



Science For A Better Life



**Instructions**  
for the 2016  
Bayer AG Stockholders  
Meeting



## **Instructions for the 2016 Bayer AG Stockholders' Meeting**

- 1. Invitation and Agenda**
- 2. Options for Exercising Voting Rights**
- 3. Notice of Intention to Attend the Stockholders' Meeting**
- 4. Admission Tickets**
- 5. Accompanying Persons**
- 6. Issuance of Proxies and Instructions before the Stockholders' Meeting**
- 7. Postal Voting**
- 8. Internet Services**
- 9. Countermotions and Election Proposals**
- 10. Venue**
- 11. Directions to Venue**
- 12. Instructions to the Order of Events of the Stockholders' Meeting**
- 13. Dates and Deadlines**
- 14. Contact**

Non-domestic stockholders of Bayer AG are recommended to exercise their voting rights through their custodian bank in the usual way. If you have any further questions, please contact your custodian bank.

## **1. Invitation and Agenda**

On February 25, 2016, the invitation to the 2016 Bayer AG Annual Stockholders' Meeting was published in the federal gazette. This year's agenda comprises the following points:

1. Presentation of the adopted annual financial statements and the approved consolidated financial statements, the Combined Management Report, the report of the Supervisory Board, the proposal by the Board of Management on the use of the distributable profit for the fiscal year 2015, and resolution on the use of the distributable profit
2. Ratification of the actions of the members of the Board of Management
3. Ratification of the actions of the members of the Supervisory Board
4. Supervisory Board Election
5. Approval of the compensation system for members of the Board of Management
6. Election of the Auditor of the financial statements and for the review of the half-yearly and third quarter financial report of the year 2016
7. Election of the Auditor of the financial statements and for the review of the first quarter financial report of the year 2017

The complete agenda is available on the internet at [www.bayer.com/stockholders-meeting](http://www.bayer.com/stockholders-meeting).

At the beginning of April, stockholders entered in the share register will receive the invitation to the Annual Stockholders' Meeting as well as the documents for giving notice of intention to attend, ordering admission tickets, postal voting and granting of proxies and instructions. The first distribution to stockholders entered in the share register on March 21, 2016 will take place beginning April 1, 2016. The main distribution may require a number of days depending on quantity. A subsequent distribution is planned for April 15, 2016 for stockholders who were entered into the share register between March 22, 2016 and April 14, 2016. Stockholders who are entered into the share register after April 14, 2016 will not receive a separate invitation to the Stockholders' Meeting.

Stockholders who have already agreed to the Annual Stockholders' meeting documents being sent by e-mail will receive an e-mail with the Notice of Meeting as an attachment at the e-mail address they specified.

## **2. Options for Exercising Voting Rights**

It is very important to us that a large proportion of the capital stock is being represented at the Stockholders' Meeting, as this is the only way to ensure that resolutions are supported by the greatest possible number of stockholders. Voting rights may be exercised in various ways:

- by attending the Stockholders' Meeting in person;
- by appointing one of the proxies designated by the company, to whom you may then issue instructions for the exercise of your voting rights;
- by appointing a proxy of your choice to exercise your voting rights at the Stockholders' Meeting or
- by postal vote.

Only those stockholders who are registered as such in the share register on the day of the Stockholders' Meeting and have provided timely notice of their intention to attend are entitled to attend the Stockholders' Meeting and exercise their voting rights. The number of shares listed in the share register on the day of the Stockholders' Meeting is determinative for the exercising of voting rights. For technical reasons, no changes will be performed in the share register in the period between April 23, 2016 until and including Mai 1, 2016. Therefore, the entry status in the share register on the day of the Stockholders' Meeting is the status after the last change on April 22, 2016, 24.00 hours.

### **3. Notice of Intention to Attend the Stockholders' Meeting**

In order to participate in the Stockholders' Meeting and exercise voting rights, stockholders must not only be entered in the share register but must also give timely notice of their intention to attend. The completed attendance form must be received by the Company not later than 24.00 hours on April 22, 2016 (technical record date). Receipt of the notice is determinative.

The attendance form should be sent to the following address:

Bayer Aktiengesellschaft  
Aktionärsservice  
Postfach 14 60  
61365 Friedrichsdorf  
Germany  
Telefax: +49 (0)69-2222-34280  
e-mail: [bayer.hv@rsgmbh.com](mailto:bayer.hv@rsgmbh.com)

Please make allowance for postal delivery times and send your notice early.

The attendance form sent together with the invitation to the Stockholders' Meeting to stockholders entered in the share register can be used to give notice of intention to attend. A sample attendance form can be viewed at [www.bayer.com/stockholders-meeting](http://www.bayer.com/stockholders-meeting) (please do not use this form). It is also possible to provide notice of intention to attend electronically via the Stockholders Portal AGM Service. [www.stockholders-portal.bayer.com](http://www.stockholders-portal.bayer.com) leads to the respective password-protected internet site. The Stockholders' Meeting Service on the internet will be available from April 1, 2016. Further details can be found in Section 8, "Internet Services."

#### **4. Admission Tickets**

An admission ticket is required for personal attendance at the Stockholders' Meeting. The ticket allows the holder to pass through the entry control points.

Admission tickets can be ordered using the attendance form by post, fax or online via the Stockholders Portal AGM Service (see Section 8 "Internet Services"). A maximum of two admission tickets will generally be issued for each stockholder entered in the share register. When ordering two admission tickets, stock holdings and voting rights will be allocated to both tickets to maximum equality.

Where more than one person can assert rights to a share, the right of attendance at the Stockholders' Meeting and the exercise of voting rights can only be asserted by a group representative.

Admission tickets can also be ordered directly for a proxy.

The attendance form can be sent by post in the postage-paid envelope or by fax to the above address.

Please consider postal delivery times and send your completed attendance form and, if applicable, the proxy declaration in good time.

Dispatch of tickets will begin on April 8, 2016.

On the day of the Stockholders' Meeting, the admission ticket can be exchanged for a voting card booklet at the voting card counter. The stockholder is thereby registered as present and entitled to vote.

If a stockholder or his/her appointed proxy has provided timely notice of intention to attend but has not received the admission tickets ordered, he/she can still participate in the Stockholders' Meeting. If the admission ticket has been issued but not delivered in time, the stockholder or appointed proxy will have been entered in the attendance register. This entry can be verified and a replacement admission ticket can be issued if necessary at the special counter in the admission area.

#### **5. Accompanying Persons**

The Stockholders' Meeting is basically intended only for stockholders or their proxies.

We recommend that stockholders wishing to bring an accompanying person to the Stockholders' Meeting order two admission tickets to be issued in their name and then transfer one of the tickets to the accompanying person by appointing that person as proxy. This can be done by completing the form on the reverse of the admission ticket.

## **6. Issuing Proxies and Instructions before the Stockholders' Meeting**

Stockholders may choose to have their voting rights exercised by a proxy or an association of stockholders. Timely notice of intention to attend is also required in such cases (see Section 3, "Notice of Intention to Attend the Stockholders' Meeting").

The following options are among others available for issuing proxies and instructions:

### **a) Use of the admission ticket**

Stockholders who have requested an admission ticket to the Stockholders' Meeting may transfer it to a proxy. In this case the form on the reverse of the admission ticket should be completed and handed to the proxy.

### **b) Request of an admission ticket for a proxy**

Regardless of the necessary notice of the intention to attend until April 22, 2016, 24:00 hours (see 3 Notice of Intention to Attend the Stockholders' Meeting), it is possible to order an admission ticket for a proxy via the attendance form or the "Stockholders Portal - AGM Service" at [www.stockholders-portal.bayer.com](http://www.stockholders-portal.bayer.com). The request must be received at the latest by April 28, 2016, 12.00 hours. The admission ticket will be sent directly to the proxy where possible.

### **c) Appointment of a stockholders' association or a credit institution as proxy**

Stockholders can also appoint a stockholders' association or credit institution to participate in the Stockholders' Meeting and exercise voting rights as proxy. The necessary authorization should not be sent directly to Bayer AG but rather to the credit institution or stockholders' association of your choice in time to allow the proxy to provide notice of intention to attend the Stockholders' Meeting by April 22, 2016.

To issue voting instructions to the credit institution or stockholders' association you have appointed as proxy, please use the prepared form on the reverse side of the attendance form. Mark the 'yes' field to indicate approval of the individual agenda items or the 'no' field to indicate rejection. If you do not mark a field, your instruction shall be deemed as an abstention. Double markings will be deemed invalid.

We request our stockholders to inquire whether their choice of credit institution or stockholders' association accepts the representation of the voting rights before they are transferred.

### **d) Appointing the company proxy and issuing instructions**

You may also appoint and instruct one of the proxies designated by the company. These are Ms. Claudia Linder, Leverkusen, and Dr. Martin Eisenhauer, Leverkusen. The company's proxies are required to vote solely according to the instructions of the stockholders.

Authorization and instructions to the proxies designated by the company can be issued on the attendance form, which should be sent by post or fax to the above address or completed online via our “Stockholders Portal - AGM Service” at [www.stockholders-portal.bayer.com](http://www.stockholders-portal.bayer.com) . Even if notice of intention to attend has been given by Friday, April 22, 2016, 24.00 hours (see Notice of Intention to Attend the Stockholders’ Meeting), issuance, change or cancellation is possible by post until April 28, 2016 (date of receipt), or by fax or online until April 28, 2016, 12.00 hours.

Please note that authorization and instructions to the company-designated proxies may relate exclusively to the exercise of voting rights. Orders or instructions beyond this, such as the offering of motions, questions or the submission of statements, cannot be issued to these proxies. However, instructions can only be issued with respect to resolutions (including possible amendments) proposed by the Board of Management and/or the Supervisory Board and resolutions proposed by stockholders through an amendment to the agenda according to Section 122, Paragraph 2 of the German Stock Corporations Act (AktG).

If authorization is granted to a person other than the proxy designated by the Company who is not subject to § 135 of the German Stock Corporations Act (AktG) (in particular the appointment of a credit institution or stockholders’ association as proxy), the appointment of the proxy can be rescinded in a declaration to the company submitted to the address above.

Evidence that a proxy has been appointed can also be sent by e-mail to the address [bayer.hv@rsgmbh.com](mailto:bayer.hv@rsgmbh.com). This evidence can only be linked to the attendance form if either the name, birth date and address of the stockholder or the stockholder number are provided. The name and the address of the proxy holder should also be provided so that where possible the admission ticket can be sent to the proxy holder.

Details on how to appoint proxies and issue instructions during the Stockholders’ Meeting can be found in Section 12, “Instructions to the Order of Events of the Stockholders’ Meeting.”

## **7. Postal Voting**

You can also submit your votes in writing or electronically without attending the Annual Stockholders’ Meeting (“Postal Voting”). Here as well, registration must be completed in time (see Section 3 “Notice of Intention to Attend the Stockholders’ Meeting” above). The submission of postal votes is restricted to voting on resolutions (including possible amendments) proposed by the Board of Management and/or the Supervisory Board and resolutions proposed by stockholders through an amendment to the agenda according to Section 122 Paragraph 2 of the German Stock Corporations Act (AktG).

Whereas notification of intention to attend the Stockholders’ Meeting must be received by midnight on April 22, 2016, postal votes in writing can be submitted to

the aforementioned address (see Section 3 “Notice of Intention to Attend the Stockholders’ Meeting”) until April 28, 2016 (date of receipt).

Postal votes can also be submitted by fax at +49 (0)69-2222-34280 or electronically via the Stockholders Portal - AGM Service (see Section 8 “Internet Services”). Irrespective of the necessary registration deadline of midnight on April 22, 2016, votes can still be submitted by fax or internet until 12.00 noon on April 28, 2016.

The aforementioned submission options and deadlines also apply in the event that a stockholder would like to rescind a postal vote. Should you wish to attend the Annual Stockholders’ Meeting despite having previously submitted a postal vote, you may do so. However, this shall be deemed a rescission of your previously cast postal vote.

## **8. Internet Services (“Stockholders Portal AGM Service”)**

All information related to the Stockholders’ Meeting 2016 is available through the internet at the address [www.bayer.com/stockholders-meeting](http://www.bayer.com/stockholders-meeting). There you will find the invitation with the complete agenda, all documents to be made available in connection with the Stockholders’ Meeting including for example the Annual Report 2015, the annual financial statements 2015 of Bayer AG as well as counter motions as warranted and proposals for election.

The opening of the Stockholders’ Meeting by the Chairman of the Supervisory Board, Werner Wenning, and the speech of the Chairman of the Board of Management, Dr. Marijn Dekkers, will be broadcasted live via internet. After conclusion of the Stockholders’ Meeting, we will also provide the voting results as well as a summarized report of the Meeting on the internet.

Via our Stockholders Portal - AGM Service at [www.stockholders-portal.bayer.com](http://www.stockholders-portal.bayer.com) you may provide notice of intent to attend the Stockholders’ Meeting, order admission tickets for yourself or proxies, appoint company proxies and issue voting instructions, or exercise your voting rights by postal voting. You may also change or cancel authorizations and instructions to company proxies until April 28, 2016, 12.00 hours.

Your personal access information (stockholder number and individual access code) is required for the use of the password-protected internet service and will be sent to stockholders entered in the share register together with the invitation. Stockholders who have already registered for the internet service can use their previously selected user ID and password.



## **9. Countermotions / Election Proposals**

Stockholders may send to the company countermotions and election proposals to the recommendations of the Board of Management and Supervisory Board. Countermotions and election proposals must be sent in a timely manner to the following address:

Bayer Aktiengesellschaft  
Building Q 26 (Legal Department)  
Kaiser-Wilhelm-Allee 20  
51373 Leverkusen  
Germany  
Fax: + 49 (0)214-30-26786  
e-mail address: [hv.gegenantraege@bayer.com](mailto:hv.gegenantraege@bayer.com)

The deadline for submission is April 14, 2016, 24.00 hours.

To submit a motion you must be entered in the share register as a stockholder or be authorized by a stockholder.

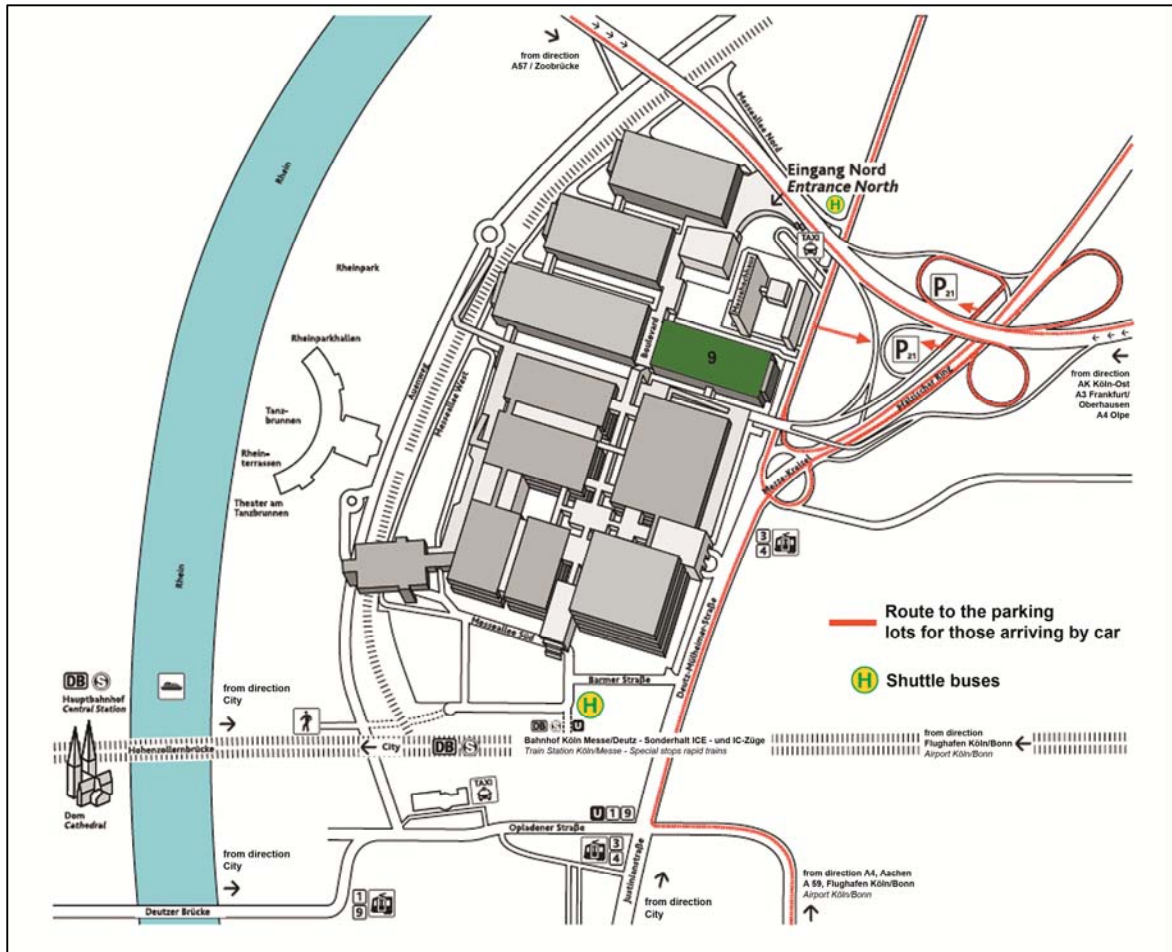
Countermotions required to be reported – including the name of the stockholder, the reasoning and any statement by the administration – will be made available on the internet at [www.bayer.com/stockholders-meeting](http://www.bayer.com/stockholders-meeting). No justification is required for election proposals.

## **10. Venue**

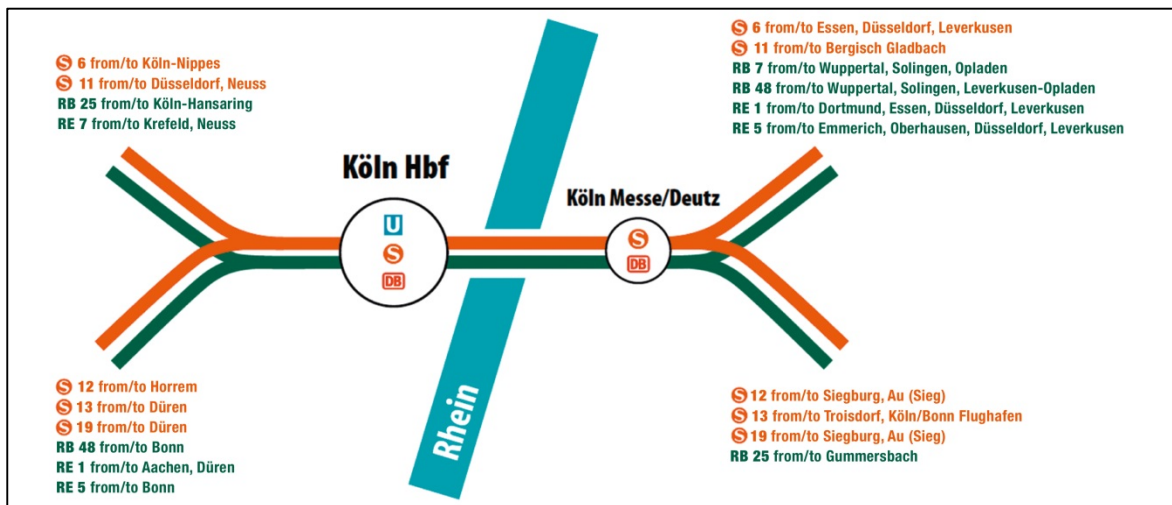
The 2016 Annual Stockholders' Meeting of Bayer AG will take place at Congress-Centrum Koelnmesse, North Entrance, Hall 9, Deutz-Mülheimer-Straße 111, 50679 Cologne.

The Stockholders' Meeting begins at 10.00 hours. The meeting halls will open at 8.00 hours.

## 11. Directions to Venue



The access routes to the Stockholders' Meeting and to parking places are marked "Messe" and "Hauptversammlung (HV) der Bayer AG." Traffic is generally heavy just before the start of the Stockholders' Meeting. We therefore recommend using public transportation. The nearest train station is Köln Messe/Deutz. Please refer to the plan above for possible rail connections.



The Stockholders' Meeting admission tickets were sent out with a public transportation ticket ("participation ticket"). Once filled out and signed by the stockholder or proxy and in combination with the admission ticket and a photo ID, this ticket entitles free travel to and from the Bayer AG Annual Stockholders' Meeting in the Congress Center of the Cologne Exhibition Center on April 29, 2016 using any bus, tram or regional train (2<sup>nd</sup> class only) throughout the Rhein-Sieg (VRS) and Rhein-Ruhr (VRR) Transport Authorities' Network. The ticket is not valid for travel on long-distance trains (e.g. ICE and IC/EC) operated by Deutsche Bahn AG.

Please note that the lower portion of the admission ticket is required together with the participation ticket for return travel.

Please arrive early to avoid waiting times at the security checkpoints.

If you are arriving by car, please note that the directions to the venue are located within the Cologne City low-emission zone.

## **12. Instructions to the Order of Events of the Stockholders' Meeting**

### **a) Requests for the Floor**

If you wish to request the floor during the Stockholders' Meeting we ask that you submit a floor request before the start of the event if possible in the interest of an orderly progression of the discussion. Floor request forms will be provided in the meeting hall at the notification desk next to the stage. Please enter the number of your voting card booklet, your name and the point of the agenda you wish to address. Your floor request will be provided to the meeting chair who will call you in the course of the meeting.

### **b) Participant Directory**

Stockholders and stockholder representatives attending the Stockholders' Meeting will be included in a participant directory. Once the chairperson has announced the number of shares represented at the Meeting, the electronic participant directory may be viewed at the notification desk.

### **c) Display of Documents and Countermotions**

The documents to be made available in connection with the Stockholders' Meeting will be posted on the internet at [www.bayer.com/stockholders-meeting](http://www.bayer.com/stockholders-meeting). Terminals will be installed in the meeting at which these documents may be viewed. This also applies to countermotions that are required to be reported and proposals for election.

### **d) Language**

The Stockholders' Meeting will be conducted in German language. This also applies to questions and statements of the shareholders as well as for shareholder representatives. In fact, it is the obligation of every speaker of the

floor to take care of a translation into the German language. Presentations and spoken comments can be followed in the meeting hall through simultaneous English translation. For this purpose, Headphones can be borrowed at the information desk. Only a limited number of headphones will be available. The opening of the Stockholders' Meeting by Werner Wenning, Chairman of the Supervisory Board of Bayer AG, and the speech of Dr. Marijn Dekkers, Chairman of the Board of Management of Bayer AG, will be simultaneously interpreted into English via the internet transmission. There will not be an additional video and audio broadcast of the complete Stockholders' Meeting on the internet.

e) Planned Voting Procedure

After the conclusion of the discussion, the chairperson will announce the start of voting. The voting cards will only be collected in the meeting hall. In the interest of an efficient voting procedure we request that you move to the hall before or immediately after voting begins. The cumulative voting cards contained in the voting cards booklet will be used for casting votes on individual agenda items. The other voting cards including the reserve voting cards will only be used upon special instruction by the meeting chairperson.

To vote please mark the field of the individual agenda item. Voting will take place according to the accumulation method unless the meeting chairperson announces that voting will take place by a different method. According to this method, the 'yes' and 'no' votes will be counted. If you wish to abstain from voting on individual agenda items, please leave the respective field blank. The voting cards will be collected at your seat in the meeting hall. The meeting chairperson will provide instructions in the case a deviation from the planned procedure should become necessary.

f) Leaving the Stockholders' Meeting

Please inform employees at the exits if you wish to briefly leave the Stockholders' Meeting. In this case the first of two exit cards will be removed from your voting card booklet. On the basis of this card the exiting capital will be recorded and the ratio reduced accordingly. The voting card booklet entitles you to pass through the security checkpoints to re-enter the Stockholders' Meeting. Please then report to the special counter where your entry card will be removed from your voting card booklet. The ratio will be then be increased accordingly. If you wish to permanently leave the Stockholders' Meeting without appointing a proxy, the exit card will be removed from the voting card booklet at the exit. The exiting capital will be recorded and the ratio reduced accordingly.

g) Appointing a Proxy During the Stockholders' Meeting

If, upon leaving the Stockholders' Meeting for the last time, you wish to transfer your voting rights, we request that you appoint a proxy as follows:

- Proxy Card with Instruction

To vote in favor of the administration's recommendations on all agenda items, please enter your instruction on the proxy card (last card of the voting card

booklet) and mark the respective field. You thereby authorize the company proxies to exercise your voting rights according to your instructions. Please note that specific additional instructions are not permitted for the approval of the administration's recommendations to all items on the agenda. Please surrender the proxy card at the exit.

If you do not wish to issue instructions to vote according to the recommendations of the administration on all agenda items, you will need to issue specific instructions for all agenda items. Please mark the respective fields. If you wish to abstain from voting on certain items, please do not mark any field corresponding to these items. If you have appointed one of the company proxies to vote on your behalf, he or she is required to exercise the voting rights according to the instructions issued by you. Please surrender the proxy card at the exit.

- Proxy Card

If you wish to authorize another participant to exercise the voting rights during the Stockholders' Meeting, please complete the proxy card contained in the voting card booklet. Please surrender this card at the exit. The purpose of this is to update the attendance register. Hand the voting card booklet over to the person authorized by you.

h) Confirmation of Participation

Stockholders wishing to receive confirmation of their participation in the Stockholders' Meeting can obtain it at the information desk on the exhibition boulevard.

### 13. Dates and Deadlines

Financial News Conference	February 25, 2016
Publication of the Stockholders' Meeting invitation in the electronic federal gazette	February 25, 2016
Deadline for the submission of demands for agenda additions	March 29, 2016 (24.00)
Start of the main distribution of the Stockholders' Meeting invitation to stockholders	April 1, 2016
Opening of the Stockholders' Meeting service on the internet	April 1, 2016
Start of the distribution of Stockholders' Meeting admission cards	April 8, 2016
Deadline for the submission of counter-motions and election proposals	April 14, 2016 (24.00)
Subsequent distribution of the Stockholders' Meeting invitation to stockholders newly entered in the share register	April 15, 2016
Last date for providing notice of intention to attend the Stockholders' Meeting	April 22, 2016 (24.00)
Closure of the Stockholders' Meeting Service on the internet	April 28, 2016 (12.00)
Stockholders' Meeting	April 29, 2016
Payment of the dividend	May 2, 2016

### 14. Contact

A stockholders' service is available from February 25 through April 29, 2016 for questions relating to the Stockholders' Meeting. It can be reached within Germany under the telephone number 0214-30-47799 Monday through Friday, 8:00 hours - 18:00 hours excluding holidays.

If calling from outside of Germany please dial +49 (0)21430-47799.

E-Mail address: [bayer.hv@rsgmbh.com](mailto:bayer.hv@rsgmbh.com)

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**Disclaimer:** This translation is provided for convenience only.