



Bayer Aktiengesellschaft

Leverkusen

- ISIN DE000BAY0017 -

Notice of Dividend

The Annual Stockholders' Meeting on April 28, 2020 resolved to use the distributable profit of EUR 2,750,787,429.60 for the fiscal year 2019 to pay a dividend of EUR 2.80 per share on the 982,424,082 no-par shares entitled to the dividend.

The dividend will be paid out by the participating banks, starting on May 4, 2020 in principle after deduction of 25% capital gains tax and 5.5% solidarity surcharge on the capital gains tax (total deduction 26,375%) along with any church tax payable on the capital gains tax.

The paying agent is Deutsche Bank Aktiengesellschaft.

Stockholders with unlimited tax liability in Germany who have submitted a non-assessment certificate issued by the tax office responsible for their place of residence will receive payment of the dividend in accordance with statutory regulations without the deduction of capital gains tax, solidarity surcharge or church tax. The same applies to stockholders who have submitted a capital gains tax exemption application to their depository bank, provided that the exemption amount specified in the application has not already been used up by other investment income.

In the case of stockholders with limited tax liability in Germany, the German Federal Tax Office may, upon application, reduce the amount of tax deducted in accordance with the double taxation agreement applicable to the stockholder.

Leverkusen, April 29, 2020

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The Board of Management

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