BASF

The Chemical Company

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

Besides its Recommendations (Empfehlungen), the German Corporate Governance Code (the "Code") contains a couple of Suggestions (Anregungen) the compliance of which is not legally required to be disclosed. BASF SE has implemented almost all of such Suggestions (status of the Code on May 13, 2013 and status of implementation on December 12, 2013). The details are listed in the following overview:

No	Code regulation	Suggestions of the German Corporate Governance Code	fulfilled
S1	2.2.4	In this, the chair [of the General Meeting] should be guided by the fact that an ordinary general meeting is completed after 4 to 6 hours at the latest.	yes
S2	2.3.2	…; this representative [the representative who shall exercise shareholders' voting rights] should also be reachable during the General Meeting.	yes
S3	2.3.3	The company should make it possible for shareholders to follow the General Meeting using modern communication media (e.g. Internet).	no [only until the end of the Management Board Chairman's speech]
S4	3.7 paragraph 3	In the case of a takeover offer, the Management Board should convene an extraordinary General Meeting at which shareholders discuss the takeover offer and may decide on corporate actions.	yes [not relevant in 2013]
S5	3.10	Comments should also be provided on the Code's suggestions.	yes
S6	5.1.2 paragraph 2	For first time appointments [of the members of the Management Board] the maximum possible appointment period of five years should not be the rule.	yes

This overview informs about the implementation of the Suggestions of the Code at the time of the publication of the Declaration of Conformity 2013 concerning the implementation of Recommendations of the Code on December 12, 2013. It does not state that BASF SE intends to continue complying with or not to adhere to the Suggestions after the said date. BASF SE does not assume any obligation to publish any alteration or change immediately or to update the overview.

Implementation of the GCGC-Suggestions by BASF
Status of the Code: May 13, 2013
Status of Implementation: December 12, 2013