

Countermotions and Electoral Proposals by Shareholders

**Countermotions and Electoral Proposals by Shareholders
for the Annual Shareholders' Meeting of BASF SE on April 30, 2026**

The English version of the following text is only a convenience translation of the German original. Consequently, in case of any deviations, only the German version shall be decisive.

Status: April 15, 2026

Below you find all shareholder proposals (countermotions and electoral proposals by shareholders in accordance with Section 126 and Section 127 of the German Stock Corporation Act) concerning items on the Agenda of the Annual Shareholders' Meeting 2026 which are required to be disclosed. In each case, the shareholder proposals and their supporting statements represent the views of the shareholders submitting them. Proposals including statements of facts have also been published on the Internet unchanged and unchecked by us to the extent that they are required to be disclosed.

At the Annual Shareholders' Meeting you may assent to countermotions by voting "no" to the relevant item of the Agenda, i.e., against the management's proposal. Countermotions that aim not only to reject a proposal put forward by the management but also to bring about an alternative resolution as well as electoral proposals have been marked with a capital letter. Insofar as a separate vote takes place in respect of such countermotions and electoral proposals, you can support or object to them by casting your vote for or against the proposal, or you can abstain from voting. If you have authorized either the proxies appointed by BASF SE or someone else to vote on your behalf, please ensure that you provide them with appropriate instructions or adjust your previous instructions accordingly.

Counter-motion of the shareholder Elmar Weigel for the Annual Shareholders' Meeting of BASF SE on April 30, 2026

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Counter-motion to Agenda Item 2: Adoption of a resolution on the appropriation of profit

The shareholders will waive €0.01 of the dividend to which they are entitled per qualifying share, so that this amount may be allocated, without acknowledgment of any legal obligation, to a fund dedicated to improving the working and living conditions of the current employees of Marikana as well as of the survivors and the injured. The remainder of the dividend proposed by the management, i.e., **€2.24** out of **€2.25**, shall be distributed to the shareholders.

Rationale:

I submit this motion, which in a return-oriented world is unlikely to have any chance of being adopted, in order to document for interested future historians that the human-rights-violating conditions in Marikana were indeed known and that, for economic reasons, insufficient action could be taken against them by the employed management.

The appeal to the shareholders, which I have been making through identical motions submitted to the Annual Shareholders' Meeting since 2018, has unfortunately remained without result to date.

Nevertheless, I request that **Agenda Item 2** be rejected so that the motion to waive **one cent** of the dividend can be put to the vote.

By foregoing this one cent, the shareholders would demonstrate that their concerns extend beyond economic efficiency alone, encompassing human rights and human dignity as well.

In doing so, they could give the employed management the opportunity not to be guided solely by return-oriented thinking, but rather, by placing greater emphasis on the consideration of human rights, to set a positive example, as the world's largest chemical company, of the superiority of the market economy beyond purely economic policy considerations.

Counter motions of the Dachverband der Kritischen Aktionärinnen und Aktionäre for the Annual Shareholders' Meeting of BASF SE on April 30, 2026

Regarding agenda item 2: Appropriation of profit

The Dachverband der Kritischen Aktionärinnen und Aktionäre proposes that the appropriation of profit proposed by the Board of Executive Directors and the Supervisory Board be rejected.

Rationale:

The proposed dividend is too high and can be justified neither economically nor socially. BASF must invest significantly more in its own sites in order to create viable future prospects – particularly at the Ludwigshafen site, but also in Berlin and along the supply chains – to consistently reduce its dependence on increasingly expensive fossil energy sources and to be able to achieve its climate targets.

Instead of the proposed distribution of a dividend of almost €2 billion, a significantly smaller portion should be paid out, with the remaining amount used to strengthen the company's financial base and to finance future-oriented investments.

Dividend proposal affects the very core – financially, socially and ethically

Once again, the dividend is not covered by the profit generated. BASF's earnings before interest and taxes (EBIT), which decreased again, amounted to around €1.6 billion for 2025, well below the planned dividend. The dividend thus significantly exceeds the profit and is in fact partly financed from the substance or from reserves. Even the free cash flow is not sufficient to cover the dividend amount. This means that the distribution will not be borne by operating activities, not only on the balance sheet but also on the liquidity side. Such a dividend policy is not sustainable in the long term.

In this context, it is particularly critical that free cash flow was artificially improved by state-backed payments in connection with Wintershall Dea's previous Russian activities. According to Handelsblatt, BASF received around €229 million from state guarantees via its subsidiary Wintershall Dea in the third quarter of 2025, with further payments to follow in the fourth quarter. Such taxpayers' money retroactively socializes the costs of BASF's deliberate dependence on Putin's gas until 2022. From an ethical point of view, all those involved in these payments should ask themselves whether and how this money could not be better used for the benefit of the victims and bereaved of Putin's brutal war of aggression against Ukraine, which violates international law and is ongoing.

Social imbalance not only at the expense of employees

The dividend proposal also stands in clear contradiction to the crisis situation of the Group as publicly communicated by the Board of Executive Directors. BASF is pursuing a further intensified cost-cutting programme aimed at achieving savings of more than €2.3 billion. This programme is accompanied to a significant extent by job cuts and structural reductions. At the same time, the sale of housing portfolios – particularly in Ludwigshafen – is being pushed forward. These measures directly affect employees and the regions concerned and place a considerable strain on the social fabric.

In Berlin alone, around 3,000 jobs are affected by the relocation of administrative functions to India and Malaysia. The protests by affected employees at the end of February 2026 under the motto "Sacrificed Future" illustrate the growing social imbalance.

Against this background, it is incomprehensible why the dividend should remain unchanged from the previous year, while the costs of transformation and economic adjustment are borne to a considerable extent by employees and other stakeholders. The current dividend policy thus reinforces social imbalances within and around BASF.

Finally, the dividend proposal is also problematic from an industrial policy perspective. BASF must raise significantly more funds than currently planned in order to manage its transformation towards climate-neutral production and, in particular, to make the Ludwigshafen site future-proof. This will require substantially higher levels of investment.

It is inconsistent for the Board of Executive Directors and the Supervisory Board, on the one hand, to speak of profound challenges and a need for transformation and to appeal to policymakers, while on the other hand shrinking back from a dividend cut commensurate with the situation.

What must be explicitly mentioned in this context is that BASF benefits to a substantial extent from government support, particularly with regard to its transformation. According to the latest entry in the lobbying register, grants and subsidies from public authorities (Germany and the EU) amounted to around €90 million in 2024. One example: For the new hydrogen electrolyser in Ludwigshafen, BASF itself invested only around €25 million, while the federal and state governments are supporting the project with up to €124.3 million. Government funding is therefore almost five times higher than BASF's own investment.

Regarding agenda item 3: Formal approval to the actions of the members of the Supervisory Board

The Dachverband der Kritischen Aktionärinnen und Aktionäre proposes that the actions of the members of the Supervisory Board for the 2025 financial year not be approved.

Rationale:

Once again, the Supervisory Board has failed to adequately fulfil its statutory duties of supervision and oversight vis-à-vis the Board of Executive Directors. In particular, it has not sufficiently ensured effective compliance with human rights due diligence obligations in the supply chain. Existing cases and complaints point not merely to isolated shortcomings, but to structural deficiencies in risk management and in the monitoring of remedial measures.

South Africa: Ineffective measures despite many years of knowledge of human rights grievances

The current investigation by the Federal Office for Economic Affairs and Export Control (BAFA) based on a complaint filed in the fall of 2025 by South African environmental and community activist Brown Matloko reveals serious and persistent shortcomings by BASF in dealing with massive human rights and environmental problems in the supply chain.

Despite years of knowledge of the precarious living and working conditions in the platinum mining environment at the supplier Sibanye-Stillwater, especially at the mine in Marikana in South Africa, the dialogue and audit processes, some of which were initiated by BASF, have not brought about any substantial improvements. Affected communities continue to report insufficient access to clean water, environmental pollution and a lack of real participation. They complain and suffer from dust pollution, emissions and inadequately secured settling basins from which contaminated water escapes.

The risks and recurring problems of the dilapidated tailing dam infrastructure in the vicinity of Marikana are not isolated cases, but represent a structural problem. A recent incident in March 2026 at the Karee site – only about 2 kilometers from settlements – illustrates this in an exemplary way: While trying to repair an already cracked dam structure, an excavator got stuck in the mud. The presence of such cracks alone shows the critical condition of the infrastructure.

In view of the proximity to densely populated residential areas, there is a considerable risk for the surrounding communities in the event of a dam failure. The incident thus underlines that the dangers are not only theoretical in nature, but represent tangible and persistent risks that have not yet been effectively remedied.

The massacre of striking workers by the South African police in 2012 made the Marikana case sadly famous. To date, the situation of workers and residents has hardly improved, in some cases even worsened. It is particularly serious that even basic requirements for risk analysis and effective remedial action under the Supply Chain Act do not appear to be met.

USA: Ignored human rights risks in LNG supply chains

BASF supplier Cheniere operates an LNG export terminal in the Gulf of Mexico, which reportedly emits significant air pollutants and thus endangers the health of the local population. Particularly critical is the fact that the company has been criticized for years for violations of air pollution control regulations and health risks for residents.

Despite these well-known issues, BASF entered into a long-term supply relationship with Cheniere in 2023, covering approximately 800,000 tons of LNG per year. It has been established that, among other things, carcinogenic formaldehyde emissions from turbines were detected in 2022; however, effective consequences have so far failed to materialize – apart from a mere request by U.S. authorities to comply with applicable emission limits.

China: Still unclear handling of human rights risks

It remains entirely unclear whether and to what extent BASF is adequately addressing known human rights risks in China. We cannot see how BASF can effectively fulfil its own human rights due diligence obligations, for example through additional audits, particularly given that at its new plant in Zhanjiang in southern China – with potentially highly complex supply chains – BASF cannot outsource responsibility to joint venture partners.

Research by the human rights organization Global Rights Compliance (GRC) showed in mid-2025 that BASF continued to source raw materials such as titanium dioxide, which is used in the production of coatings, from the Xinjiang region even after withdrawing from direct shareholdings. Serious human rights violations, in particular forced labor against the Uyghur population, are documented there. Although BASF temporarily suspended deliveries after the allegations became known, the case shows that existing control mechanisms were obviously not sufficient to identify and prevent such risks at an early stage. This raises fundamental doubts about the effectiveness of human rights due diligence obligations in the supply chain.

Regarding agenda item 4: Formal approval to the actions of the members of the Board of Executive Directors

The Dachverband der Kritischen Aktionärinnen und Aktionäre proposes that the actions of the members of the Board of Executive Directors for the 2025 financial year not be approved.

Rationale:

BASF's Board of Executive Directors continues to fall short of adequately fulfilling its responsibility to implement more effective measures to protect health, the environment and the climate.

Ruthless exports of highly dangerous pesticides

BASF continues to be one of the key players in the export of highly hazardous active ingredients that are no longer approved in the EU due to significant risks to health and the environment, but continue to be sold to countries with weaker protection standards.

It is particularly problematic that this also includes substances that are classified as harmful to fertility or otherwise hazardous to health, such as BASF's fungicide epoxiconazole. While strict approval and protection rules apply in the EU, these active ingredients are used in third countries, often under conditions of inadequate regulation, lack of protective clothing and insufficient education of users.

In doing so, BASF contributes to the perpetuation of double standards in the global chemicals trade: high levels of protection in the European market, while at the same time marketing particularly hazardous products in regions where people and the environment are significantly less protected.

For example, the fungicidal active ingredient metiram produced by BASF lost its marketing authorization at the end of 2023 due to its hormone-disrupting properties. As a result, export volumes increased abruptly, tripling to almost 7,000 tons in 2024, compared with around 2,000 tons in 2023.

Growing public criticism is also reflected in direct protest actions. In November 2025, for example, hundreds of people blocked a BASF pesticide plant in France, accusing the company of "chemical colonialism." On site, they found, among other substances, the active ingredient fipronil, which is banned in the EU due to its harmful effects on bees but continues to be produced and exported.

Germany: Non-transparent pollutant discharges and uncontrolled risks in the Rhine

A comprehensive investigation by Correctiv into the Rhine revealed significant shortcomings in the oversight of industrial discharges in February 2026, for which BASF, as the largest industrial discharger, bears particular responsibility. With approximately 105 million cubic meters of wastewater per year at its Ludwigshafen site, BASF is among the key contributors to the release of a complex mixture of chemicals into the Rhine, the composition of which is only insufficiently known.

Despite these dimensions, key information on substances used and discharged remains incomplete, while at the same time thousands of partly unknown or unresearched substances are detected in the river. Authorities and scientists are often unable to assess the risks posed by these substances, meaning that a potential threat to drinking water supplies and ecosystems cannot be ruled out.

It is particularly critical that BASF has failed to provide substantive information in response to inquiries regarding specific substances and its own monitoring mechanisms, instead largely invoking compliance with statutory minimum standards – despite the fact that, especially for unknown micropollutants, adequate regulatory requirements do not exist. As a result, a significant share of potential environmental and health risks remains in practice effectively uncontrolled and non-transparent.

BASF's lobbying undermines effective climate protection

Another point of criticism concerns BASF's climate-policy lobbying at EU level. Although the European Emissions Trading System (EU ETS) and the Carbon Border Adjustment Mechanism (CBAM) constitute key instruments for a predictable and investment-secure decarbonization of industry and are in principle also acknowledged by BASF as appropriate, the Board of Executive Directors is at the same time actively advocating for their weakening.

In this context, BASF has called, within EU Commission consultations, for a delay in the phase-out of free emission allowances and for the introduction of far-reaching exemptions under the Carbon Border Adjustment Mechanism. In doing so, the company undermines the planning certainty required for climate-friendly investments and prioritizes short-term economic interests over a reliable and effective climate policy.

This behavior contradicts with the company's own public commitments to decarbonization and to the expectations placed on a company of this size, which at the same time benefits substantially from industrial policy frameworks and state support.

Administration's position on the counter motions

We recommend a vote against the counter motions.