

Voluntary commitment by the Board of Executive Directors regarding item 9 of the agenda of the Annual Shareholders' Meeting of BASF SE on April 29, 2022 ("Conditional Capital 2022")

Under item 9 of the agenda, it is proposed that the Annual Shareholders' Meeting authorizes the Board of Executive Directors, with the approval of the Supervisory Board, up until April 28, 2027, to issue bearer or registered convertible bonds and/or bonds with warrants or a combination of these instruments (collectively "Debt Instruments") with a total nominal value of up to €10,000,000,000 and to grant or impose holders and/or creditors of these Debt Instruments conversion or option rights (also with conversion obligations) for up to 91,847,800 registered shares in the company ("BASF Shares") with a pro rata amount of share capital of up to €117,565,184. The Debt Instruments can be issued in exchange for contributions in cash, but also for contributions in kind. Full utilization of this authorization could result in the issue of Debt Instruments which when issued would grant subscription rights to BASF Shares equivalent to as much as approximately 10 percent of the current share capital. The authorization expires on April 28, 2027.

In this regard, the Board of Executive Directors makes the following voluntary commitment:

We commit ourselves to limit the total cumulative amount of BASF Shares to be issued with the exclusion of subscription rights based on the authorization of the Conditional Capital 2022 and all other authorizations to issue BASF Shares to an amount of not more than 10 percent of the share capital. Consequently, under this authorization, Debt Instruments may only be issued in exchange for cash or in-kind considerations with the exclusion of subscription rights if the total of the new BASF Shares to be issued on the basis of such Debt Instruments does not exceed in aggregate a calculated portion of 10 percent of the share capital, either at the time when such authorization takes effect or – in the event this amount is lower – at the time this authorization is utilized. BASF Shares that were issued during the term of this authorization based on other capital measures with the exclusion of shareholders' subscription rights shall be credited against this maximum amount of 10 percent. This includes in particular BASF Shares issued or granted from authorized capital or in connection with a Debt Instrument issued during the term of this authorization on the basis of the utilization of another authorization with the exclusion of the subscription right. This limitation corresponds with the existing limitation to issue BASF Shares without subscription rights to an overall total amount of 10 percent of the share capital contained in the Authorized Capital approved by the Annual Shareholders Meeting on May 3, 2019 (§ 5 no. 8 par. 3 Statutes BASF SE).

This voluntary commitment is effective as of entry into force of the resolution proposed in item 9 of the agenda and ends at the end of April 28, 2027 (expiry of the authorization to issue Debt Instruments with share subscription rights under the Conditional Capital 2022).

Ludwigshafen/Rhine, April 11, 2022

BASF SE

The Board of Executive Directors

Dr. Martin Brudermüller

Saori Dubourg

Dr. Hans-Ulrich Engel

Michael Heinz

Dr. Markus Kamieth

Dr. Melanie Maas-Brunner