficiaries and persons entitled to settlement) shall not be taken over by the Acquiring Entity, but shall remain with the Transferring Entity (see also Section 11.5).

**39.2** The Acquiring Entity shall in particular continue the salary conversion direct commitment (*GUZ*), securities-linked remuneration conversion (*WPU*), securities-linked pension commitment (*WPZ*), performance pension, pension plus, BASF SE pension scheme and other existing direct commitments to pay a company pension in accordance with company policies.

**39.3** The same applies to the pension fund remuneration conversion (*PKE*) and the salary conversion direct insurance (*GUD*).

**39.4** For pension commitments made via BASF Pensionskasse VVaG, ordinary membership of BASF Pensionskasse VVaG shall remain in force even after the Closing Date. The basic pension scheme under tariff 1, tariff 2 or tariff 2021 shall thus be continued.

**39.5** Insofar as it is necessary to enter into agreements with external pension providers or to become their funding company (e.g., direct insurance) in order to continue the commitments to company pension benefits, the Acquiring Entity shall, subject to the approval of external pension providers, enter into corresponding agreements or become the funding company of the relevant external pension provider.

### 40. Security assets

**40.1** To secure specific employee claims, the Transferring Entity has established various security mechanisms in the form of CTAs with three different trustees, namely the BASF CTA with BASF Treuhand e. V., the Allianz CTA with Allianz Treuhand GmbH, and the R+V CTA with R+V Treuhand GmbH.

**40.2** The BASF CTA and the Allianz CTA secure direct pension claims of employees of the Transferring Entity. The R+V CTA secures company lifetime working time accounts of employees of the Transferring Entity. All

CTAs also secure, among other things, direct pension claims or company lifetime working time accounts of Transferred Employees. The corresponding obligations of the Transferring Entity to the Transferred Employees shall be transferred to the Acquiring Entity on the basis of the transfer of part of the business pursuant to Section 35a(2) and Section 125(1) sentence 1 UmwG in conjunction with Section 613a(1) BGB triggered by the Hive-down and are hereinafter collectively referred to as the **“Transferred CTA-Secured Obligations”**.

**40.3** With regard to the security provided under the Allianz CTA and the R+V CTA, the Acquiring Entity shall continue the CTA security with regard to the Transferred CTA-Secured Obligations. For this purpose, the Acquiring Entity has joined the existing master trust agreements concluded with Allianz Treuhand GmbH and R+V Treuhand GmbH, in each case as a Group company. By the Acquiring Entity joining the agreements as a party, an independent and identical trust agreement has been entered into between the relevant trustee and the Acquiring Entity (collectively referred to as the **“Successor CTAs”**). The Successor CTAs shall each be endowed with the security assets held under the Allianz CTA or the R+V CTA which are mathematically allocated to the Transferred Employees and the Transferred CTA-Secured Obligations. These security assets shall be transferred in each case to the Acquiring Entity by way of the Hive-down and contributed by the Acquiring Entity to the relevant Successor CTA for the purpose of establishing equivalent insolvency protection in accordance with the relevant CTA. Details on the transfer of the relevant security assets as part of the Hive-down shall in each case be agreed upon between the Transferring Entity and the Acquiring Entity as well as the relevant trustee within the scope of a tripartite transfer agreement which will come into force when the Hive-down takes effect.

**40.4** With regard to the security provided under the BASF CTA, the Acquiring Entity shall not establish any contractual insolvency protection in relation to the Transferred CTA-Secured Obligations. Security assets held under the BASF CTA shall not be transferred to the Acquiring Entity, either.

**40.5** Insofar as, under statutory provisions, a security to be provided via Pensions-Sicherungs-Verein VVaG exists – also with regard to the Transferred CTA-Secured

Obligations – (in 2026 guarantee of up to a maximum of EUR 11,865 for monthly pension or EUR 1,423,800 for a one-off capital payment), this security provision shall be continued by the Acquiring Entity without any changes.

**40.6** For direct pension claims of Transferred Employees being subject to US income tax, there are assets available in the form of securities (investment fund shares) directly managed by the Transferring Entity and not covered by the Allianz CTA (herein also defined as US WPZ Security Assets). The US WPZ Security Assets mathematically allocated to the Transferred Employees shall be transferred to the Acquiring Entity by way of the Hive-down. Please see Section 7 for details of the transfer of the corresponding security assets.

**40.7** For further details regarding the provision of security for personnel-related liabilities and the transfer of security assets, please see Section 7.2.

**40.8** The provision of security for potential claims of employees remaining with the Acquiring Entity shall remain unaffected by the Hive-down.

#### **41. Consequences of the Hive-down for individual rights of the employees**

**41.1** The transfer of part of the business will have no further effects on individual rights and obligations of the Transferred Employees such as value accounts (so-called company lifetime working time accounts), benefits under the BASF share plan “Plus” and the share price-based remuneration plans “BASF Aktienoptionsprogramm (BOP)” and “Strive!”, credit balances in working time accounts, vacation, accident insurance for employees not covered by collective agreements, lease of BASF apartments, use of social facilities and participation in health promotion measures. The transferred employment relationships will continue to exist with the Acquiring Entity by operation of law, taking into account the employees' prior length of service. The employees' place of employment will remain unaffected by the transfer of the employment relationship. Details can be found in the “Agricultural Solutions Transition Agreement” concluded with the works council of the Transferring Entity (hereinafter **“Transition Agreement”**) and, with regard to executives, except for senior executives, in the Transition Guideline concluded

with the executive representation committee (*Sprecherausschuss*) of the Transferring Entity.

**41.2** The works agreements on the new Performance Management System concluded in July 2025 with retroactive effect from January 1, 2025, which also relate to the bonus not covered by collective agreements and the personal profit-sharing bonus, are intended to be transferred to the Acquiring Entity. However, the works council of the Transferring Entity and the Transferring Entity have agreed in the Transition Agreement that the new Performance Management System will be renegotiated and adjusted to the structures and requirements of the Acquiring Entity after the Closing Date at the latest. A solution is being sought that provides for a retroactive adjustment as of January 1, 2026, allowing the Transferred Employees to benefit from the adjusted Performance Management System already for the entire 2026 business year.

**41.3** Furthermore, additional rights protecting the Transferred Employees (including executives) have been agreed in the Transition Agreement and the Transition Guideline:

**a)** Protection against dismissal for operational reasons

Transferred Employees who have waived their right under Section 35a(2) and Section 125(1) sentence 1 UmwG in conjunction with Section 613a(6) BGB to object to the transfer of their employment relationship in writing within the objection period shall not be dismissed for operational reasons during a period of 42 months from the Closing Date.

In the event that a new site agreement of the Transferring Entity provides for a waiver of dismissals for operational reasons during a longer period of time, it was agreed that the Acquiring Entity will only adopt the provision of the new site agreement that employees who have waived their right under Section 35a(2) and Section 125(1) sentence 1 UmwG in conjunction with Section 613a(6) BGB to object to the transfer of their employment relationship in writing within the objection period shall not be dismissed for operational reasons during this period until the end date indicated in the new site agreement.

The result of the Transferring Entity's new site agreement was communicated on December 15, 2025. The site agreement entered into force on January 1, 2026. This new site agreement also provides for a waiver of dismissals for operational reasons with regard to Transferred Employees of the Transferring Entity and has a guaranteed term of three years until December 31, 2028. Provided that the Transferring Entity's profitability is, until the end of 2028, at the average level of the years 2013 to 2022 before the crisis started in the chemical industry as a result of the energy crises due to the war in Ukraine, adjusted for structural effects, the Transferring Entity's new site agreement shall be automatically extended by a further two-year term until December 31, 2030. If this target is not achieved, both parties, i.e., the employer and the works council, of the Transferring Entity shall enter into talks on the possibility of extending the new site agreement. The new site agreement will end on December 31, 2030, at the latest.

In accordance with the provisions of the Transition Agreement and the Transition Guideline, this means that the Transferred Employees who have waived their right under Section 35a(2) and Section 125(1) sentence 1 UmwG in conjunction with Section 613a(6) BGB to object to the transfer of their employment relationship as part of the transfer of part of the business within the objection period – just like the employees of the Transferring Entity – shall enjoy extended protection against dismissal for operational reasons until December 31, 2030, in the event that the Transferring Entity's new site agreement is extended. If the term of the Transferring Entity's new site agreement is not extended and therefore ends on December 31, 2028, the protection period of 42 months from the Closing Date shall remain in place.

Transferred Employees who have not waived their right to object under Section 35a(2) and Section 125(1) sentence 1 UmwG in conjunction with Section 613a(6) BGB in writing but have allowed the objection period to expire and who are, therefore, transferred to the Acquiring Entity as of the Closing Date shall not be protected against dismissal for operational reasons under the Transition Agree-

ment. The provisions of the Transferring Entity's site agreement shall also not be transferred, not even in part, in respect of these employees, and therefore shall not apply to them. Beyond this, no further provisions of the new site agreement shall apply to the Transferred Employees.

**b) Supplementary protection**

Upon expiry of the period specified in Section 41.3(a), Transferred Employees who are 58 years old or older at this time and who have waived their right under Section 35a(2) and Section 125(1) sentence 1 UmwG in conjunction with Section 613a(6) BGB to object to the transfer of their employment relationship in writing within the objection period shall receive a severance payment by applying the calculation factor indicated in the Transferring Entity's current 25/26 personnel concept if they are dismissed by the Acquiring Entity for operational reasons within a period of twelve months and waive their right to file an action for unfair dismissal. In the event of an extension of the term of the Transferring Entity's new site agreement until December 31, 2030, this means that the supplementary protection granted to these employees will begin on January 1, 2031 and end on December 31, 2031. If the term of the Transferring Entity's site agreement is not extended, the supplementary protection shall begin 42 months after the Closing Date.

**c) Senior executives**

The Transition Agreement and the Transition Guideline as well as the supplementary protection rights derived therefrom shall not apply to the employment relationships of senior executives. The consequences of the Hive-down for the individual rights of this group of employees shall be governed by the statutory provisions.

## 42. Liability

For those liabilities arising from the employment relationships with Transferred Employees that are incurred prior to the Closing Date, the Acquiring Entity shall be jointly and severally liable together with the Transferring Entity

pursuant to Section 133 UmwG. However, the entity to which the relevant liabilities are not allocated under this Hive-down Agreement shall be liable for such liabilities only if they fall due within five years following the publication of the registration of the Hive-down in the commercial register of the Transferring Entity and if claims in respect thereof are determined by a court or determined or asserted in another manner as described in Section 133 UmwG. The liability of the entities referred to in the preceding sentence shall be limited to the value of the net assets allocated to them as at the Closing Date. In the case of pension obligations incurred prior to the Closing Date under the German Occupational Retirement Pensions Improvement Act (*Betriebsrentengesetz*), the aforementioned period shall be ten years.

Where the requirements set out in Sections 125(1) sentence 1 and Section 22 UmwG are met, the Transferred Employees shall be entitled to claim the provision of security pursuant to Sections 125(1) sentence 1 and Section 22 UmwG.

The Acquiring Entity alone shall be liable for liabilities towards Transferred Employees that are incurred after the Closing Date.

## 43. Consequences of the Hive-down for the representative bodies of the employees under works constitution law

**43.1** BASF SE's AS Business will be continued after the Closing Date following its organizational separation from the Transferring Entity's previous operations in Ludwigshafen/Rhine (including Limburgerhof). Under works constitution law, the Hive-down of BASF SE's AS Business to the Acquiring Entity will, therefore, result in a split-up of the Transferring Entity's establishment in Ludwigshafen/Rhine (including Limburgerhof) pursuant to Section 111 sentence 3 No. 3 alternative 2 of the German Works Constitution Act (*Betriebsverfassungsgesetz – "BetrVG"*). After the Closing Date, the Acquiring Entity will therefore have an establishment separate from the Transferring Entity's establishment, which will exclusively operate BASF SE's AS Business.

**43.2** The existing works council of the Transferring Entity will remain in office without any changes and will further-

more be responsible for the part of the business comprising BASF SE's AS Business in the Acquiring Entity as of the Closing Date within the scope of its statutory transitional mandate (Section 21a BetrVG). The works council will continue to perform its functions as a corporate body, also in its previous composition, with responsibility for the establishment of the Acquiring Entity during the transitional mandate. The transitional mandate will end once a new works council has been elected and the election results have been communicated within the Acquiring Entity, but no later than twelve months after the Closing Date. The same shall apply to the representative body for severely disabled employees.

**43.3** Members of the works council who are transferred to the Acquiring Entity will remain ordinary members of the works council with all rights and obligations during the term of the transitional mandate. Membership of the works council of the Transferring Entity shall be terminated upon termination of the transitional mandate (Section 24(1) No. 3 BetrVG). The post-mandate statutory protection against dismissal (Section 15 of the German Protection against Unfair Dismissals Act (*Kündigungsschutzgesetz*)) shall continue to apply in the Acquiring Entity.

**43.4** The group works council formed at the Transferring Entity for the BASF Group in Germany and the SE works council formed at the Transferring Entity ("**BASF Europe Works Council**") will continue to be responsible for the Transferred Employees after the Closing Date. The BASF Europe Works Council is also responsible for the Acquiring Entity in accordance with the employee involvement agreement.

**43.5** The body representing young employees and trainees at the Transferring Entity will continue to exist without any changes. The Acquiring Entity does not have a representative body for young employees and trainees, nor is there a transitional mandate. This representative body must therefore be newly elected if the statutory requirements are met.

**43.6** The executive representation committee at the Transferring Entity will continue to exist without any changes.

The Acquiring Entity does not have an executive representation committee; however, the executive representation committee of the Transferring Entity shall also represent the executives of the Acquiring Entity on a transitional basis in accordance with an agreement made with the Transferring Entity and the Acquiring Entity. The executive representation committee shall be newly elected for the Acquiring Entity if the statutory requirements are met.

**43.7** During the term of the transitional mandate of the Transferring Entity's works council, but for no longer than twelve months after the transfer of part of the business, the current union workplace representatives shall also remain responsible for the part of the business comprising BASF SE's AS Business. The newly elected works council of the Acquiring Entity will initiate a new election of union workplace representatives at the Acquiring Entity. The structure of union workplace representatives at the Acquiring Entity will be adjusted in accordance with the size of the Acquiring Entity and the scope of support work of the new works council.

**43.8** The Transferring Entity (as well) does not have a central works council (*Gesamtbetriebsrat*). In this respect, the Hive-down will not result in any differences.

#### **44. Effects of the Hive-down on existing collective agreements, works agreements and agreements with the executive representation committees**

**44.1** The Transferring Entity is a member of the Arbeitgeberverband Chemie Rheinland-Pfalz e. V. (German Association of Employers in the Chemical Industry in Rhineland-Palatinate) and therefore bound by collective agreements. The Acquiring Entity will also join the Arbeitgeberverband Chemie Rheinland-Pfalz e. V. as of the Closing Date at the latest; the Hive-down of BASF SE's AS Business will thus have no effect on the continued validity of the existing collective agreements.

**44.2** For employees of the Transferring Entity covered by collective agreements who are members of the Industriegewerkschaft Bergbau, Chemie, Energie ("**IG BCE**") (German trade union for mining, chemicals and energy), the collective agreements currently applicable to their employment relationship, i.e., the collective

agreements concluded by the Arbeitgeberverband Chemie Rheinland-Pfalz e. V. or the Bundesarbeitgeberverband Chemie e. V. (Federal Association of Employers in the Chemical Industry) with the IG BCE, as amended, shall apply with direct and mandatory effect in accordance with their respective scope of application even after the transfer of the employment relationship to the Acquiring Entity.

**44.3** For employees of the Transferring Entity covered by collective agreements who are not members of the IG BCE, but whose employment contract contains a clause of reference to the above-mentioned collective agreements, the collective agreements shall continue to apply on a contractual basis even after the transfer of the employment relationship to the Acquiring Entity in accordance with the reference clause and the respective scope of application of the collective agreements.

**44.4** For employees of the Transferring Entity not covered by collective agreements who are members of the IG BCE, the collective agreements concluded between the Bundesarbeitgeberverband Chemie e. V. and the IG BCE for academically trained employees in the chemical industry, as amended, shall continue to apply with direct and mandatory effect in accordance with their respective scope of application even after the Closing Date.

**44.5** For employees of the Transferring Entity not covered by collective agreements who are members of the Verband angestellter Akademiker und leitender Angestellter der chemischen Industrie e. V. (German Association of Employed Academics and Executives in the Chemical Industry) ("VAA"), the collective agreements concluded between the Bundesarbeitgeberverband Chemie e. V. and the VAA for academically trained employees in the chemical industry, as amended, shall continue to apply with direct and mandatory effect in accordance with their respective scope of application even after the Closing Date.

**44.6** For employees of the Transferring Entity not covered by collective agreements who are not members of the IG BCE or the VAA, but whose employment contract contains a clause of reference to the above-mentioned col-

lective agreements, the collective agreements shall continue to apply on a contractual basis even after the transfer of their employment relationship to BASD in accordance with the reference clause and the respective scope of application of the collective agreements.

**44.7** The works agreements and executive representation committee policies applicable immediately prior to the Closing Date with regard to the part of the business comprising BASF SE's AS Business shall – subject to the following statements – continue to apply under collective bargaining law as works agreements and executive representation committee policies, respectively, in the Acquiring Entity after the transfer of part of the business. Works agreements will therefore continue to apply to the Transferred Employees with direct and mandatory effect even after the transfer of part of the business, insofar as they are covered by the scope of the respective works agreement. The direct and mandatory effect for the Transferred Employees also applies to executive representation committee policies, insofar as this is agreed in the relevant policy. The Transferring Entity's works council and the Transferring Entity agreed in the Transition Agreement by way of detailed annexes (i) which works agreements shall be transferred to the Acquiring Entity without any changes in its terms and shall continue to apply under collective bargaining law, (ii) which works agreements shall be adjusted to the specific structures and processes of the Transferring Entity and therefore cannot be transferred without changes to the Acquiring Entity and will therefore be adapted after the Closing Date in the transition mandate with the Transferring Entity's works council or at the latest with a newly elected works council of the Acquiring Entity, and (iii) which works agreements are regularly not applicable anyway or are not suitable for the structures and processes of the Acquiring Entity and therefore will become invalid with the transfer of part of the business and will no longer produce legal effects for the Transferred Employees from this point in time. The Transferring Entity's executive representation committee and the Transferring Entity agreed in the protocol note of the Transition Guideline which policies shall be slightly adjusted.

**44.8** Group agreements do not exist, meaning that the Hive-down will not result in any differences in this respect.

#### **45. Consequences of the Hive-down for co-determination and the Supervisory Board**

**45.1** The Transferring Entity currently has a co-determined Supervisory Board in accordance with the German SE Employee Involvement Act (*SE-Beteiligungsgesetz* – “**SEBG**”). The Hive-down will have no effect on the office or the composition of this Supervisory Board. In particular, as employees of all companies of the BASF Group, including the Acquiring Entity, may be appointed as employee representatives on the Transferring Entity's Supervisory Board in accordance with the further provisions of the concluded employee involvement agreement, the Hive-down will not result in any differences in this respect, either.

**45.2** A Supervisory Board will be formed in the Acquiring Entity, if required by law. As the Acquiring Entity is expected to employ more than 2,000 employees on a regular basis, subject to potential objections to the transfer of the relevant employment relationships, a Supervisory Board will probably be formed in accordance with the provisions of the German Co-Determination Act.

#### **46. Other measures provided with regard to employees and their representative bodies**

**46.1** In the course of the potential IPO of the Agricultural Solutions Division described in Section G of the Preamble, it is intended to establish a standard corporate governance structure for the Agricultural Solutions Division. The future global management team of the Agricultural Solutions Division will be employed by AS ListCo SE and will have four management positions (Head of the Management Board, member of the Management Board responsible for Finance, member of the Management Board responsible for Operations and member of the Management Board responsible for Technology) (together the “**AS Management Board**”). The new AS Management Board is expected to take up its work on May 1, 2026.

**46.2** The establishment of the new AS Management Board will also lead to organizational changes in the direct reporting line under the AS Management Board. The CEO of the AS Management Board will be responsible for Strategic Marketing and Sustainability, Legal, HR

and Communication, the CFO of the AS Management Board will be responsible for Controlling, IT and the Differentiated Steering project, the CCO of the AS Management Board will be responsible for Regional Business Units, Vegetable Seeds, P&SS, Digital Farming, Commercial Excellence and Supply Chain, and the CTO of the AS Management Board will be responsible for R&D Crop Protection, R&D Seeds & Traits, Regulatory, Stewardship and Public Affairs and Operations.

**46.3** Employees other than those included in the aforementioned group of employees will not be affected by the organizational changes for the time being. Further organizational changes may occur after the Closing Date. These changes will be developed by the new AS Management Board, probably in the course of the second half of 2026.

**46.4** Furthermore, it is intended to adjust existing works agreements as described in more detail in Section 44.7.

#### **47. Effect of the Hive-down on employees continued to be employed by the Transferring Entity**

For employees continued to be employed by the Transferring Entity after the Hive-down, the terms of their employment relationships will not change as a result of the Hive-down. The terms of employment contracts, corporate policies and collective agreements will remain unaffected by the Hive-down. The responsibility of the employee representative bodies at the level of the Transferring Entity's establishment will not change.

### **VI. Miscellaneous**

#### **48. Costs and transfer taxes**

**48.1** The costs arising from the conclusion of this Hive-down Agreement and its execution, including the costs of preparing this Hive-down Agreement, in particular advisory and notary fees, costs of auditor services provided in connection with the Hive-down and transfer as well as of any related advance rulings, shall be borne by the Transferring Entity.

**48.2** The costs of the capital increase in the Acquiring Entity shall be borne by the Acquiring Entity. The costs

incurred by each Party for the Annual Shareholders' Meeting or shareholders' meeting and the costs incurred for the filing and registration with the commercial register shall be borne by each Party itself.

**48.3** Any transfer taxes (in particular real estate transfer tax under the German Real Estate Transfer Tax Act (*Grunderwerbsteuergesetz*) caused by the Hive-down (even if they are only triggered, for example, by the non-fulfillment of holding periods) shall be borne by the Acquiring Entity.

#### **49. Value-added tax**

**49.1** In the Parties' opinion, the transfer of BASF SE's AS Business will not be subject to German VAT because there is a consolidated tax group for VAT purposes existing between the Parties already now and beyond the Closing Date and, furthermore, the requirements for a transfer of a business as a going concern subject to VAT (Section 1(1a) of the German VAT Act) are also met.

**49.2** If, contrary to the Parties' opinion, the transaction should be subject to VAT in Germany, the Acquiring Entity shall economically bear the corresponding VAT and hold the Transferring Entity harmless from any such liability; the Transferring Entity shall issue an invoice to the Acquiring Entity in compliance with the relevant requirements of the applicable VAT law.

**49.3** The provision set out in Section 49.2 applies accordingly if the transfer of BASF SE's AS Business is subject to VAT (or an economically comparable or similar tax) under foreign law.

#### **50. Withdrawal**

If the Hive-down has not been entered in the commercial register of the Transferring Entity by February 28, 2027, the Transferring Entity may withdraw from this Hive-down Agreement by giving notice in writing to the Acquiring Entity. The exercise of the right of withdrawal does not require approval by the Parties' Annual Shareholders' Meeting or shareholders' meeting in order to be effective.

#### **51. Final provisions**

**51.1** This Hive-down Agreement requires approval by the Parties' Annual Shareholders' Meeting or shareholders' meeting in order to be effective.

**51.2** This Hive-down Agreement is governed by German law.

**51.3** The Parties seek to amicably settle all disputes arising out of or in connection with this Hive-down Agreement. If this is not successful, the place of jurisdiction for all disputes arising out of this Hive-down Agreement shall be Ludwigshafen/Rhine.

**51.4** The Annexes to this Hive-down Agreement are integral parts hereof.

**51.5** Any amendments and additions to this Hive-down Agreement, including any waiver of this provision shall be made in writing unless a stricter form is required.

**51.6** If one or several provisions hereof should be or become, either wholly or partially, void, invalid or unenforceable, the validity of this Hive-down Agreement and its remaining provisions shall remain unaffected thereby. The void, invalid or unenforceable provision shall be deemed replaced by a provision that comes closest in terms of form, substance, time, extent and scope to what the Parties intended according to the economic meaning and purpose of the void, invalid or unenforceable provision. The same shall apply accordingly to any gap found herein.

\* Note: The last sentence of Section 13.1 of the Hive-down Agreement was amended by notarial deed of the notary Dr. Matthias Meyer officiating at Ludwigshafen/Rhine (register of deeds no. 621/2026, dated March 18, 2026) as follows: "In particular, this covers the Public-Law Legal Positions which are attributable to BASF SE's AS Business and are listed in Annex 13.1 as well as the additional Public-Law Legal Positions listed in this amendment as Annex 13.1 r). It is clarified that the Annex 13.1 r) attached hereto replaces the original listings contained in Annex 13.1 r)."

## IV. Information about Agenda Item 8: Report of the Board of Executive Directors of BASF SE

With regard to Item 8 of the Agenda, in accordance with Article 9 of the SE Regulation in conjunction with Section 71(1) No. 8 of the German Stock Corporation Act in conjunction with Section 186(4) sentence 2 of the German Stock Corporation Act, the Board of Executive Directors presents the following report on the authorization to buy back and use own shares and on the exclusion of shareholders' subscription rights in the event of the reissue of own shares:

On the basis of the authorization resolved by the Annual Shareholders' Meeting on April 29, 2022, under Item 8 of the Agenda to buy back and use own shares, the Board of Executive Directors resolved a share buyback program with a volume of up to €1.5 billion on October 28, 2025. This buyback program was launched in November 2025 and is scheduled to be completed by the end of June 2026. As at March 10, 2026, BASF SE has bought back 17,582,482 shares under this share buyback program at a total price of €789,317,609.98, taking into account that further own shares have been acquired by the company after the date of adoption of the financial statements by the Board of Executive Directors. Before that, around 10.9 million shares were bought back under this authorization between May 2022 and February 2023 and redeemed in 2023. The current authorization will expire on April 28, 2027, and is intended to be cancelled prematurely and replaced by a new authorization to buy back shares, in particular in order to create the conditions for the share buyback with a total volume of €4 billion until the end of 2028 announced by the Board of Executive Directors at the Capital Markets Day in September 2024.

The Board of Executive Directors and the Supervisory Board propose that the company, in accordance with existing business practices, be authorized until April 29, 2031, to buy back shares in the amount of up to 10 percent of the company's share capital at the time the resolution is passed by the Annual Shareholders' Meeting or – if this value is lower – of the company's share capital at the time this authorization is exercised. This authorization is intended to renew the company's ability to buy back own shares. With a share capital at the level on the day of the approval of the Financial Statements for 2025 remaining unchanged on the day of the Annual Shareholders' Meeting, the company could acquire

a maximum of 89,252,216 own shares. It is intended that the own shares may be acquired both by the company itself and by dependent or majority-owned companies (group companies) or by third parties acting for the account of the company or for the account of group companies.

It is intended that, in addition to acquisition via the stock exchange and multilateral trading facilities, own shares may be acquired through a public purchase offer addressed to all shareholders or through a public exchange offer in exchange for shares in a listed company pursuant to Section 3(2) of the German Stock Corporation Act; such offers to shareholders can also be made by way of an invitation made by the company or by companies controlled or majority-owned by the company or by third parties acting for the account of such companies or for the account of the company.

If the number of shares tendered or offered by shareholders for purchase or exchange exceeds the total volume of shares that the company intends to acquire, the shareholders' right to tender may, in order to facilitate the allocation process, be excluded to the extent that the acquisition is made pro rata in proportion to the number of shares tendered or offered by each shareholder instead of in proportion to the percentage of shares held by each shareholder in the company. The option of a preferential treatment of small lots of up to 100 shares tendered per shareholder and rounding according to commercial principles is also aimed to facilitate the allocation process. The Board of Executive Directors considers the exclusion of any further shareholders' right to tender in this connection to be objectively justified and reasonable vis-à-vis the shareholders.

The own shares acquired on the basis of the authorization granted by the Annual Shareholders' Meeting on April 30, 2026, are primarily intended to be redeemed, but can also be used, with the exclusion of shareholders' subscription rights, in certain defined cases:

- The authorization proposed under Agenda Item 8 lit. c) (i) provides that the Board of Executive Directors may, with the approval of the Supervisory Board, sell own shares otherwise than via the stock exchange or through an offer to the shareholders for cash to third parties, for example to institutional

investors, or to attract new groups of investors, subject to the condition that the price achieved (excluding incidental acquisition costs) is not significantly lower than the stock market price of the shares in the company at the time of the sale. The exclusion of shareholders' subscription rights is aimed to enable the company to place shares at a price close to the stock market price, avoiding the discount normally associated with rights issues; the immediate cash inflow also reduces market risks. The pro rata amount of the share capital represented by the shares sold in this way shall not exceed 10 percent of the share capital, neither at the time the authorization becomes effective nor at the time of its exercise. Linking the selling price to the stock market price prevents dilution and protects shareholders' assets and voting rights. The management will keep any possible markdown on the stock market price as low as possible in line with market conditions. Shareholders can generally maintain their percentage holding in the company through stock market purchases, while the company is given additional scope for action to take advantage of short-term market opportunities. In addition, it is ensured that the number of own shares sold to third parties for cash with the simplified exclusion of subscription rights in analogous application of Section 186(3) sentence 4 of the German Stock Corporation Act, together with other shares issued or sold with the exclusion of shareholders' subscription rights in direct or analogous application of this provision during the term of the authorization until its exercise, does not exceed the limit of 10 percent of the share capital. Shares that are issued to service bonds (including profit participation rights) carrying conversion or option rights or conversion obligations shall also be counted towards this limit, provided that these bonds or profit participation rights are issued during the term of the authorization with the exclusion of shareholders' subscription rights in analogous application of Section 186(3) sentence 4 of the German Stock Corporation Act. There are currently no specific plans to use own shares for this purpose.

- The authorization proposed under Item 8 lit. c) (ii) of the Agenda provides that the Board of Executive

Directors may, with the approval of the Supervisory Board, sell own shares for non-cash consideration and thus to use them as consideration, in particular in the context of business combinations or in acquiring (also indirectly) companies, businesses, parts of companies, participations or other assets or rights to acquire assets, including receivables against the company or its group companies. In view of international competition, such a form of consideration is necessary. The authorization is intended to provide the company with the necessary flexibility to take advantage of acquisition opportunities quickly, flexibly and in a way that preserves liquidity. The proposed exclusion of shareholders' subscription rights serves this purpose. When determining the valuation ratios, the company will ensure that the interests of shareholders are adequately safeguarded, taking into account the stock market price, but without a mathematical reference to it. There are currently no specific plans to use own shares for this purpose.

- Furthermore, the authorization proposed under Item 8 lit. c) (iii) of the Agenda provides that the bought-back own shares may be used to fulfill conversion or option rights or conversion obligations under or in connection with bonds (including profit participation rights) issued by the company or any of its group companies. This increases flexibility and allows to avoid the typical dilution effect by using own shares instead of a capital increase. In its decision whether to use new shares or own shares for the fulfillment of such rights or obligations, the Board of Executive Directors will give appropriate consideration to the interests of the shareholders; the same applies to the servicing of bonds (as the case may be, exclusively) using own shares. In these scenarios, shareholders' subscription rights to own shares shall be excluded. This also applies to dilution protection mechanisms customary in the market according to which shares are granted to holders of conversion/warrant rights or conversion/warrant obligations in the event of rights issues to the extent to which they would be entitled after having exercised such rights or fulfilled such obligations. There are currently no specific plans to use own shares for this purpose.

- Moreover, the authorization proposed under Item 8 lit. c) (iv) provides that own shares may be offered directly or indirectly to employees of the company or any of its group companies or to third parties, e.g., credit institutions, if it is legally guaranteed that the third party will offer such shares for purchase to the aforementioned employees. The issue of shares to these individuals enhances the identification with the company and the ownership culture at the company, which is in the company's interest. The exclusion of shareholders' subscription rights required for this is therefore appropriate. There are currently no specific plans to use own shares for this purpose.
  - The authorization proposed under Item 8 lit. c) (v) of the Agenda provides that bought-back shares may be redeemed without an additional resolution by the Annual Shareholders' Meeting being required. This generally leads to a reduction of the share capital. Deviating from this, however, the Board of Executive Directors is also authorized to carry out the redemption without changing the share capital. In this case, the redemption will increase the pro rata amount of the share capital represented by the remaining shares pursuant to Section 8(3) of the German Stock Corporation Act. For this scenario, the Board of Executive Directors is authorized to amend the number of shares stated in the Statutes.
- the subscription of shares in the company are exercised and shareholders' subscription rights are excluded in the process, this shall be counted towards the aforementioned 10 percent limit.
- If the Board of Executive Directors exercises the authorization to buy back shares, it will report on such exercise to the next Annual Shareholders' Meeting held following such exercise.

The aforementioned options for the use of bought-back shares may also be exercised for shares that have been acquired on the basis of authorization resolutions passed by previous Annual Shareholders' Meetings pursuant to Section 71(1) No. 8 of the German Stock Corporation Act. This also applies to shares acquired by group companies or in accordance with Section 71d sentence 5 of the German Stock Corporation Act.

During the term of the authorization, the total number of bought-back shares used with the exclusion of shareholders' subscription rights shall not represent a pro rata amount of more than 10 percent of the share capital at the time the authorization becomes effective or – if this value is lower – at the time of its exercise. If, during the term of the authorization and until it is exercised, further authorizations to issue or sell shares in the company or to issue rights for

## V. Information about Agenda Item 9: Data according to Article 9 of the SE Regulation in combination with Section 125(1) of the German Stock Corporation Act and further information on the Supervisory Board candidate proposed for election

### Mark Garrett

Independent Non-executive Director of Orica Limited, Melbourne, Australia, 2000-2001 Global Business Director Tyvek® Non-Woven at E. I. du Pont de Nemours and Company, Wilmington, Delaware

### Personal data

Place of residence: Binningen, Switzerland  
 Born on May 11, 1962, in Melbourne, Australia  
 Nationality: Australian, Swiss  
 1986-2000 Various managing functions at Ciba Geigy AG/Ciba Spezialitätenchemie AG, Basel, Switzerland

### Education

1989 Graduate Degree in Applied Information Systems, Royal Melbourne Institute of Technology, Australia  
 1985 Bachelor's Degree in Economics, The University of Melbourne, Australia

### Professional career

since 2023 Independent Non-executive Director of Orica Limited, Melbourne, Australia  
 2023-2024 Interim Chief Executive Officer of Archroma Management GmbH, Reinach & Pratteln, Switzerland  
 2020-2023 Chairman of the Supervisory Board of OMV AG, Vienna, Austria  
 2018-2022 Chief Executive Officer of Marquard & Bahls AG, Hamburg, Germany  
 2007-2018 Chief Executive Officer of Borealis AG, Vienna, Austria  
 2001-2007 Global Segment Head, Water & Paper Treatment, Ciba Spezialitätenchemie AG, Basel, Switzerland

### Mandates

#### a) Memberships of statutory supervisory boards in Germany

— none

#### b) Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises

— Orica Limited (listed company), member since 2023, member of the Innovation & Technology, Board Audit & Risk, and Nominations Committees

### Relevant knowledge, skills and experience

Mark Garrett is familiar with the chemical sector and the associated value chains due to his career at Ciba Geigy AG/Ciba Spezialitätenchemie AG and former CEO positions at Borealis AG, Marquard & Bahls AG and Archroma Management GmbH. Owing to these positions, he has in-depth knowledge and experience in strategic and operational management of a globally operating chemical company.

In addition to his extensive executive experience in the chemical industry and energy sector, he has served for many years as non-executive director at various important chemical, energy and mining solutions companies, such as OMV AG, Axalta Coating Systems Ltd., Umicore NV/SA, Nova Chemicals Corporation and currently Orica Limited. He thus obtained deep insight into the work of supervisory

bodies and the supervision of globally operating listed companies.

Through his graduation in Applied Information Systems, he gained profound understanding and knowledge of digitalization and information technology. Furthermore, he contributes both international experience and familiarity with German corporate governance principles.

### **Independence**

The Supervisory Board considers that Mark Garrett neither holds any governing body positions at nor acts as an advisor to any significant competitors of BASF SE. He has no personal relationship to BASF SE, its governing bodies, affiliated companies or a significant shareholder in BASF SE and has no business relationship with the BASF Group that an objectively judging shareholder would consider decisive for his voting decision.

The Supervisory Board has satisfied itself that Mark Garrett is able to devote the expected amount of time required by the work associated with the Supervisory Board of BASF SE.

### **Planned committee memberships**

It is intended that Mark Garrett will become a member of the Nomination Committee.

Ludwigshafen/Rhine, March 19, 2026

BASF SE

The Board of Executive Directors

Quarterly Statement Q1 2026 / Annual Shareholders' Meeting 2026

# Apr. 30, 2026

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Half-Year Financial Report 2026

# Jul. 29, 2026

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Quarterly Statement Q3 2026

# Oct. 28, 2026

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Publication of BASF Report 2026

# Feb. 26, 2027

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Quarterly Statement Q1 2027 / Annual Shareholders' Meeting 2027

# Apr. 29, 2027

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BASF supports the chemical industry's global Responsible Care initiative.

#### Further information

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Annual Shareholders' Meeting 2026