**Dr. Paul Achleitner**, Munich, Germany  
Born September 28, 1956, in Linz, Austria  
Austrian citizen

Chairman of the Supervisory Board of Deutsche Bank AG

1976 – 1984 First degree and doctorate from University of St. Gallen for Business Administration, Economics, Law and Social Sciences; ISP, Harvard Business School, Boston


1994 – 1999 Chairman Goldman Sachs & Co. OHG, Frankfurt am Main and Partner Goldman Sachs Group

2000 – 2012 Member of the Board of Management of Allianz AG (since October 2006 Allianz SE), Munich

since 2012 Chairman of the Supervisory Board of Deutsche Bank AG, Frankfurt am Main

Membership of statutory supervisory boards:
- Bayer Aktiengesellschaft (since 2002, listed)
- Deutsche Bank AG (Chairman, since 2012 until May 19, 2022, listed)

Membership of comparable supervisory bodies of corporations in Germany or abroad:
- Henkel AG & Co. KGaA (Shareholders’ Committee, since 2001, listed)

Membership in committees of the Supervisory Board of Bayer Aktiengesellschaft:
- Presidial Committee
- Human Resources Committee
- Nominations Committee
- ESG Committee

Dr. Achleitner does not perform other significant activities.
Dr. Achleitner has been a member of the Supervisory Board of Bayer Aktiengesellschaft since 2002. He is being proposed for re-election in order to ensure adequate continuity on the Supervisory Board in view of the fact that in recent years several Supervisory Board members have been elected to the Supervisory Board for the first time, that the average term of office of the stockholders' representatives at the end of 2021 was less than four years if Dr. Achleitner is not taken into account, and that on conclusion of the 2022 Annual Stockholders' Meeting it is expected that five new employee representatives will join the Supervisory Board. Dr. Achleitner has indicated that on conclusion of the election term proposed, he will not be available for further terms.

In addition to his international business experience, Dr. Achleitner supports the work of the Supervisory Board in particular through the expertise and experience he possesses in the fields of finance and capital markets, human resources, controlling and risk management, and governance and compliance with particular expertise in German corporate governance including questions of co-determination. Furthermore, Dr. Achleitner has developed a very valuable understanding of Bayer and its culture.

The Supervisory Board has satisfied itself that Dr. Achleitner is able to meet the expected time commitment for performing his Supervisory Board duties. In 2021, Dr. Achleitner attended all meetings of the Supervisory Board and all meetings of the committees of the Supervisory Board of which he is a member, with the exception of two committee meetings. In addition, on conclusion of the Annual General Meeting of Deutsche Bank Aktiengesellschaft, which is to be held on May 19, 2022, Dr. Achleitner will step down from the Supervisory Board of Deutsche Bank Aktiengesellschaft.

Dr. Achleitner meets one of the criteria for limited independence that is set out in recommendation C.7 of the German Corporate Governance Code due to his tenure on the company's Supervisory Board of more than 12 years. However, the Supervisory Board firmly believes that Dr. Achleitner will remain impartial in every respect as he continues to perform his duties as a member of the Supervisory Board. Nevertheless, it is intended that Dr. Achleitner, should he be re-elected to the Supervisory Board, will step down from the Human Resources Committee and the Nominations Committee of the Company's Supervisory Board. Beyond the membership of Dr. Achleitner on the Company's Supervisory Board, the Supervisory Board does not consider there to be any personal or business relationships between Dr. Achleitner on the one hand and the companies of the Bayer Group, the governance bodies of Bayer Aktiengesellschaft, or any stockholder that directly or indirectly holds more than 10 percent of the voting shares of Bayer Aktiengesellschaft on the other, that are of material significance to the decision of the Stockholders' Meeting regarding his election.