

Invitation to the Annual Meeting 2011

BASF SE
May 6, 2011
Congress Center Rosengarten,
Mannheim

 **BASF**
The Chemical Company

Dear shareholders,

please accept our cordial invitation to this year's ordinary Annual Meeting of BASF SE on Friday, May 6, 2011, 10:00 a.m., in the Congress Center Rosengarten, Rosengartenplatz 2, 68161 Mannheim.

I. Agenda

1. Presentation of the Financial Statements of BASF SE and the BASF Group for the financial year 2010; presentation of the Management's Analyses of BASF SE and the BASF Group for the financial year 2010 including the explanatory reports on the data according to Section 289 (4) and Section 315 (4) of the German Commercial Code; presentation of the Report of the Supervisory Board

According to the statutory provisions, no resolution is planned for Item 1 of the Agenda, since the Supervisory Board has already approved the Financial Statements of BASF SE and the BASF Group.

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 € 2.20 per qualifying share from the profit retained by BASF SE in the financial year 2010 in the amount of € 4,352,488,204.45. If the shareholders approve the proposal, a total dividend of € 2,020,653,126.80 will be payable on the 918,478,694 qualifying shares as of the date of approval of the Financial Statements for the financial year 2010 (February 22, 2011).

The Board of Executive Directors and the Supervisory Board propose that the remaining profit of € 2,331,835,077.65 be allocated to the reserves.

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 financial year 2010.

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 financial year 2010.

5. Election of the auditor for the financial year 2011

The Supervisory Board proposes that KPMG AG Wirtschaftsprüfungsgesellschaft, Frankfurt, should be elected auditor of the Financial Statements and the Group Consolidated Financial Statements of BASF SE for the financial year 2011.

6. By-election to the Supervisory Board

The Supervisory Board consists of twelve members according to Art. 40 (2), (3), of Regulation (EC) No. 2157/2001 of the Council of October 8, 2001 on the Statute for a European Company (SE) (SE Regulation), Art. 17 of the SE Implementation Act, Art. 21 (3) of the SE Act on the Participation of Employees, and Article 10 No. 1 of the Statutes of BASF SE. Of the twelve members, six employee representatives are appointed to the Supervisory Board by the employees pursuant to the agreement of November 15, 2007 concluded according to the SE Act on the Participation of Employees and Article 10 No. 1 of the Statutes of BASF SE.

The member of the Supervisory Board Stephen K. Green, elected by the Annual Meeting on April 30, 2009, resigned from office with effect from the end of December 16, 2010. At the request of the Chairman of the Supervisory Board following the resolution of November 18, 2010, the District Court of Ludwigshafen am Rhein appointed Ms. Anke Schäferkordt member of the Supervisory Board of SE with effect from December 17, 2010. The court's appointment terminates with the re-election of a member of the Supervisory Board by the Annual Meeting.

Based on the recommendation of the Nomination Committee of the Supervisory Board, the Supervisory Board proposes the following resolution:

Ms. Anke Schäferkordt, Managing Director of RTL Television GmbH, resident in Cologne, Germany, is appointed member of the Supervisory Board of BASF SE up to the end of the Annual Meeting that gives formal approval to the actions of the Supervisory Board for the financial year 2013.

The Annual Meeting is not bound by this proposal.

7. Adoption of a resolution on the change of the remuneration of the Audit Committee of the Supervisory Board and the corresponding amendment of the Statutes

As the result of the modernization of balance sheet law that came into effect in 2009, the amount of work involved for the Audit Committee of the Supervisory Board has increased significantly. It is intended to take account of this fact by adjusting the remuneration of the members of the Audit Committee.

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

- (a) The annual fixed remuneration for membership of the Audit Committee of the Supervisory Board shall be €50,000.

Article 14 No. 2 sentence 2 of the Statutes shall be amended accordingly and worded as follows:

“The further fixed remuneration for members of the Audit Committee shall be €50,000.”

- (b) The amendment to the Statutes specified under lit. a) of this item of the Agenda shall apply for the first time to the financial year that began on January 1, 2011.

8. Approval of a control and profit and loss transfer agreement

A control and profit and loss transfer agreement has been concluded between BASF SE (hereinafter referred to as “BASF”) and Styrolution GmbH, Carl-Bosch-Strasse 38, 67056 Ludwigshafen (hereinafter referred to as “Styrolution”), which is wholly owned by BASF. The object of Styrolution is the industrial production and sale of styrene plastics. Under the control and profit and loss transfer agreement, Styrolution places the management of its company under the control of BASF, which is authorized to issue instructions. Styrolution undertakes,

subject to the creation of specific reserves, to transfer its entire profits to BASF. BASF undertakes vis-à-vis Styrolution to make good any losses of the company according to Article 9 Council Regulation on the Statute for a European Company in combination with Section 302 of the German Stock Corporation Act. The agreement is valid from January 1, 2011 and is concluded for an indefinite period. It can be terminated at the end of a financial year after three months’ notice has been given but not earlier than December 31, 2015.

Further details of the agreement can be found in the report of the Board of Executive Directors attached to this notice of meeting.

The Board of Executive Directors and the Supervisory Board propose that the control and profit and loss transfer agreement be approved.

9. Approval of a control and profit and loss transfer agreement

A control and profit and loss transfer agreement has been concluded between BASF SE (hereinafter referred to as “BASF”) and BASF US Verwaltung GmbH, Carl-Bosch-Strasse 38, 67056 Ludwigshafen (hereinafter referred to as “BUV”), which is indirectly wholly owned by BASF via subsidiaries. The object of BUV is the acquisition and sale of holdings in other companies in the sector of the chemical industry, with their registered offices mainly in the United States, and their administration. Under the control and profit and loss transfer agreement, BUV places the management of its company under the control of BASF, which is authorized to issue instructions. BUV undertakes, subject to the creation of specific reserves, to transfer its entire profits to BASF. BASF undertakes vis-à-vis BUV to make good any losses of the company according to Article 9 Council Regulation on the Statute for a European Company in combination with Section 302 of the German Stock Corporation Act. The agreement is valid from January 1, 2011 and is concluded for an indefinite period. It can be terminated at the end of a financial year after three months’ notice has been given but not earlier than December 31, 2015.

Further details of the agreement can be found in the report of the Board of Executive Directors attached to this notice of meeting.

The Board of Executive Directors and the Supervisory Board propose that the control and profit and loss transfer agreement be approved.

II. Further details and instructions for the Annual Meeting

1. Requirements for attending the Annual Meeting and exercising the voting right and procedure for proxy voting

The only persons who are entitled – personally or through proxies – to attend the Annual Meeting and exercise their voting rights are those shareholders who have registered with the Board of Executive Directors of the company not later than Friday, April 29, 2011 either under the address

Hauptversammlung BASF SE
c/o ADEUS Aktienregister-Service-GmbH
20784 Hamburg
Germany
Telefax: +49 69 256270-49
E-Mail: hv-service@basf.com

or by Internet according to the procedure laid down by the company under

www.basf.com/agm-service

and are recorded for the notified shares in the Share Register. The exercise of the attendance and voting rights is governed by the shares recorded in the share register at the end of April 29, 2011.

Shareholders who would like to register via the Internet require their shareholder number and the pertinent access password for this purpose. Those shareholders who are registered for the email transmission of the invitation to the Annual Meeting will receive their shareholder number with the invitation email to the Annual Meeting and must use their access password chosen themselves in the registration. All other shareholders recorded in the share register will receive their share number and their access password by post with the letter of invitation to the Annual Meeting.

After registering, the shareholder or his authorized representative will be issued with an admission ticket to the Annual Meeting. Shareholders who register via the Online Service are able to print out their admission ticket directly themselves. Unlike the registration for the Annual Meeting, the admission ticket is not a condition for attending but merely serves to simplify the procedure at the admission checks for access to the Annual Meeting. If a bank is registered in the share register, it can only

exercise the voting right for shares, which do not belong to it, by virtue of an authorization by the shareholder.

Applications for transferring entries in the share register that are received by the company after the end of April 29, 2011 up to the end of the Annual Meeting on May 6, 2011 will be effected in the company's share register only with effect after the Annual Meeting on May 6, 2011.

Owners of American Depositary Shares (ADS) will receive the documents for the issue of a power of attorney from the Bank of New York Mellon (depository).

The shares will not be blocked by a registration for the Annual Meeting; shareholders will therefore be able to continue to dispose of their shares freely even after the registration has been effected.

2. Procedure for voting by an authorized representative

Shareholders who are recorded in the share register can also have their voting rights exercised at the Annual Meeting by an authorized representative, for example a bank or an association of shareholders. In this case, too, the shareholder or the authorized representative must ensure that registration is carried out in good time.

A power of attorney, its revocation and evidence of the authorization vis-à-vis the company require the text form or must be issued under the Internet address **www.basf.com/agm-service**; however, in the case of the authorization of a bank, an association of shareholders or any other person specified in Section 135 (8) of the German Stock Corporation Act, the form of authorization is governed by the appropriate offer for exercising the voting right.

A power of attorney, its revocation and evidence of the authorization vis-à-vis the company can be communicated to the company at the address

Hauptversammlung BASF SE
c/o ADEUS Aktienregister-Service-GmbH
20784 Hamburg
Germany
Telefax: +49 69 256270-49
E-Mail: hv-service@basf.com

or by Internet according to the procedure laid down by the company under

www.basf.com/agm-service

As a service, we offer our shareholders the possibility of being represented at the Annual Meeting by proxies appointed by the company. The latter can be authorized in text form or by Internet under **www.basf.com/agm-service**. Ms. Beatriz Rosa-Malavé and Ms. Heike Leibfried have been appointed proxies with the sole right of proxy. The proxies exercise the voting right solely on the basis of the instructions issued by the shareholder. In the event that an individual vote takes place to 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 on requests to speak, on filing opposition to resolutions by the Annual Meeting or for asking questions or for putting forward motions.

Those banks and associations of shareholders that participate in the company's Online Service can also be authorized by Internet according to the procedure laid down by the company under **www.basf.com/agm-service**.

Shareholders who would like to authorize the proxies appointed by the company or banks and associations of shareholders participating in the Online Service on the Internet require their shareholder number and the pertinent access password for this purpose.

3. Forms provided by the company for registering and issuing powers of attorney

For registering or issuing powers of attorney, the form already prepared by the company for this purpose can be used. Shareholders who are registered in the share register and have not registered for the email transmission of the invitation to the Annual Meeting will be sent the form by post. Shareholders who are recorded in the share register and are registered for the email transmission of the invitation to the Annual Meeting can call up the Online Service for the Annual Meeting via the link received in the email and effect the registration and issuing of the power of attorney via the latter. The registering and authorization forms are also available under the Internet address **www.basf.com/agm-service**. Furthermore, the authorization form on the admission ticket can also be used for issuing a power of attorney.

4. BASF Report and further documents

The reports and financial statements specified under Item 1 of the Agenda, the control and profit and loss transfer agreements with Styrolution GmbH and BASF US Verwaltung GmbH (Items 8 and 9 of the Agenda) and further documents on the Annual Meeting 2011 have been published on the Internet under **www.basf.com/generalmeeting** and may be viewed there. A copy of the Report 2010 with the BASF Group Consolidated Financial Statements will be sent to any shareholder free of charge on request.

For this purpose, please contact

BASF SE
Mediencenter, GP/MS – D 107
67056 Ludwigshafen
Germany
Telephone: +49 621 60-99895
E-Mail: mediencenter@basf.com
Internet: www.basf.com/mediaorders

5. Supplementary motions to the Agenda at the request of a minority according to Art. 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 shares), can request that items be placed on the Agenda and announced. Each new item must be accompanied by a reason or draft resolution. The request must have been received by the company by the end of April 5, 2011. Supplements to the Agenda to be announced will – provided that they have not already been announced with the notice of meeting – be published in the electronic Federal German Gazette and on the Internet under www.basf.com/generalmeeting and announced and communicated to the shareholders promptly after the request has been received.

6. Motions and electoral proposals by shareholders according to Art. 56 sentence 2 and sentence 3 of Regulation (EC) No. 2157/2001 (SE Regulation), Section 50 (2) of the SE Implementation Act, 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 Supervisory Board on a specific item of the Agenda and electoral proposals must be sent only to the address below. Countermotions and electoral proposals sent to other addresses will not be taken into consideration.

BASF SE
Central Legal Department, ZRR – D 100
67056 Ludwigshafen
Germany
Telefax: +49 621 60-6641475
or +49 621 60-6645002
E-Mail: hv2011@basf.com

Countermotions and electoral proposals that are to be made accessible according to the German Stock Corporation Act and are received up to the end of April 21, 2011 at the above address with evidence of shareholder status will be published promptly on the Internet under www.basf.com/generalmeeting. Any statements by the administration will also be published under the above Internet address.

7. Total number of shares and voting rights

At the time of notice of meeting, all the 918,478,694 shares of the company that have been issued are authorized to attend the meeting and vote.

8. Right of the shareholder to information according to Art. 56 sentence 2 and sentence 3 of Regulation (EC) No. 2157/2001 (SE Regulation), Section 50 (2) of the SE Implementation Act, and Section 131 (1) of the German Stock Corporation Act

On request, any shareholder must be given information by the Board of Executive Directors at the Annual Meeting about company matters including the legal and business relations with associated companies and about the situation of the Group and of the companies covered by the Group Consolidated Financial Statements, provided that it is required for the factual assessment of the item of the Agenda.

9. Information on the company's Internet page

This notice of meeting, the documents to be made accessible and motions of shareholders as well as further information to be published according to Section 124 (a) of the German Stock Corporation Act are to be found on the company's Internet page under www.basf.com/generalmeeting. The notice of meeting will be published in the electronic Federal German Gazette of March 25, 2011.

10. Internet transmission of the Annual Meeting

The address of the Chairman of the Board of Executive Directors of BASF SE will be transmitted live on the Internet on May 6, 2011 and be accessible to anyone under www.basf.com/generalmeeting.

Reports by the Board of Executive Directors to the Annual Meeting on May 6, 2011

The Board of Executive Directors submits the following reports on Items 8 and 9 of the Agenda:

1. Report on an agreement between business enterprises (control and profit and loss transfer agreement) with Styrolution GmbH of February 22, 2011

On February 22, 2011 BASF SE (hereinafter referred to as "BASF") and its directly wholly owned subsidiary Styrolution GmbH (hereinafter referred to as "Styrolution") concluded a written control and profit and loss transfer agreement. The object of Styrolution is the industrial production and sale of styrene plastics. With effect from January 1, 2011, 06:00 a.m., BASF has incorporated its styrene plastics business in Styrolution as contribution in kind.

The main contents of the agreement are as follows:

Styrolution places the management of its company under the control of BASF as the controlling company. BASF is authorized to give the management of Styrolution instructions regarding the management of the company. Styrolution conducts its business as a dependent enterprise of BASF but in its own name.

Styrolution undertakes, subject to the creation of specific reserves, to transfer to BASF its entire profit determined according to the relevant commercial law provisions. The profit transfer must not exceed the maximum sum of the profit transfer according to Article 9 Council Regulation on the Statute for a European Company in combination with Section 301 of the German Stock Corporation Act. Furthermore, certain reserves are to be dissolved and used to offset a net loss or distributed as profit at the request of BASF. The transfer of amounts from the release of reserves that had been created prior to the agreement coming into force is excluded. BASF gives an undertaking to Styrolution that it will assume any losses under the provisions of Article 9 Council Regulation on the Statute for a European Company in combination with Section 302 of the German Stock Corporation Act. The profit transfer or the offsetting of losses is to be effected in each case with the value date for Styrolution's balance sheet date. The agreement does not contain provisions on an indemnification or compensation according to Sections 304 and 305 of the German Stock Corporation Act, since Styrolution is a direct wholly owned subsidiary of BASF.

The agreement is effective from January 1, 2011, but, for the purposes of the right to issue instructions, not until the agreement has been entered in the Commercial Register of Styrolution. It is concluded for an indefinite period. The agreement may be terminated at the end of a financial year of Styrolution after three months' notice has been given, but not earlier than the end of December 31, 2015. The right to terminate the agreement for an important reason is not affected. According to the provisions of the agreement, there is particularly an important reason for termination, if the fiscal provisions that are essential for the agreement or their interpretation are changed by court rulings, or BASF no longer holds the majority of the voting rights in Styrolution directly or indirectly as the result of disposals or contributions as capital of business shares of Styrolution.

To become effective, the agreement requires the approval of the Annual Meeting of BASF and of the shareholders' meeting of Styrolution. To be passed by the Annual Meeting of BASF, the resolution must, according to Article 57 Council Regulation on the Statute for a European Company in combination with Section 293 of the German Stock Corporation Act, be approved by a majority of at least three-quarters of the share capital represented when the resolution is voted on.

There are the following reasons for concluding the agreement.

The conclusion of the control and profit and loss transfer agreement enables Styrolution to be included in the fiscal group of bodies of BASF and thus the fiscal consolidation of the company with BASF SE and its other dependent enterprises in Germany. The fiscal unit not only makes the fiscal profit and loss account possible; deduction restrictions in the interest expenditures (interest barrier) and the determination of the assessment basis for trade tax are also avoided.

Conditions for substantiating the fiscal unit for corporate tax purposes are not only the financial integration of Styrolution in BASF but also the conclusion of at least one profit and loss transfer agreement. In the event of the approval by the Annual Meeting and the registration of the control and profit and loss transfer agreement in the Commercial Register in 2011, the fiscal unit would have its effect for corporate tax purposes from January 1, 2011 and make consolidation of the results possible from this date. No corporate risks are evident here that go beyond normal business risks.

We therefore recommend that the Annual Meeting of BASF SE approves the agreement.

2. Report on an agreement between business enterprises (control and profit and loss transfer agreement) with BASF US Verwaltung GmbH of February 22, 2011

On February 22, 2011 BASF SE (hereinafter referred to as "BASF") and its indirectly wholly-owned subsidiary BASF US Verwaltung GmbH (hereinafter referred to as "BUV"), concluded a written control and profit and loss transfer agreement. The object of BUV is the acquisition and sale of holdings in other companies in the sector of the chemical industry, mainly with their registered offices in the United States and the administration of such holdings.

The main contents of the agreement are:

BUV places the management of its company under the control of BASF as the controlling company. BASF is authorized to give the management of BUV instructions regarding the management of the company. BUV conducts its business as a dependent enterprise of BASF but in its own name.

BUV undertakes, subject to the creation of specific reserves, to transfer to BASF its entire profit determined according to the relevant commercial law provisions. The profit transfer must not exceed the maximum sum of the profit transfer according to Article 9 Council Regulation on the Statute for a European Company in combination with Section 301 of the German Stock Corporation Act. Furthermore, certain reserves are to be dissolved and used to offset a net loss or distributed as profit at the request of BASF. The transfer of amounts from the release of reserves that had been created prior to the agreement coming into force is excluded. BASF gives an undertaking to BUV that it will assume any losses under the provisions of Article 9 Council Regulation on the Statute for a European Company in combination with Section 302 of the German Stock Corporation Act. The profit transfer or the offsetting of losses is to be effected in each case with the value date for the balance sheet date of BUV. The agreement does not contain provisions on an indemnification or compensation according to Sections 304 and 305 of the German Stock Corporation Act, since BUV is indirectly a wholly owned subsidiary of BASF.

The agreement is effective from January 1, 2011, but, for the purposes of the right to issue instructions, not until the agreement has been entered in the Commercial Register of BUV. It is concluded for an indefinite period. The agreement may be terminated at the end of a financial year of BUV after three months' notice has been given, but not earlier than the end of December 31, 2015. The right to terminate the agreement for an important reason is not affected. According to the provisions of the agreement, there is particularly an important reason for termination, if the fiscal provisions that are essential for the agreement or their interpretation are changed by court rulings, or BASF no longer holds the majority of the voting rights in BUV directly or indirectly as the result of disposals or contributions as capital of business shares of BUV.

To become effective, the agreement requires the approval of the Annual Meeting of BASF and of the shareholders' meeting of BUV. To be passed by the Annual Meeting of BASF, the resolution must, according to Article 57 Council Regulation on the Statute for a European Company in combination with Section 293 of the German Stock Corporation Act, be approved by a majority of at least three-quarters of the share capital represented when the resolution is voted on.

There are the following reasons for concluding the agreement:

The conclusion of the control and profit and loss transfer agreement enables BUV to be included in the fiscal group of bodies of BASF and thus the fiscal consolidation of the company with BASF SE and its other dependent enterprises in Germany. The fiscal unit not only makes the fiscal profit and loss account possible; deduction restrictions in the interest expenditures (interest barrier) and the determination of the assessment basis for trade tax are also avoided.

Conditions for substantiating the fiscal unit for corporate tax purposes are not only the financial integration of BUV in BASF but also the conclusion of at least one profit and loss transfer agreement. In the event of the approval by the Annual Meeting and the registration of the control and profit and loss transfer agreement in the Commercial Register in 2011, the fiscal unit would have its effect for corporate tax purposes from January 1, 2011 and make consolidation of the results possible from this date. No corporate risks are evident here that go beyond normal business risks.

We therefore recommend that the Annual Meeting of BASF SE approves the agreement.

Information according to Article 9 Council Regulation on the Statute for a European Company in combination with Section 125 (1) of the German Stock Corporation Act about the election of the proposed Supervisory Board candidate:

Anke Schäferkordt

Memberships of supervisory boards to be created by law:
Software AG (Supervisory Board member)

Ludwigshafen/Rhine, March 25, 2011

BASF SE

The Board of Executive Directors

FURTHER INFORMATION

You can find this and other publications from BASF on the Internet at www.basf.com

You can also order the reports:

- **by telephone:** +49 621 60-99895
- **on the Internet:** basf.com/mediaorders

BASF's Annual Meeting 2011: May 6, 2011
BASF's Annual Meeting 2012: April 27, 2012



BASF supports the chemical industry's global Initiative Responsible Care®

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