



**Virtual Annual Stockholders' Meeting 2021  
of Bayer Aktiengesellschaft  
Information on Stockholders' Rights**

(pursuant to Section 122, Paragraph 2; Section 126, Paragraph 1; Section 127; and Section 131, Paragraph 1 of the AktG and to Section 1, Paragraphs 2 of the COVID-19 Act)

**1. Additions to the agenda**

Stockholders whose shares together account for one-twentieth of the capital stock or a proportionate interest of €500,000 (corresponding to 195,313 shares) may require items to be added to the agenda and announced, in accordance with Section 122, Paragraph 2 of the German Stock Corporation Act (AktG). Each new item must be accompanied by the reasons for it or a proposed resolution. The request must be directed to the Board of Management in writing and may be sent to the following address:

Bayer Aktiengesellschaft  
Board of Management  
Building W 11  
Kaiser-Wilhelm-Allee 1  
51373 Leverkusen  
Germany

Requests for additions to the agenda must be received by the Company at least 30 days before the Meeting, i.e. by 24:00 on Saturday, March 27, 2021. Applicants must provide evidence that they have been holders of the shares for at least 90 days preceding the date of receipt of the request and that they will hold the shares until a decision on the motion has been made by the Board of Management.

Additions to the agenda to be announced will be published in the Bundesanzeiger (Federal Gazette) and communicated to stockholders without delay, unless already announced with the Notice of the Meeting. They will also be made available online at [www.bayer.com/stockholders-meeting](http://www.bayer.com/stockholders-meeting) without delay.

Section 122, Paragraphs 1 and 2 of the AktG sets out the legal basis for requesting additions to the agenda and reads as follows:

“(1) The stockholders' meeting shall be convened if stockholders whose shares together account for one-twentieth of the capital stock request such a meeting in writing, stating the purpose and the reasons for such a meeting; the request shall be addressed to the Board of Management. The articles of incorporation may provide that the right to require a stockholders' meeting to be convened shall be dependent upon another form or the holding of a

lower proportion of the capital stock. The applicants must provide evidence that they have been holders of the shares for at least 90 days preceding the date of receipt of the request and that they will hold the shares until a decision on the motion by the Board of Management has been made. Section 121, Paragraph 7 shall be applied accordingly.

- (2) In the same manner, stockholders whose shares together account for one-twentieth of the capital stock or represent a proportionate amount of the capital stock corresponding to EUR 500,000 may request that items are added to the agenda and announced. Each new item must be accompanied by the reasons for it or a proposed resolution. The request within the meaning of Sentence 1 shall be submitted to the company at least 24 days, in the case of listed companies at least 30 days, prior to the meeting; the day of receipt shall not be included in this calculation.”

Section 121, Paragraph 7 of the AktG, which shall be applied accordingly, reads as follows:

“For deadlines and periods calculated backwards from the date of the meeting, the day of the meeting shall not be included in the calculation. Adjourning the meeting from a Sunday, Saturday or public holiday to a preceding or following business day shall not be possible. Sections 187 to 193 of the German Civil Code (BGB) shall not be applied accordingly. In the case of non-listed companies, the articles of incorporation may define a different calculation of the deadline.”

Section 70 of the AktG (Calculation of the period of shareholding) reads as follows:

“If the exercise of rights arising from a share requires that the stockholder has been the holder of such share for a certain period of time, the right to demand transfer of title from a credit institution, a financial services institution or an enterprise operating under Section 53, Paragraph 1, Sentence 1 or Section 53b, Paragraph 1, Sentence 1 or Section 53b, Paragraph 7 of the German Banking Act (KWG) shall be deemed equivalent to ownership. The period during which the share has been owned by a predecessor shall be attributed to the stockholder if he/she has acquired the share without consideration, from his/her trustee, as full legal successor, in connection with the winding up of a co-ownership or as a result of a transfer of assets pursuant to Section 13 of the Insurance Supervision Act (VAG) or Section 14 of the Building Loan Associations Act (BauSparkG).”

## **2. Countermotions and proposals for election**

Pursuant to Section 1, Paragraphs 1, 2 and 6 of the Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic (version valid as of February 28, 2021; COVID-19 Act), the Board of Management has resolved - with the agreement of the Supervisory Board - that the Annual Stockholders' Meeting

be held in the form of a virtual meeting without the physical presence of stockholders or their proxy holders.

Stockholders may submit countermotions and proposals for election relating to items of the agenda before the Annual Stockholders' Meeting. The Company will make available any countermotions within the meaning of Section 126 of the AktG and proposals for election within the meaning of Section 127 of the AktG including the name of the stockholder, the reasons (although this is not required for proposals for election), and any statement by the management, and in the case of proposals for the election of Supervisory Board members, the statements and information from the Board of Management regarding the composition of the Supervisory Board in accordance with Section 127, Sentence 4 of the AktG in conjunction with Section 96, Paragraph 2 of the AktG at [www.bayer.com/stockholders-meeting](http://www.bayer.com/stockholders-meeting), provided the stockholder has sent the information to the Company at least 14 days before the Annual Stockholders' Meeting, i.e. by 24:00 on Monday, April 12, 2021, to the following address:

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

and the other requirements under Sections 126 and 127 of the AktG have been met.

Pursuant to Section 1, Paragraph 2, Sentence 3 of the COVID-19 Act, countermotions within the meaning of Section 126 of the AktG and proposals for election within the meaning of Section 127 of the AktG shall be deemed to be submitted to the Annual Stockholders' Meeting if the stockholder submitting the motion or proposal for election has duly proven their identity and registered for the Annual Stockholders' Meeting.

The provisions of the German Stock Corporation Act underlying these stockholders' rights, which also determine the conditions under which the Company may refrain from making available countermotions and proposals for election, read as follows:

“Section 126 Motions by stockholders

- (1) Motions by stockholders, together with the stockholder's name, the reasons, and any statement by management, shall be made available to the persons entitled pursuant to Section 125, Paragraphs 1 to 3 under the conditions stated therein, if the stockholder has sent a countermotion to a proposal of the Board of Management and Supervisory Board regarding a specific item on the agenda, with reasons, to the address indicated in the Notice convening the meeting at least 14 days before the company's stockholders' meeting. The date of receipt shall not be taken into account. In the case of listed companies, availability shall be ensured via the company's website. Section 125, Paragraph 3 shall apply with the corresponding modifications.

- (2) A countermotion and the reasons for this need not be made available, if:
1. the Board of Management would by reason of such communication become criminally liable;
  2. the countermotion would result in a resolution of the stockholders' meeting that would be illegal or would violate the articles of incorporation;
  3. the reasons contain statements that are clearly incorrect or misleading in material respects or contain content that is insulting;
  4. a countermotion by such stockholder based on the same facts has already been communicated to a stockholders' meeting of the company pursuant to Section 125;
  5. the same countermotion of such stockholder on essentially identical grounds has already been communicated pursuant to Section 125 to at least two stockholders' meetings of the company within the past five years, and at such stockholders' meetings less than one-twentieth of the capital stock represented voted in favor of such countermotion;
  6. the stockholder indicates that he or she will neither attend nor be represented at the stockholders' meeting; or
  7. within the past two years, the stockholder has at two stockholders' meetings failed to make or cause to be made on his or her behalf a countermotion communicated to him or her
- The statement of reasons need not be made available if it totals more than 5,000 characters.

- (3) If several stockholders make countermotions for resolution in respect of the same subject matter, the Board of Management may combine such countermotions and the respective reasons.

#### Section 127 Proposals for election by stockholders

Section 126 shall apply, with the necessary modifications, to proposals by stockholders for election of Supervisory Board members or the auditors of the financial statements. No reasons must be given for proposals for election. The Board of Management is not required to make the proposal for election available if it fails to contain the information stipulated in Section 124, Paragraph 3, Sentence 4 and Section 125, Paragraph 1, Sentence 5. The Board of Management shall supplement the proposal by a stockholder for election of Supervisory Board members of listed companies which are subject to the German Codetermination Act (MitbestG), the German Act on Codetermination in the Coal, Iron and Steel Industry (MontanMitbestG) or the German Supplementary Codetermination Act (MontanMitbestGErgG) with the following information:

1. reference to the requirements of Section 96, Paragraph 2
2. statement whether there has been an objection to overall fulfilment pursuant to Section 96, Paragraph 2, Sentence 3, and
3. statement of minimum number of seats on the Supervisory Board to be occupied by women and men, respectively, to comply with the minimum quota pursuant to Section 96, Paragraph 2, Sentence 1.

Section 124, Paragraph 3, Sentence 4 (Proposals for resolutions)

The proposal for the election of members of the Supervisory Board or auditors shall state their names, actual profession and place of residence.

Section 125 Communications to stockholders and Supervisory Board members

- (1) The Board of Management of a company that has not exclusively issued registered shares must give notice convening its Annual Stockholders' Meeting to the following at least 21 days prior to said Meeting:
  1. intermediaries that hold shares of the company
  2. stockholders and intermediaries that have requested such communication
  3. stockholder associations that requested such communication or that exercised voting rights on behalf of stockholders at the preceding stockholders' meeting

The day of the communication shall not be included in the calculation. If the agenda has to be amended in accordance with Section 122, Paragraph 2, such amended agenda shall be communicated in the case of listed companies. The communication shall indicate the possibilities of exercising voting rights by a proxy, including by a stockholders' association. In the case of listed companies, any proposal for the election of Supervisory Board members must be accompanied by details on the membership in other Supervisory Boards whose establishment is required by law; details on their membership in comparable domestic and foreign controlling bodies of business enterprises should also be provided.

- (2) The Board of Management of a company that has exclusively issued registered shares shall provide the same communication to stockholders who are registered in the company's share register at the beginning of the 21st day before the meeting, stockholders or intermediaries that have requested such communication, and stockholder associations that have requested such communication or that exercised voting rights at the preceding Annual Stockholders' Meeting.
- (3) Every member of the Supervisory Board may request that the Board of Management send the same communication to him or her.
- (4) Upon request, every member of the Supervisory Board and every stockholder shall be sent the resolutions adopted at the stockholders' meeting.
- (5) The minimum requirements regarding the types and format of information required in the Notice in line with Paragraph 1, Sentence 1 and Paragraph 2 are set out in the Commission Implementing Regulation (EU) 2018/1212. Section 67a, Paragraph 2, Sentence 1 applies accordingly to Paragraphs 1 and 2. In the case of listed companies, intermediaries that hold shares in a company are obligated - pursuant to Sections 67a and 67b - to forward or transmit information as stipulated in paragraphs 1 and 2, unless the

intermediary is aware that the stockholder will receive this information from elsewhere. The same applies to non-listed companies, provided that the provisions stipulated in the Commission Implementing Regulation (EU) 2018/1212 are not to be applied.”

Section 1, Paragraph 2, Sentence 3 of the COVID-19 Act reads as follows:

“Motions and proposals for election that are to be made available within the meaning of Section 126 and Section 127 of the AktG, respectively, are deemed to be submitted to the Annual Stockholders’ Meeting if the stockholder submitting the motion or proposal for election has duly proven their identity and registered for the Annual Stockholders’ Meeting.”

### **3. Right to submit questions by electronic means before the Annual Stockholders’ Meeting**

Pursuant to Section 1, Paragraph 2, Sentence 1, Number 3, Sentence 2 of the COVID-19 Act, stockholders are granted the right to submit questions by electronic means.

The Board of Management has decided, with the agreement of the Supervisory Board, that questions are to be submitted by electronic means by no later than one day before the Annual Stockholders’ Meeting. Stockholders registered for the Meeting may send their questions to the Company in German by Sunday, April 25, 2021, 24:00, electronically via the “Stockholders’ Portal” (see “Participation in the virtual Annual Stockholders’ Meeting and exercise of voting rights”). The Board of Management shall decide after due consideration how to answer the questions.

The provisions underlying this opportunity to submit questions by electronic means (Section 1, Paragraph 2, Sentence 1, Number 3 and Sentence 2 of the COVID-19 Act) read as follows:

“The Board of Management may decide that the meeting be held in the form of a virtual Annual Stockholders’ Meeting without the physical presence of stockholders or their proxy holders, provided that

[...]

3. shareholders are offered the opportunity to submit questions by means of electronic communication,

[...].

The Board of Management shall decide at its discretion, after due consideration, how it answers questions; it may also stipulate that any questions must be submitted online one day prior to the Meeting at the latest.”

#### 4. Objections to resolutions of the Annual Stockholders' Meeting

Pursuant to Section 1, Paragraph 2, Sentence 1, Number 4 of the COVID-19 Act, stockholders who have exercised their voting rights through postal voting or through the issuance of a proxy are offered the opportunity to file objections to resolutions of the Annual Stockholders' Meeting by way of derogation from Section 245, Number 1 of the AktG and without having to appear at the Meeting in persona. Such objections are to be sent to the Company electronically via the "Stockholders' Portal", which can be accessed at [www.stockholders-portal.bayer.com](http://www.stockholders-portal.bayer.com), and are possible from the beginning of the Meeting until it is closed by the chair.

The provisions underlying this opportunity to file objections read as follows:

Section 1, Paragraph 2, Sentence 1, Number 4 in conjunction with Number 2 of the COVID-19 Act:

"The Board of Management may decide that the Meeting is to be held in the form of a virtual Annual Stockholders' Meeting without the physical presence of stockholders or their proxy holders, provided that

[...]

2. provision is made for stockholders to exercise their voting right by electronic means (postal vote or electronic participation) and to appoint a proxy holder,

[...]

4. stockholders who exercise their voting right in accordance with Number 2 are offered the opportunity to file objections to resolutions of the Annual Stockholders' Meeting by way of derogation from Section 245, Number 1 of the AktG and without having to appear at the Meeting in persona."

Section 245, Number 1 of the AktG:

"The following shall have authority to bring an action for avoidance

1. Any stockholder attending the Annual Stockholders' Meeting, provided he or she had acquired the shares already prior to the announcement of the agenda and provided he or she had already filed an objection to the resolution and had it recorded in the minutes."

The opportunities to **submit statements** for publication prior to the Annual Stockholders' Meeting and to **submit follow-up questions** during the Annual Stockholders' Meeting, which go beyond the requirements of Section 1, Paragraph 2 of the COVID-19 Act, are described in the Notice convening the Annual Stockholders' Meeting. Section 131, Paragraph 1 of the AktG (Stockholder's right to request

information) does not apply. The Notice convening the Annual Stockholders' Meeting can be accessed on the Company's website at [www.bayer.com/stockholders-meeting](http://www.bayer.com/stockholders-meeting).

All **times indicated** in this information are in Central European Time (CET) up to and including March 27, 2021, and in Central European Summer Time (CEST) as of March 28, 2021.

This translation is provided for convenience only.  
The German version is the sole legally binding version.