



**Invitation
to the Annual Shareholders'
Meeting of BASF SE**
on April 26, 2013

 **BASF**
The Chemical Company

On the cover: The One World Trade Center in New York. With a total height of 541 meters, this skyscraper demands a lot from the concrete used in its construction. BASF's Green Sense® Concrete helps increase the material's performance in order to reduce the environmental footprint of concrete production and conserve resources.

Invitation

Dear Shareholders,

Please accept our cordial invitation to this year's ordinary Annual Shareholders' Meeting of BASF SE on Friday, April 26, 2013, 10:00 a.m., in the Congress Center Rosengarten, Rosengartenplatz 2, 68161 Mannheim.

I. Agenda

1. **Presentation of the approved Financial Statements of BASF SE and the approved Consolidated Financial Statements of the BASF Group for the financial year 2012; presentation of the Management's Analyses of BASF SE and the BASF Group for the financial year 2012 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**

The Supervisory Board approved the Financial Statements prepared by the Board of Executive Directors and the Financial Statements of the BASF Group on February 21, 2013. Thus the annual Financial Statements have been approved 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 on our Internet page under www.basf.com/generalmeeting and are accessible there.

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 €2.60 per qualifying share from the profit retained by BASF SE in the financial year 2012 in the amount of €2,880,011,306.68. If the shareholders approve the proposal, a total dividend of €2,388,044,604.40 will be payable on the 918,478,694 qualifying shares as of the date of approval of the Financial Statements for the financial year 2012 (February 21, 2013).

The Board of Executive Directors and the Supervisory Board propose that the remaining profit of €491,966,702.28 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 2012.

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 2012.

5. **Election of the auditor for the financial year 2013**

The Supervisory Board proposes that KPMG AG Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, should be elected auditor of the Financial Statements and the Group Consolidated Financial Statements of BASF SE for the financial year 2013.

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

1. Requirements for attending the Annual Shareholders' Meeting and exercising the voting right and procedures for proxy voting

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 Friday April 19, 2013 either under the address

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

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

www.basf.com/agm-service

and who are recorded for the notified shares in the share register. Exercise of the attendance and voting rights is governed by the shares recorded in the share register at the end of April 19, 2013.

Shareholders who would like to register via 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 Shareholders' Meeting will receive their shareholder number with the email invitation to the Annual Shareholders' Meeting and must use their access password chosen by themselves in the registration. All the 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 Shareholders' Meeting.

After registering, the shareholder or his authorized representative will be issued with an admission ticket to the Annual Shareholders' Meeting. Shareholders who register via the Online Service are able to print out their admission ticket directly themselves. Unlike the registration for the Annual Shareholders' 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 Shareholders' Meeting.

If a bank is registered in the share register, it can only exercise the voting right for shares that 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 19, 2013 (Technical Record Date) up to the end of the Annual Shareholders' Meeting on April 26, 2013 will be effected in the company's share register only with effect after the Annual Shareholders' Meeting on April 26, 2013.

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

The shares will not be blocked by a registration for the Annual Shareholders' 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 Shareholders' 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 an 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
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20784 Hamburg
Germany
Telefax: +49 69 256270-49
Email: 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 Shareholders' 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 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 on requests to speak, on filing opposition to resolutions by the Annual Shareholders' 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 Shareholders' Meeting will receive 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 Shareholders' Meeting can call up the Online Service for the Annual Shareholders' 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 power of attorney 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 and further documents on the Annual Shareholders' Meeting 2013 have been published on the Internet under www.basf.com/generalmeeting and may be accessed there.

A copy of the Report 2012 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, L410
67056 Ludwigshafen
Germany
Telephone: +49 621 60-99001
Email: mediencenter@basf.com
Internet: www.basf.com/group/publications

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 March 26, 2013. 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 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
Email: hv2013@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 11, 2013 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 numbers 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 Shareholders' Meeting about company matters including the legal and business relations with associated companies and about the situation of the Group and 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 Federal German Gazette on March 15, 2013.

10. Internet transmission of the Annual Shareholders' Meeting

The address of the Chairman of the Board of Executive Directors of BASF SE will be transmitted live on the Internet on April 26, 2013 and be accessible to anyone under www.basf.com/generalmeeting.

Ludwigshafen/Rhine, March 15, 2013

BASF SE

The Board of Executive Directors

BASF Group 2012 at a glance

		2012	2011	Change in %
Sales	million €	78,729	73,497	7.1
Income from operations before depreciation and amortization (EBITDA)	million €	12,516	11,993	4.4
Income from operations (EBIT) before special items	million €	8,881	8,447	5.1
Income from operations (EBIT)	million €	8,976	8,586	4.5
Income before taxes and minority interests	million €	8,436	8,970	(6.0)
Net income	million €	4,879	6,188	(21.2)
Earnings per share	€	5.31	6.74	(21.2)
Adjusted earnings per share	€	5.71	6.26	(8.8)
Cash provided by operating activities	million €	6,733	7,105	(5.2)
Additions to long-term assets*	million €	5,397	3,646	48.0
Depreciation and amortization*	million €	3,540	3,407	3.9
Return on assets	%	14.6	16.1	-
Return on equity after tax	%	20.4	27.5	-
Research and development expenses	million €	1,746	1,605	8.8
Employees as of December 31		113,262	111,141	1.9
Personnel expenses	million €	9,089	8,576	6.0

* Including acquisitions

The performance in the areas environment, health and safety are documented in the integrated report of BASF that can be found at www.basf.com/report.

Regions

BASF Group

(million €)

	Sales by location of company			Sales by location of customer			Income from operations (EBIT)		
	2012	2011	Change in %	2012	2011	Change in %	2012	2011	Change in %
Europe	45,665	41,036	11	42,882	39,124	10	6,746	5,668	19
Thereof Germany	32,718	28,816	14	15,885	14,705	8	4,542	3,249	40
North America	14,599	14,727	(1)	14,460	13,995	3	964	1,314	(27)
Asia Pacific	13,916	13,316	5	14,927	14,410	4	905	1,133	(20)
South America, Africa, Middle East	4,549	4,418	3	6,460	5,968	8	361	471	(23)
	78,729	73,497	7	78,729	73,497	7	8,976	8,586	5

Segments

BASF Group

Chemicals

The Chemicals segment comprises our business with basic chemicals and intermediates. Our portfolio ranges from solvents, plasticizers, glues and electronic chemicals to starting materials for detergents, plastics, textile fibers, paints and coatings, as well as for crop protection products and pharmaceuticals. In addition to supplying customers in the chemical industry and numerous other sectors, we also ensure that other BASF segments are supplied with chemicals for producing downstream products.

Key data Chemicals (million €)

	2012	2011	Change in %
Sales	13,824	12,958	6.7
Thereof Inorganics	1,735	1,415	22.6
Petrochemicals	9,179	8,839	3.8
Intermediates	2,910	2,704	7.6
EBITDA	2,409	3,188	(24.4)
Income from operations before special items	1,717	2,441	(29.7)
Income from operations (EBIT)	1,718	2,442	(29.6)

Performance Products

Our Performance Products lend stability and color to countless everyday items and help to improve their application properties. Our product portfolio also includes vitamins and food additives as well as ingredients for pharmaceuticals and for hygiene, home and personal care items. Other products from this segment improve processes in the paper industry, oil and gas production, mining and water treatment. They can also enhance the efficiency of fuels and lubricants, the effectiveness of adhesives and coatings, and the stability of plastics.

Key data Performance Products (million €)

	2012	2011	Change in %
Sales	15,871	15,697	1.1
Thereof Dispersions & Pigments	3,677	3,509	4.8
Care Chemicals	4,957	5,174	(4.2)
Nutrition & Health	1,959	1,862	5.2
Paper Chemicals	1,634	1,623	0.7
Performance Chemicals	3,644	3,529	3.3
EBITDA	2,113	2,312	(8.6)
Income from operations before special items	1,428	1,727	(17.3)
Income from operations (EBIT)	1,286	1,361	(5.5)

Agricultural Solutions

Our crop protection products guard against fungal diseases, insects and weeds, increase the quality of agricultural products and secure crop yields. Our research in plant biotechnology concentrates on plants for greater efficiency in agriculture, better nutrition, and use as renewable raw materials.

Research and development expenses, sales, earnings and all other data pertaining to BASF Plant Science are not included in the Agricultural Solutions segment; they are reported in Other.

Key data Agricultural Solutions (million €)

	2012	2011	Change in %
Sales	4,679	4,165	12.3
EBITDA	1,182	981	20.5
Income from operations before special items	1,037	810	28.0
Income from operations (EBIT)	1,026	808	27.0

Plastics

The Plastics segment includes a broad range of products, system solutions and services. We offer a number of engineering plastics for the automotive and electrical industries as well as for use in household appliances and sports and leisure products. Our styrenic foams are used as insulating materials in the construction industry and in packaging. Our polyurethanes are extremely versatile: As soft foams, for example, they improve car seats and mattresses, and as insulating rigid foams they increase the energy efficiency of refrigerators.

Key data Plastics (million €)

	2012	2011	Change in %
Sales	11,402	10,990	3.7
Thereof Performance Polymers	5,110	5,138	(0.5)
Polyurethanes	6,292	5,852	7.5
EBITDA	1,314	1,678	(21.7)
Income from operations before special items	873	1,203	(27.4)
Income from operations (EBIT)	874	1,259	(30.6)

Functional Solutions

In the Functional Solutions segment, we bundle system solutions and innovative products for specific sectors and customers, in particular for the automotive, chemical and construction industries. Our portfolio comprises automotive and industrial catalysts, battery materials, automotive and industrial coatings and concrete admixtures as well as construction systems such as tile adhesives and decorative paints.

Key data Functional Solutions (million €)

	2012	2011	Change in %
Sales	11,460	11,361	0.9
Thereof Catalysts	6,184	6,380	(3.1)
Construction Chemicals	2,315	2,181	6.1
Coatings	2,961	2,800	5.8
EBITDA	894	921	(2.9)
Income from operations before special items	561	559	0.4
Income from operations (EBIT)	435	427	1.9

Oil & Gas

As the largest German producer of oil and gas, we focus our exploration and production on oil and gas-rich regions in Europe, North Africa, South America, Russia and the Caspian Sea region. Together with our Russian partner Gazprom, we are active in the transport, storage and trading of natural gas in Europe.

Key data Oil & Gas (million €)

	2012	2011	Change in %
Sales	16,700	12,051	38.6
Thereof Exploration & Production	5,330	3,182	67.5
Natural Gas Trading	11,370	8,869	28.2
EBITDA	4,721	2,616	80.5
Income from operations before special items	4,104	2,111	94.4
Income from operations (EBIT)	3,904	2,111	84.9
Net income	1,201	1,064	12.9

Statement of income

BASF Group

Statement of income (million €)

	2012	2011
Sales	78,729	73,497
Cost of sales	(58,022)	(53,986)
Gross profit on sales	20,707	19,511
Selling expenses	(7,644)	(7,323)
General and administrative expenses	(1,392)	(1,315)
Research and development expenses	(1,746)	(1,605)
Other operating income	1,722	2,008
Other operating expenses	(2,671)	(2,690)
Income from operations	8,976	8,586
Income from companies accounted for using the equity method	171	48
Other income from participations	75	966
Other expenses from participations	(43)	(30)
Interest income	179	189
Interest expense	(752)	(763)
Other financial income	930	909
Other financial expenses	(1,100)	(935)
Financial result	(540)	384
Income before taxes and minority interests	8,436	8,970
Income taxes	(3,214)	(2,367)
Income before minority interests	5,222	6,603
Minority interests	(343)	(415)
Net income	4,879	6,188
Earnings per share (€)	5.31	6.74
Dilution effect	–	(0.01)
Diluted earnings per share (€)	5.31	6.73

Balance sheet

BASF Group

Assets

	December 31, 2012		December 31, 2011	
	Million €	%	Million €	%
Intangible assets	12,241	19.0	11,919	19.5
Property, plant and equipment	18,177	28.2	17,966	29.4
Investments accounted for using the equity method	2,045	3.2	1,852	3.0
Other financial assets	880	1.4	848	1.4
Deferred taxes	1,545	2.4	941	1.5
Other receivables and miscellaneous long-term assets	650	1.0	561	0.9
Long-term assets	35,538	55.2	34,087	55.7
Inventories	9,930	15.4	10,059	16.5
Accounts receivable, trade	10,138	15.8	10,886	17.8
Other receivables and miscellaneous short-term assets	3,504	5.5	3,781	6.2
Marketable securities	23	.	19	.
Cash and cash equivalents	1,777	2.8	2,048	3.3
Assets of disposal groups	3,417	5.3	295	0.5
Short-term assets	28,789	44.8	27,088	44.3
Total assets	64,327	100.0	61,175	100.0

Equity and liabilities

	December 31, 2012		December 31, 2011	
	Million €	%	Million €	%
Subscribed capital	4,364	6.8	4,379	7.2
Retained earnings	20,106	31.2	19,446	31.8
Other comprehensive income	110	0.2	314	0.5
Minority interests	1,224	1.9	1,246	2.0
Equity	25,804	40.1	25,385	41.5
Provisions for pensions and similar obligations	5,460	8.5	3,189	5.2
Other provisions	3,024	4.7	3,335	5.5
Deferred taxes	2,511	3.9	2,628	4.3
Financial indebtedness	9,113	14.1	9,019	14.7
Other liabilities	1,083	1.7	1,142	1.9
Long-term liabilities	21,191	32.9	19,313	31.6
Accounts payable, trade	4,696	7.3	5,121	8.4
Provisions	2,687	4.2	3,210	5.2
Tax liabilities	1,080	1.7	1,038	1.7
Financial indebtedness	4,242	6.6	3,985	6.5
Other liabilities	2,395	3.7	3,036	5.0
Liabilities of disposal groups	2,232	3.5	87	0.1
Short-term liabilities	17,332	27.0	16,477	26.9
Total equity and liabilities	64,327	100.0	61,175	100.0

Statement of cash flows

BASF Group

Statement of cash flows (million €)

	2012	2011
Net income	4,879	6,188
Depreciation and amortization of intangible assets, property, plant and equipment and financial assets	3,561	3,419
Changes in working capital	(955)	(906)
Miscellaneous items	(752)	(1,596)
Cash provided by operating activities	6,733	7,105
Payments related to property, plant and equipment and intangible assets	(4,149)	(3,410)
Acquisitions/divestitures	(319)	517
Financial investments and other items	380	1,155
Cash used in investing activities	(4,088)	(1,738)
Capital increases/repayments, share repurchases	(1)	32
Changes in financial liabilities	(286)	(2,372)
Dividends	(2,641)	(2,478)
Cash used in financing activities	(2,928)	(4,818)
Net changes in cash and cash equivalents	(283)	549
Cash and cash equivalents as of beginning of year and other changes	2,060	1,499
Cash and cash equivalents as of end of year	1,777	2,048

Annual Shareholders' Meeting 2013 / Interim Report 1st Quarter 2013

April 26, 2013

Interim Report 1st Half 2013

July 25, 2013

Interim Report 3rd Quarter 2013

Oct. 25, 2013

Full Year Results 2013

Feb. 25, 2014

Annual Shareholders' Meeting 2014 / Interim Report 1st Quarter 2014

May 2, 2014



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

Further information

You can find this and other BASF publications
online at www.basf.com

You can also order the reports:

- By telephone: +49 621 60-99001
- Online: basf.com/mediaorders

Contact

General inquiries
Phone: +49 621 60-0

Corporate Media Relations
Jennifer Moore-Braun, Phone: +49 621 60-99123

Corporate Sustainability Relations
Thorsten Pinkepank, Phone: +49 621 60-41976

Investor Relations
Magdalena Moll, Phone: +49 621 60-48230

Internet
www.basf.com