

BASF SE
Ludwigshafen am Rhein

**Rules of Procedure
for the Supervisory Board
of BASF SE**

Transactions Requiring the Supervisory Board's Consent

**according to § 12 para. 2 of the
Rules of Procedure for the Supervisory Board of BASF SE
(Annex 5)**

as of May 2019

BASF SE
Ludwigshafen am Rhein


We create chemistry

Transactions Requiring the Supervisory Board's Consent

According to the Statutes of BASF SE or resolution of the Supervisory Board, the following measures of the Board of Executive Directors and the Company's management must only be taken with the Supervisory Board's prior consent:

I. Transactions Requiring Consent According to § 13 para. 1 of the Statutes

1. the acquisition and disposal of enterprises, interests in enterprises and parts of enterprises, provided that the acquisition or disposal price in an individual case exceeds 3 percent of the equity reported in the last consolidated financial statements of the Company which were approved by the Supervisory Board¹. This shall not apply in the event of intra-group acquisitions and disposals;
2. commencement of operations in new and cessation of operations in existing areas of business to the extent that this is of significant importance for the entire Group;
3. the issuing of bonds and comparable financial instruments, the taking up of and granting of long-term loans and the granting of guarantees, warranties or other assumptions of liability, provided that in an individual case the latter exceed 3 percent of the equity reported in the last consolidated financial statements of the Company which were approved by the Supervisory Board. This shall not apply to the taking up and granting of loans and the granting of securities within the company group.

II. Transactions and Management Measures Requiring Consent as Resolved by the Supervisory Board

1. Non-audit services rendered by the auditor of BASF SE and the BASF group as well as by auditors and auditing companies affiliated with the auditor and contracted by BASF SE and its affiliated companies as set forth in section 290 subsection 1 of the German Commercial Code require the approval of the Audit Committee of BASF SE's Supervisory Board (Reservation of Consent as set forth in section 111 subsection 4 of the German Stock Corporation Act).
2. Annual plan for investments in tangible assets (investment budget) as well as changes thereto and overruns.

¹ The current threshold of 3 percent of the BASF Group equity amounts to € 1,270 million (BASF Report 2019, page 198, approved and adopted by the Supervisory Board on February 26, 2020).

3. Annual plan for research and development expenses as well as changes thereto and budget deviations.
4. Major transactions ² between a person (spouse, registered civil partner, first-degree relative) or enterprise closely related to a member of the Board of Executive Directors and BASF SE or a BASF Group company, to the extent that these are not transactions within the regular course of business of BASF SE or one of its group companies carried out under common market or business conditions.

² Major transactions are transactions with a volume of one million euros or more.