

Health for all, Hunger for none

Notice

of the Annual Stockholders' Meeting of Bayer AG
on April 25, 2025



Contents

Agenda

1. Presentation of the adopted annual financial statements and the approved consolidated financial statements, the combined management report for Bayer Aktiengesellschaft and the Bayer Group, the report of the Supervisory Board and the proposal by the Board of Management on the use of the distributable profit for the fiscal year 2024, and resolution on the use of the distributable profit _____ 3
2. Resolution on ratification of the actions of the members of the Board of Management ____ 4
3. Resolution on ratification of the actions of the members of the Supervisory Board _____ 4
4. Supervisory Board election _____ 5
5. Resolution on the approval of the Compensation Report _____ 7
6. Resolution on the compensation of the members of the Supervisory Board _____ 7
7. Creation of Authorized Capital 2025 with the option to disapply subscription rights and amendment of Article 4, Paragraph 2 of the Articles of Incorporation _____ 8
8. Resolution on renewed authorization of the Board of Management to provide for the holding of virtual Annual Stockholders' Meetings (amendment of Article 2 of the Articles of Incorporation) _____ 11
9. Election of the auditor for the annual financial statements and of the auditor for the review of the half-year and interim financial reports, if applicable _____ 14

Further Information

- Masthead _____ 29

Bayer Aktiengesellschaft
Leverkusen
– ISIN DE000BAY0017 –
Notice convening
the Annual Stockholders' Meeting
on April 25, 2025,
as a virtual Annual Stockholders' Meeting

We hereby convene our Annual Stockholders' Meeting as a virtual Annual Stockholders' Meeting, without the physical presence of stockholders or their proxy holders at the venue of the Meeting, on Friday, April 25, 2025, at 10:00.

Agenda

1. Presentation of the adopted annual financial statements and the approved consolidated financial statements, the combined management report for Bayer Aktiengesellschaft and the Bayer Group, the report of the Supervisory Board and the proposal by the Board of Management on the use of the distributable profit for the fiscal year 2024, and resolution on the use of the distributable profit

The Board of Management and the Supervisory Board propose that, of the distributable profit of EUR 3,663,878,214.40 reported in the annual financial statements for the fiscal year 2024, an amount of EUR 108,066,649.02 be used to pay a dividend of EUR 0.11 per share carrying dividend rights and the remaining amount of EUR 3,555,811,565.38 be transferred to other retained earnings.

The amount of the dividend is determined on the basis of the number of shares carrying dividend rights on the date the annual financial statements were prepared by the Board of Management. If the Company

holds own shares on the date of the Annual Stockholders' Meeting and the number of shares carrying dividend rights is therefore lower than the number on the date the annual financial statements were prepared, the Board of Management and Supervisory Board shall present an amended proposal on the use of the distributable profit to the Annual Stockholders' Meeting, to the effect that the proposed dividend shall remain unchanged at EUR 0.11 per share, the transfer to other retained earnings shall remain unchanged at EUR 3,555,811,565.38 and the remainder of the distributable profit shall be carried forward.

In accordance with Section 58, Paragraph 4, Sentence 2 of the German Stock Corporation Act (AktG), the entitlement to the dividend is due on the third business day following the resolution of the Annual Stockholders' Meeting, namely on April 30, 2025.

The annual financial statements prepared by the Board of Management on February 20, 2025, were approved by the Supervisory Board on February 27, 2025, in accordance with Section 172, Sentence 1 of the AktG; the annual financial statements are thus adopted. The Supervisory Board also approved the consolidated financial statements. No resolution on the adoption of the annual financial statements or on the approval of the consolidated financial statements in accordance with Section 173 of the AktG by the Annual Stockholders' Meeting is therefore required. The other documents mentioned above shall be made available to the Annual Stockholders' Meeting in accordance with Section 176, Paragraph 1, Sentence 1 of the AktG without the need for adoption of a resolution, with the exception of the resolution on the use of the distributable profit. All of the above-mentioned documents are available online at www.bayer.com/stockholders-meeting and will also be accessible there during the Annual Stockholders' Meeting.

2. Resolution on ratification of the actions of the members of the Board of Management

The Board of Management and the Supervisory Board propose that the actions of the members of the Board of Management who held office in the fiscal year 2024 be ratified for this period.

3. Resolution on ratification of the actions of the members of the Supervisory Board

The Board of Management and the Supervisory Board propose that the actions of the members of the Supervisory Board who held office in the fiscal year 2024 be ratified for this period.

4. Supervisory Board election

In accordance with Section 96, Paragraphs 1 and 2, and Section 101, Paragraph 1 of the AktG, and Section 7, Paragraph 1, Sentence 1, No. 3 of the German Codetermination Act, and Section 8 Paragraph 1 of the Articles of Incorporation, the Supervisory Board is composed of 20 members. Of the 20 members of the Supervisory Board, ten are elected by the stockholders and ten by the employees. At least 30 percent of the members of the Supervisory Board must be women and at least 30 percent of the members of the Supervisory Board must be men. In principle, this minimum quota must be fulfilled by the Supervisory Board as a whole. However, the stockholders' representatives have rejected overall fulfillment of this quota on the basis of a majority resolution presented to the Chairman of the Supervisory Board. The minimum quota for the forthcoming election therefore has to be fulfilled separately by the stockholders' and employees' representatives and comprises three women and three men for each group of representatives. The stockholders' representatives on the Supervisory Board currently comprise five women and five men, thus the minimum quota is currently being fulfilled.

The term of office of the stockholders' representative Alberto Weisser ends on conclusion of the 2025 Annual Stockholders' Meeting. The Supervisory Board proposes that Alberto Weisser be reelected to the Supervisory Board with effect from the end of the 2025 Annual Stockholders' Meeting for the period through to the end of the Annual Stockholders' Meeting that will resolve on the ratification of his actions for the fiscal year 2028.

Alberto Weisser, Igrejinha, Portugal

Senior Consultant at Temasek International Pte. Ltd.

Memberships on statutory supervisory boards:

- Bayer Aktiengesellschaft (listed company)

Memberships in comparable supervising bodies of German or foreign corporations:

- Linde plc (non-executive Member of the Board of Directors, listed company)
- PepsiCo, Inc. (non-executive Member of the Board of Directors, listed company)

The election of Alberto Weisser to the Supervisory Board is for a term of office of four years. With the proposed term of office of four years the Company is taking into consideration the expectations of international investors in particular. Bayer is making use of the option provided for in the Articles of Incorporation to elect members of the Supervisory Board for a shorter term of office than the maximum term of five years (Section 8, Paragraph 2, Sentence 2 of the Articles of Incorporation).

The proposal by the Supervisory Board to reelect Alberto Weisser is based on the recommendation of the Nomination Committee and takes into account the targets determined by the Supervisory Board for its composition, the profile of expertise developed by the Supervisory Board and the diversity concept for the body as a whole. Alberto Weisser was not involved in the resolution recommended by the Nomination Committee, of which he is a member. The Rules of Procedure of the Supervisory Board further stipulate that, absent special circumstances, a member of the Supervisory Board should not hold office beyond the end of the next Annual Stockholders' Meeting following his or her 72nd birthday. In the case of Alberto Weisser, this will be the 2028 Annual Stockholders' Meeting. The age limit is however not a fixed rule, but rather a guideline to which exceptions may be made. To be able to continue to call upon the extensive expertise and experience that Alberto Weisser has to offer, in particular in the areas of agriculture and nutrition that are so important for Bayer, and in view of the changes to the composition of the Supervisory Board that have been made in recent years and are also expected to take place in the coming years, the Supervisory Board considers this deviation from the age limit for the relatively short time of one year and for only one of its members to be justified and appropriate. Notwithstanding the above, the Supervisory Board and Alberto Weisser will jointly consider ahead of the 2028 Annual Stockholders' Meeting whether a continuation of Weisser's service on the Supervisory Board is in the Company's interest.

The Supervisory Board has satisfied itself that Alberto Weisser is able to meet the expected time commitment for performing his Supervisory Board duties, taking into account his seats on other boards. In fiscal year 2024, Alberto Weisser attended all but one meeting of the Supervisory Board, and all but one meeting of the committees of the Supervisory Board of which he was a member.

The Supervisory Board regards Alberto Weisser as independent. Beyond the membership on the Company's Supervisory Board, the Supervisory Board does not consider there to be any personal or

business relationships between Alberto Weisser 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 Annual Stockholders' Meeting regarding his reelection.

Further information can be found in the curriculum vitae of Alberto Weisser, which is available online at www.bayer.com/stockholders-meeting and will also be accessible there during the Annual Stockholders' Meeting.

5. Resolution on the approval of the Compensation Report

Pursuant to Section 162 of the AktG, the Board of Management and the Supervisory Board of a listed company are required to prepare a compensation report on an annual basis. In accordance with Section 120a, Paragraph 4, Sentence 1 of the AktG, the Annual Stockholders' Meeting shall resolve on the approval of the 2024 Compensation Report, which has been prepared and audited in accordance with Section 162 of the AktG.

The Compensation Report for fiscal 2024 and the auditor's report are available online at www.bayer.com/stockholders-meeting and will also be accessible there during the Annual Stockholders' Meeting. The Compensation Report was audited by the auditor pursuant to Section 162, Paragraph 3 of the AktG with a view to obtaining assurance that the legally required information pursuant to Section 162, Paragraphs 1 and 2 of the AktG had been provided. The auditor also conducted an audit of the content beyond the legal requirements.

The Board of Management and the Supervisory Board propose that the Compensation Report for fiscal 2024 prepared and audited in accordance with Section 162 of the AktG be approved.

6. Resolution on the compensation of the members of the Supervisory Board

Pursuant to Section 113, Paragraph 1, Sentence 2 of the German Stock Corporation Act (AktG), compensation of the members of a company's Supervisory Board can be stipulated in its Articles of Incorporation or approved by the annual stockholders' meeting. Pursuant to Section 113, Paragraph 3, Sentences 1 and 2 of the AktG, the compensation of the members of the Supervisory Board of a listed

company must now be resolved upon at least every four years, a resolution that confirms this compensation being permissible.

The compensation of the members of the Company's Supervisory Board, as defined in Section 12 of the Articles of Incorporation, was last resolved upon at the 2021 Annual Stockholder's Meeting. Thus a new resolution on the compensation of the members of the Supervisory Board is required at the 2025 Annual Stockholder's Meeting. In view of the considerations outlined in the description of the compensation of the Supervisory Board members, the Board of Management and the Supervisory Board consider it appropriate to maintain the current compensation system for the Supervisory Board and to leave the compensation of the Supervisory Board members unchanged. The information pursuant to Section 113, Paragraph 3, Sentence 3, and Section 87a, Paragraph 1, Sentence 2, of the AktG is also presented in the description of the compensation of the members of the Supervisory Board. The Articles of Incorporation including the rules governing the compensation of the Supervisory Board in Section 12 and the description of the compensation of the members of the Supervisory Board are available at www.bayer.com/stockholders-meeting and will also be accessible there during the Annual Stockholders' Meeting.

The Board of Management and the Supervisory Board propose that the compensation of the members of the Supervisory Board as stipulated in Section 12 of the Articles of Incorporation and explained in the description of the compensation of the members of the Supervisory Board be confirmed.

7. Creation of Authorized Capital 2025 with the option to disapply subscription rights and amendment of Article 4, Paragraph 2 of the Articles of Incorporation

In order to enable the Company to respond to future developments and to cover its financing needs swiftly and flexibly, Authorized Capital 2025 in an amount of EUR 875,000,000.00 (equal to just under 35 percent of the current capital stock) is to be created against cash contributions with a duration of three years.

The Authorized Capital 2025 shall only be used if it is absolutely necessary to do so in order to preserve the business interests of Bayer Aktiengesellschaft. There are no specific plans at present to utilize Authorized Capital 2025. It cannot be ruled out, however, that the Company will need to increase the

capital stock at short notice in the future, for example in view of potential future settlements with plaintiffs in the United States or in connection with measures to substantially contain litigations in the United States. In order to be able to react swiftly and flexibly in the interests of the Company in such situations and not have to wait for an Annual Stockholders' Meeting to be convened and held, the Board of Management and the Supervisory Board propose the creation of Authorized Capital 2025. Using the Authorized Capital 2025 in such cases would enable Bayer Aktiengesellschaft to avoid increasing its leverage ratio and in turn a deterioration of its rating. At the same time, it would ensure that the Company remains able to raise debt capital at acceptable conditions in the future and therefore safeguard organic growth and the development of innovative products.

The Authorized Capital 2025 will not be used to finance external growth such as M&A transactions, however.

In the event that Authorized Capital 2025 is utilized, stockholders shall in general be granted subscription rights. In accordance with the above-mentioned specific purpose for which the Authorized Capital 2025 may be utilized, stockholder's subscription rights may only be disappplied for fractional shares.

The Board of Management and Supervisory Board propose the following resolution for adoption:

- (1) The Board of Management is authorized to increase the capital stock until April 24, 2028, with the approval of the Supervisory Board, by way of a once-off issuance or multiple partial issuances, including simultaneously in various tranches, up to a total of EUR 875,000,000.00 against cash contributions (Authorized Capital 2025). The new shares will be eligible for dividends from the beginning of the fiscal year in which they are issued. Insofar as is legally permissible, the Board of Management may, with the approval of the Supervisory Board, in derogation of the above and of Section 60, Paragraph 2 of the AktG, determine that the new shares be eligible for dividends from the beginning of a fiscal year that has already passed for which, at the date of their issue, no resolution has yet been passed by the Annual Stockholders' Meeting on the use of the distributable profit. Stockholders shall in general be granted subscription rights. The subscription rights can also be directly granted to the stockholders in accordance with Section 186 Paragraph 5 of the AktG, by allocating the new shares to a credit or securities institution or a company

operated in accordance with Section 53, Paragraph 1, Sentence 1 of the German Banking Act (KWG) or Section 53b, Paragraph 1, Sentence 1 or Paragraph 7 of the KWG or a consortium of such institutions to be named by the Board of Management, together with the obligation to offer these shares to the stockholders for subscription. However, the Board of Management is authorized, with the approval of the Supervisory Board, to disapply stockholders' subscription rights in whole or in part for fractional shares and to define the other details of capital increases from Authorized Capital 2025 and the implementation of such increases.

(2) Article 4, Paragraph 2 of the Articles of Incorporation reads as follows:

“(2) The Board of Management is authorized to increase the capital stock until April 24, 2028, with the approval of the Supervisory Board, by way of a once-off issuance or multiple partial issuances, including simultaneously in various tranches, up to a total of EUR 875,000,000.00 against cash contributions (Authorized Capital 2025). The new shares will be eligible for dividends from the beginning of the fiscal year in which they are issued. Insofar as is legally permissible, the Board of Management may, with the approval of the Supervisory Board, in derogation of the above and of Section 60, Paragraph 2 of the German Stock Corporation Act, determine that the new shares will be eligible for dividends from the beginning of a fiscal year that has already passed for which, at the date of their issue, no resolution has yet been passed by the Annual Stockholders' Meeting on the use of the distributable profit. The Board of Management is authorized, with the approval of the Supervisory Board, to define the other details of capital increases from Authorized Capital 2025 and implementation of such increases.

Stockholders shall in general be granted subscription rights. The subscription rights can also be directly granted to the stockholders in accordance with Section 186 Paragraph 5 of the German Stock Corporation Act, by allocating the new shares to a credit or securities institution or a company operated in accordance with Section 53, Paragraph 1, Sentence 1 of the German Banking Act or Section 53b, Paragraph 1, Sentence 1 or Paragraph 7 of the German Banking Act or a consortium of such institutions to be named by the Board of Management, together with the obligation to offer these shares to the stockholders for subscription. However, the Board of Management is authorized, with the approval of the

Supervisory Board, to disapply stockholders' subscription rights in whole or in part where this is required to rule out any fractional shares arising from the subscription ratio in the case of capital increases.

The Board of Management shall decide, with the approval of the Supervisory Board, on the details of the rights attached to the shares and all additional conditions governing their issuance, including the issue price.”

- (3) The Supervisory Board is authorized to amend Article 4, Paragraph 2 of the Articles of Incorporation to reflect any utilization of Authorized Capital 2025 or following expiration of the authorization period.

The report by the Board of Management in accordance with Section 203, Paragraph 2, Sentence 2 of the AktG in conjunction with Section 186, Paragraph 4, Sentence 2 of the AktG will be available online at www.bayer.com/stockholders-meeting from the date of the Notice convening the Annual Stockholders' Meeting and will also be accessible there during the Annual Stockholders' Meeting.

8. Resolution on renewed authorization of the Board of Management to provide for the holding of virtual Annual Stockholders' Meetings (amendment of Article 2 of the Articles of Incorporation)

Section 118a, Paragraph 1, Sentence 1 of the AktG makes it possible to include a provision in the Articles of Incorporation such that or to authorize the Board of Management to provide that the Annual Stockholders' Meeting be held without the physical presence of the stockholders or their proxy holders at the venue of the Meeting (virtual Annual Stockholders' Meeting). Section 118a, Paragraph 5 of the AktG provides that such an authorization in the Articles of Incorporation is permitted for a period of no longer than five years after it has been entered in the commercial register.

According to Section 13, Paragraph 2, Sentence 1 of the Articles of Incorporation, the Board of Management is authorized to hold the Annual Stockholders' Meeting as a virtual Annual Stockholders' Meeting. According to Section 13, Paragraph 2, Sentence 2 of the Articles of Incorporation, this authorization applies for a period of two years following entry of this provision into the Articles of

Incorporation in the Company's commercial register. The authorization of the Board of Management resolved at the Annual Stockholders' Meeting on April 28, 2023, was entered into the Company's commercial register on June 6, 2023. The authorization therefore expires on June 6, 2025, i.e. before the Annual Stockholders' Meeting scheduled for 2026.

Holding a virtual Annual Stockholders' Meeting in accordance with Section 118a, Paragraph 1 of the AktG is now in line with a widely applied standard among major listed companies in Germany. The Board of Management and Supervisory Board are of the opinion that the format of the virtual Annual Stockholders' Meeting in 2023 and 2024 has proved particularly successful. In the past two years, Bayer Aktiengesellschaft has conducted its virtual Annual Stockholders' Meetings in a format that gave stockholders comprehensive rights to speak and to submit questions and motions, which they were able to exercise live during the Annual Stockholders' Meeting and thus in direct dialog with the management by means of video communication. In this way, the virtual format now also offered the same main advantages associated with an Annual Stockholders' Meeting held in person. It is therefore intended to again authorize the Board of Management to allow for the conduct of the Annual Stockholders' Meeting as a virtual Annual Stockholders' Meeting.

The virtual Annual Stockholders' Meeting format makes it easy for stockholders to access the Annual Stockholders' Meeting online irrespective of their location and enables them to exercise their rights to speak and to submit questions and motions efficiently and without using resources for traveling to and from the venue. Stockholders from outside Germany who have already made use of their right to speak and ask questions during the Company's virtual Annual Stockholders' Meetings likewise benefit. The Company views this as proof of its efforts to facilitate participation in the virtual Annual Stockholders' Meeting. The virtual format has proved successful from a technical perspective as well. The virtual Annual Stockholders' Meetings held by the Company have not been affected by any relevant technical disruptions. New technical features were embraced by the Company. In addition, the Company has reviewed and implemented stockholder's comments and suggestions on ways it can improve how the virtual Annual Stockholders' Meeting is conducted, and intends to continue looking for ways to enhance the virtual format, in particular in regard to its interactions with stockholders. The Company will continue

to provide stockholders with complete rights to speak and submit questions during the actual Annual Stockholders' Meetings and will not require stockholders to submit questions in advance of the meeting, removing the associated restrictions on the stockholders' rights.

The provision to be included in the Articles of Incorporation proposed under this agenda item will give the Board of Management the flexibility to decide on in which format future Annual Stockholders' Meetings are to be held and will allow it to react flexibly to unforeseen circumstances and legal restrictions. The decision to hold the Annual Stockholders' Meeting as a virtual Meeting has only ever been taken after careful consideration by the Board of Management and with the approval of the Supervisory Board. When deciding on the format of future Annual Stockholders' Meetings, the Board of Management will continue to take into account the circumstances pertaining to each Meeting, including the items on the agenda, how best to achieve the most flexible and broadest possible stockholder participation, sustainability considerations as well as cost aspects, and, where necessary, matters pertaining to health and safety and security aspects. In addition, the provision to be included in the Articles of Incorporation proposed under this agenda item stipulates that convening a virtual Annual Stockholders' Meeting shall require the approval of the Supervisory Board. This will further ensure that the decision to hold a virtual Annual Stockholders' Meeting is always made in the best possible interests of the Company and its stockholders.

The authorization of the Board of Management to conduct virtual Annual Stockholders' Meetings will be limited – notwithstanding the legal limitation stipulated in Section 118a, Paragraph 5, Number 2 of the AktG of up to five years after entry of the amendment in the Articles of Incorporation – to a period of only two years after entry of the amendment of the Articles of Incorporation. This gives stockholders the opportunity to decide in a timely fashion whether the provision has proved successful from their perspective. To ensure that the next authorization of the Board of Management to conduct virtual Annual Stockholders' Meetings will follow immediately after the current authorization comes to an end, the Board of Management will be instructed to submit the amended provision to the Articles of Incorporation in such a way that it will not be entered into the Commercial Register before June 7, 2025.

The Board of Management and Supervisory Board therefore propose the following resolution for adoption:

Article 13, Paragraph 2 of the Company's Articles of Incorporation is amended as follows:

- “(2) The Board of Management is authorized, with the approval of the Supervisory Board, to provide that the Annual Stockholders' Meeting be held without the physical presence of the stockholders or their proxy holders at the place of the Annual Stockholders' Meeting (virtual Annual Stockholders' Meeting). This authorization applies for a period of two years following entry of this provision into the Articles of Incorporation in the Company's commercial register. All provisions of these Articles of Incorporation for Stockholders' Meetings apply to the virtual Stockholders' Meeting, including Article 16, Paragraph 3, insofar as the law does not stipulate otherwise or no provision is expressly made otherwise in these Articles of Incorporation.”

The Board of Management will be instructed to submit the amended provision to the Articles of Incorporation in such a way that it will not be entered into the Commercial Register before June 7, 2025.

9. Election of the auditor for the annual financial statements and of the auditor for the review of the half-year and interim financial reports, if applicable

Based on the recommendation of the Audit Committee, the Supervisory Board proposes the election of Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Munich, Germany, as the auditor of the annual and consolidated financial statements for 2025, and also as the auditor for the review, if applicable, of the condensed financial statements and interim management report as of June 30, 2025, and, if applicable, of the condensed financial statements and interim management reports as of September 30, 2025, and March 31, 2026, if these are prepared.

From the date of the notice convening the Annual Stockholders' Meeting, the following documents in particular shall be available together with this notice at www.bayer.com/stockholders-meeting and will also be available there during the Annual Stockholders' Meeting.

- The annual financial statements (including the proposal of the Board of Management for the use of the distributable profit), the consolidated financial statements, the combined management report of Bayer Aktiengesellschaft and of the Bayer Group and the report of the Supervisory Board, in each case for the fiscal year 2024 (Agenda Item 1), together with the explanatory report by the Board of Management on takeover-related information, which forms part of the combined management report of Bayer Aktiengesellschaft and of the Bayer Group for the fiscal year 2024,
- Curriculum vitae of Alberto Weisser including any additional information relevant to the proposed reelection to the Supervisory Board (Agenda Item 4),
- Compensation Report on the compensation of the members of the Board of Management and of the Supervisory Board for the fiscal year 2024 (Agenda Item 5),
- Description of the compensation of the members of the Supervisory Board (Agenda Item 6),
- The Company's Articles of Incorporation (Agenda Items 6 to 8),
- Report by the Board of Management in accordance with Section 203, Paragraph 2, Sentence 2 in conjunction with Section 186, Paragraph 4, Sentence 2 of the AktG (Agenda Item 7).

Total number of shares and voting rights

On the date of the notice convening the Annual Stockholders' Meeting, the Company's capital stock was composed of 982,424,082 registered shares (no-par value shares), each of which conveys one vote.

Virtual Annual Stockholders' Meeting without the physical presence of stockholders or their proxy holders

The Board of Management, exercising the authorization granted to it at the Annual Stockholders' Meeting on April 28, 2023, has decided that the Annual Stockholders' Meeting will be held without the physical presence of stockholders or of their proxy holders at the venue of the Meeting (virtual Annual Stockholders' Meeting pursuant to Section 118a, Paragraph 1, Sentence 1 of the AktG and Article 13, Paragraph 2 of the Articles of Incorporation).

The decision to hold the Annual Stockholders' Meeting as a virtual Meeting has only been taken after careful consideration by the Board of Management and with the approval of the Supervisory Board. In addition to the good experiences with the virtual Annual Stockholders Meetings that have already been conducted by the Company, the Board of Management has in particular taken steps to ensure that the rights of the stockholders are upheld in such a way as to ensure that participants of a virtual Meeting enjoy the same main advantages associated with an Annual Stockholders' Meeting held in person. The stockholders will be granted comprehensive rights to speak and to submit questions and motions, and will be able to exercise these rights live during the Annual Stockholders' Meeting, i.e. in direct dialog with the management by means of video communication.

The virtual Annual Stockholders' Meeting format gives stockholders uncomplicated electronic access to the Annual Stockholders' Meeting irrespective of their location, and enables them to exercise their rights to speak and to submit questions and motions efficiently and without using resources for traveling to and from the venue. Stockholders from outside Germany who have already made use of the right to speak and ask questions in the Company's virtual Annual Stockholders' Meetings likewise benefit. The Company views this as proof of its efforts to facilitate participation in the virtual Annual Stockholders' Meeting. The virtual format has also proved successful from a technical perspective.

In making its decision, the Board of Management also paid particular attention to the items on the agenda, the objective of ensuring that stockholder participation is as broad as possible, as well as sustainability considerations and cost aspects.

In view of the fact that the Annual Stockholders' Meeting will be held as a virtual Meeting, we would ask stockholders to give their attention in particular to the following information on registration, on video and audio transmission and joining the Meeting, and on how to exercise their stockholder rights in connection with the Annual Stockholders' Meeting.

The Annual Stockholders' Meeting will take place on the Company's business premises at Kaiser-Wilhelm-Allee 1b, 51373 Leverkusen, Germany, in the presence of the chair of the Meeting and a notary charged with keeping the record of the proceedings. All of the members of the Board of Management intend to be physically present at the venue of the Annual Stockholders' Meeting and all of the members

of the Supervisory Board intend to be physically present at the venue of the Annual Stockholders' Meeting or to participate in the entire Annual Stockholders' Meeting by means of video and audio transmission. There will be no physical attendance by stockholders or their proxy holders at the venue of the Meeting (with the exception of the proxy holders designated by the Company). There will be video and audio transmission of the full Annual Stockholders' Meeting on the internet. Stockholders or their proxy holders can exercise voting rights only by means of postal voting or by appointing the proxy holders designated by the Company as (substitute) proxy holders and issuing instructions to them.

The envisaged votes on Agenda Items 1 to 4 and 6 to 9 are binding and the envisaged vote on Agenda Item 5 is advisory. It is possible in each case to vote in favor or against or abstain or to refrain from voting.

All times indicated in this Notice are in Central European Time (CET) up to and including March 29, 2025, and in Central European Summer Time (CEST) as of March 30, 2025. In terms of Coordinated Universal Time (UTC), UTC = CET minus one hour, and UTC = CEST minus two hours.

Prerequisites for participation in the virtual Annual Stockholders' Meeting and exercise of voting rights

Only those stockholders who are entered in the Company's share register and have registered by the required date to participate in the virtual Annual Stockholders' Meeting are eligible to do so and to exercise stockholder rights, in particular voting rights. Registrations to participate in the Meeting must be received by the Company **at the latest by 24:00 on Friday, April 18, 2025**, at the following postal address or email address:

Bayer Aktiengesellschaft

c/o Computershare Operations Center

80249 Munich, Germany

Email: anmeldestelle@computershare.de

or submitted electronically by using the password-protected Annual Stockholders' Meeting internet service (hereinafter "**Stockholders' Portal**") at www.stockholders-portal.bayer.com and following the instructions given there.

or, in accordance with Section 67c of the AktG, have been received via intermediaries using the above-mentioned postal or email address, the Stockholders' Portal or the SWIFT address SWIFT: CMDHDEMXXX; instructions as per ISO 20022 (authorization via SWIFT Relationship Management Application (RMA) required).

Access authorization is necessary to use the Stockholders' Portal. The data required to access the Stockholders' Portal (stockholder number and individual access number) will be sent with the Annual Stockholders' Meeting documents. Stockholders who have registered with a password they have created themselves to receive the Notice of the Annual Stockholders' Meeting electronically are to use this password instead of the individual access number. The registration function for the Annual Stockholders' Meeting and further functions related to the Annual Stockholders' Meeting are expected to be available on the Stockholders' Portal from Thursday, March 27, 2025. Stockholders that are entered in the share register after 0:00 on April 4, 2025, will no longer receive the Annual Stockholders' Meeting documents with the necessary details for accessing the Stockholders' Portal without specifically requesting these, in line with the legal requirements. However, they may use the registration address indicated above to request the documents.

Pursuant to Section 67, Paragraph 2, Sentence 1 of the AktG, stockholders' rights and obligations in relation to the Company only apply to those entered in the share register. The entry status of the stockholders in the share register on the date of the Annual Stockholders' Meeting therefore determines eligibility to attend and the number of voting rights they are entitled to exercise. For technical processing reasons, no transfer entries will be made in the share register in the period from Friday, April 18, 2025, up to and including the date of the Annual Stockholders' Meeting and the following transfer-free weekend, i.e. up to and including Sunday, April 27, 2025. Consequently, the entry status of the share register on the date of the Annual Stockholders' Meeting will be the status after the last transfer entry on Thursday, April 17, 2025. The technical record date is thus the end (i.e. 24:00 hours) of Thursday, April 17, 2025.

Intermediaries, stockholder associations and voting rights consultants, as well as persons with equivalent status under Section 135, Paragraph 8 of the AktG, require an authorization in order to exercise the voting rights for shares of which they are the registered holders but not the owners. Details relating to this authorization are provided in Section 135 of the AktG.

Further information on the registration process can be found on the Annual Stockholders' Meeting documents sent to stockholders and at www.bayer.com/stockholders-meeting.

Registration to participate in the Annual Stockholders' Meeting shall not block the shares for trading. Stockholders shall therefore remain free to dispose of their shares even after registering to participate in the Meeting. However, since only those stockholders who are entered in the share register on the date of the Annual Stockholders' Meeting shall be deemed to be stockholders of the Company, the disposal of shares may affect eligibility to attend and the entitlement to exercise voting rights.

Video and audio transmission of the entire Annual Stockholders' Meeting and joining the Annual Stockholders' Meeting electronically

All stockholders of the Company and any interested members of the public can follow the entire Annual Stockholders' Meeting on the internet on Friday, April 25, 2025, from 10:00 at www.bayer.com/stockholders-meeting. Registered stockholders and their proxies can join the Annual Stockholders' Meeting electronically via the Stockholders' Portal at www.stockholders-portal.bayer.com and in this way participate in the Meeting, exercise their stockholder rights and follow the video and audio transmission of the entire Meeting. Stockholders and their proxy holders only join the Meeting electronically and are included in the register of participants if they use their access through the Stockholders' Portal during the Meeting rather than simply following the Meeting on the web page. The register of participants will be available on the Stockholders' Portal before the first vote.

Exercise of voting rights by a proxy holder

Stockholders' voting rights may be exercised by a proxy holder, in particular by an intermediary, a stockholder association or a voting rights consultant. Registration by Friday, April 18, 2025, 24:00, shall also be required in these cases (see "Prerequisites for participation in the virtual Annual Stockholders' Meeting and exercise of voting rights").

The Stockholders' Portal (see "Prerequisites for participation in the virtual Annual Stockholders' Meeting and exercise of voting rights") also includes an (online) form that allows stockholders to issue a proxy and voting instructions to proxy holders designated by the Company or to issue a proxy to a third party when registering. Sample registration forms, proxy voting forms, voting instruction forms and postal voting forms are also available online for use by the stockholders at www.bayer.com/stockholders-meeting.

Stockholders who wish to issue a proxy to the proxy holders designated by the Company or another third party should note the following in particular:

Proxy holders designated by the Company

The Company offers its stockholders an opportunity to appoint proxy holders whom it has designated. The proxy holders designated by the Company will only exercise voting rights on the basis of the issued proxy if they have been issued voting instructions; they are obligated to vote in accordance with the instructions.

Proxies and voting instructions to proxy holders designated by the Company must be issued in text form (Section 126b of the German Civil Code (BGB)).

Proxies and voting instructions to proxy holders designated by the Company may be issued by letter, by email, electronically via the Stockholders' Portal or in accordance with Section 67c of the AktG via intermediaries. Registration by Friday, April 18, 2025, 24:00, shall be required in all cases (see "Prerequisites for participation in the virtual Annual Stockholders' Meeting and exercise of voting rights").

Proxies and voting instructions issued by letter must have arrived at the postal address indicated below by Thursday, April 24, 2025 (the date the letter is received). Proxies and voting instructions issued by email to the address indicated below must be received by the Company by Thursday, April 24, 2025, 24:00.

Bayer Aktiengesellschaft
c/o Computershare Operations Center
80249 Munich, Germany
Email: anmeldestelle@computershare.de

Proxies and voting instructions may be issued via the Stockholders' Portal (see "Prerequisites for participation in the virtual Annual Stockholders' Meeting and exercise of voting rights") using the (online) form provided there up to the time when voting is closed by the chair on the day of the Meeting.

In addition, in accordance with Section 67c of the AktG, intermediaries can submit proxies and voting instructions via the SWIFT address SWIFT: CMDHDEMXXX (instructions as per ISO 20022

authorization via SWIFT Relationship Management Application (RMA) required). Proxies and voting instructions sent via the SWIFT address must be received by Thursday, April 24, 2025, 24:00.

Appointment of other persons as proxy holders

The following shall apply if a proxy is issued to a person other than a proxy holder designated by the Company who is not subject to the provisions of Section 135 of the AktG (in particular, the appointment of intermediaries, stockholder associations and voting rights consultants):

The issuance and cancellation of proxies and the provision of evidence of the appointment of a proxy holder to the Company must be in text form (Section 126b of the BGB). If the proxy is issued or canceled by means of a declaration to the Company, this declaration may be issued in text form (Section 126b of the BGB) by letter to the postal address indicated above by Thursday, April 24, 2025 (the date the post is received) or by email to the email address indicated above by Thursday, April 24, 2025, 24:00. It is possible to issue or cancel a proxy via the Stockholders' Portal (see "Prerequisites for participation in the virtual Annual Stockholders' Meeting and exercise of voting rights") up to the time when voting is closed by the chair on the day of the Meeting in regard to the exercise of voting rights and up until the Meeting is closed in regard to all other aspects. In addition, in accordance with Section 67c of the AktG, intermediaries can use the SWIFT address SWIFT: CMDHDEMMXXX (instructions as per ISO 20022 authorization via SWIFT Relationship Management Application (RMA) required) for the issuance or cancellation of proxies. The issuance or cancellation of proxies sent via the SWIFT address must be received by Thursday, April 24, 2025, 24:00.

If the proxy is not issued by means of a declaration to the Company, but instead by means of a declaration to the proxy holder, the Company may require evidence of the appointment as a proxy holder unless otherwise specified under Section 135 of the AktG. For electronic communication of evidence of the appointment of a proxy holder, the Company provides for transmission via email to the email address anmeldestelle@computershare.de. The submitted evidence of the appointment of a proxy holder must include either the name, date of birth and address of the stockholder, or the stockholder number, so that it can be correctly allocated to the relevant registration. The name and postal address of the designated proxy holder should also be provided.

In the case of proxies issued within the scope of Section 135 of the AktG (in particular to intermediaries, stockholder associations and voting rights consultants), text form is not required under Section 134, Paragraph 3, Sentence 3 of the AktG, nor do the Articles of Incorporation contain specific provisions for such a case. Consequently, the form in which intermediaries, stockholder associations and voting rights consultants, as well as persons with equivalent status under Section 135, Paragraph 8 of the AktG, are issued a proxy need only comply with the statutory provisions applicable to this specific type of proxy, in particular the provisions of Section 135 of the AktG.

Proxy holders can exercise voting rights only by means of postal voting or by appointing the proxy holders designated by the Company as (substitute) proxy holders and issuing instructions to them. Proxy holders will require login details to access the Stockholders' Portal (see "Prerequisites for participation in the virtual Annual Stockholders' Meeting and exercise of voting rights"). These are sent to the proxy holder with the proxy card. In order to ensure that proxy holders receive their login details in good time, the declaration to the Company or the proof of the appointment of a proxy holder should be sent to the Company as early as possible. Registration by Friday, April 18, 2025, 24:00, shall be required in all cases (see "Prerequisites for participation in the virtual Annual Stockholders' Meeting and exercise of voting rights").

Exercise of voting rights by postal voting

Stockholders may also cast their votes by post. Postal votes can be submitted in writing in a letter, electronically by email, via the Stockholders' Portal or in accordance with Section 67c of the AktG via intermediaries. Registration by Friday, April 18, 2025, 24:00, shall be required in all cases (see "Prerequisites for participation in the virtual Annual Stockholders' Meeting and exercise of voting rights").

Postal votes in writing must have arrived at the postal address indicated below by Thursday, April 24, 2025 (the date the post is received). Postal votes by email to the address indicated below must be received by the Company by Thursday, April 24, 2025, 24:00:

Bayer Aktiengesellschaft

c/o Computershare Operations Center

80249 Munich, Germany

Email: anmeldestelle@computershare.de

It is possible to submit postal votes via the Stockholders' Portal (see "Prerequisites for participation in the virtual Annual Stockholders' Meeting and exercise of voting rights") using the (online) form provided there up to the time when voting is closed by the chair on the day of the Meeting.

In addition, in accordance with Section 67c of the AktG, intermediaries can submit postal votes via the SWIFT address SWIFT: CMDHDEMXXX (instructions as per ISO 20022 authorization via SWIFT Relationship Management Application (RMA) required). Postal votes sent via the SWIFT address must be received by Thursday, April 24, 2025, 24:00.

Other information on the exercise of voting rights

If voting rights are exercised on time through several channels (in a letter, by email, using the Stockholders' Portal or in accordance with Section 67c of the AktG via intermediaries using the above mentioned SWIFT address) as postal votes or the proxy holders designated by the Company are appointed and voting instructions are issued to them through several channels, these will be considered in the following order irrespective of the time of receipt: 1. via the "Stockholders' Portal", 2. pursuant to Section 67c of the AktG via intermediaries using the above mentioned SWIFT address, 3. by email and 4. by letter.

If declarations are received in the same way in more than one form of exercising voting rights, the following applies: postal votes take precedence over the appointment of proxy holders designated by the Company and issuing of instructions to them; appointment of proxy holders designated by the Company and issuing of instructions to them take precedence over appointment of an intermediary, a stockholder association, a voting rights consultant or a person equivalent to these pursuant to Section 135, Paragraph 8 of the AktG as proxy holder and issuing of instructions to them.

If an intermediary, a stockholder association, a voting rights consultant or a person equivalent to these pursuant to Section 135, Paragraph 8 of the AktG is not prepared to represent the stockholder, then the proxy holders designated by the Company will be regarded as appointed to represent the stockholder in accordance with the latter's instructions.

Additions to the agenda

Stockholders whose shares together account for one-twentieth of the capital stock or a proportionate interest of EUR 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 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 W11
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 Tuesday, March 25, 2025. 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. The calculation of the period of time for which shares are held is governed by Section 70 of the AktG.

Additions to the agenda to be announced will be published in the Bundesanzeiger (Federal Gazette) and communicated to the 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 without delay.

Counter motions and proposals for election

Stockholders may submit counter motions and proposals for election relating to items on the agenda to the Company before the Annual Stockholders' Meeting. The Company will make available any counter motions 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 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, provided the stockholder has sent the information to the Company at least 14 days before the Meeting, i.e. by 24:00 on Thursday, April 10, 2025, to the following address

Bayer Aktiengesellschaft
Building Q 26 (Legal Department)
Kaiser-Wilhelm-Allee 20
51373 Leverkusen, Germany
Email: hv.gegenantraege@bayer.com

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

Under Section 126, Paragraph 4 of the AktG, motions to be made available within the meaning of Section 126 of the AktG and proposals for election within the meaning of Section 127 of the AktG are deemed to be submitted at the point in time when they are made available. Voting rights on such motions and proposals for election may be exercised as soon as stockholders can demonstrate that they fulfill the prerequisites under law or under the Articles of Incorporation for the exercise of voting rights, i.e. following correct registration by 24:00 on Friday, April 18, 2025 (see "Prerequisites for participation in the virtual Annual Stockholders' Meeting and exercise of voting rights"). If the stockholder putting the motion or submitting the proposal for election has not duly proven his or her identity and registered for the Annual Stockholders' Meeting, the motion does not need to be deliberated on at the Meeting.

Stockholders that have joined the Meeting electronically may, pursuant to Section 118a, Paragraph 1, Sentence 2, No. 3 of the AktG in conjunction with Section 130a, Paragraph 5, Sentence 3 of the AktG, also submit motions and proposals for election to the Annual Stockholders' Meeting under their right to speak by means of video communication via the Stockholders' Portal.

Right to submit statements

Stockholders may submit statements on matters on the agenda before the Annual Stockholders' Meeting pursuant to Section 130a, Paragraphs 1, 2 and 4 of the AktG. Statements from stockholders will be published only if the latter have correctly registered by 24:00 on Friday, April 18, 2025 (see "Prerequisites for participation in the virtual Annual Stockholders' Meeting and exercise of voting rights").

Statements are to be submitted to the Company in text form by 24:00 on Saturday, April 19, 2025, by means of electronic communication via the Stockholders' Portal at www.stockholders-portal.bayer.com. A statement must not exceed 10,000 characters in length (including spaces). Motions, proposals for election, requests for information and objections to the resolutions of the Annual Stockholders' Meeting set out in the statements submitted will not be taken into account. These can be submitted only in the way described separately in this Notice.

Statements to be made available will be published pursuant to Section 130a, Paragraphs 3 and 4 of the AktG by 24:00 on Sunday, April 20, 2025 at the latest on the web page www.bayer.com/stockholders-meeting along with disclosure of the name of the stockholder submitting the statement.

Right to speak

Stockholders that have joined the Meeting electronically have the right to speak at the virtual Annual Stockholders' Meeting by means of video communication pursuant to Section 130a, Paragraphs 5 and 6 of the AktG. Motions and proposals for election pursuant to Section 118a, Paragraph 1, Sentence 2, No. 3 of the AktG and all requests for information pursuant to Section 131 of the AktG may be included in the speech.

Minimum technical requirements for live video transmission are an internet-enabled device with camera and microphone which can be accessed from the browser, as well as a stable internet connection. Recommendations for ensuring optimal functioning of video communication can be found at www.bayer.com/stockholders-meeting. The Company reserves the right to check the proper functioning of video communication between the stockholder and the Company at the Meeting and before the speech and to reject the speech if proper functioning is not ensured.

Speeches can be registered via the Stockholders' Portal (see "Prerequisites for participation in the virtual Annual Stockholders' Meeting and exercise of voting rights") on the day of the Meeting from 9:00. It is also possible to check the proper functioning of video communication from this point in time. Only a limited number of places can be made available for parallel checking of proper functioning. If the capacity limit is reached, stockholders will be sequentially permitted into the virtual waiting room to check the proper functioning of video communication after the Meeting has started.

Right of information

In accordance with Section 131, Paragraph 1 of the AktG, each stockholder is entitled to request and receive information from the Board of Management during the Annual Stockholders' Meeting on issues relating to the Company, provided that the information is required for the due and proper assessment of an item on the agenda and there is no right to refuse disclosure. The duty of disclosure also extends to the legal and business relationships of the Company with an affiliated company and the position of the Group and the companies included in the consolidated financial statements.

The chair of the Meeting plans to establish pursuant to Section 131, Paragraph 1f of the AktG that the right to information and to ask follow-up questions at the Meeting may be exercised solely by means of video communication via the Stockholders' Portal (see "Prerequisites for participation in the virtual Annual Stockholders' Meeting and exercise of voting rights").

Stockholders that have joined the Meeting may submit requests pursuant to Section 131, Paragraphs 4 and 5 of the AktG by means of electronic communication, likewise via the Stockholders' Portal.

Right to object

Stockholders that have joined the Meeting electronically have the right to declare an objection for entry on the record against the resolutions of the Annual Stockholders' Meeting by means of electronic communication pursuant to Section 118a, Paragraph 1, Sentence 2, No. 8 of the AktG in conjunction with Section 245 of the AktG. Such objections are to be submitted electronically via the Stockholders' Portal (see "Prerequisites for participation in the virtual Annual Stockholders' Meeting and exercise of voting rights") and are possible from the beginning of the Meeting until it is closed by the chair.

Further explanatory information and publications on the web page

This Notice, further explanatory information on the rights of stockholders and additional details pursuant to Section 124a of the AktG, as well as the overview containing information pursuant to Section 125 of the AktG in conjunction with Article 4 and Annex Table 3 of Commission Implementing Regulation (EU) 2018/1212, can be found on the Annual Stockholders' Meeting web page at www.bayer.com/stockholders-meeting.

Data privacy

Personal data will be processed in connection with the Annual Stockholders' Meeting. Please see www.bayer.com/stockholders-meeting for detailed information on data privacy. Stockholders who appoint a proxy holder are kindly asked to communicate this data privacy information to the proxy holder.

Leverkusen, March 2025

Bayer Aktiengesellschaft

The Board of Management

Masthead**Publisher**

Bayer AG, 51368 Leverkusen,
Germany

Editor

Danielle Staudt-Gersdorf, phone +49 214 3046309
E-Mail: danielle.staudt-gersdorf@bayer.com

Hotline for shareholders

Phone +49 214 30 47799

Investor Relations

Denise Jahn, Tel. +49 214 3072704
Email: ir@bayer.com

English edition

Translation Operations
SCGermany

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

Date of publication

Friday, March 7, 2025

Bayer on the internet

www.bayer.com

ISSN 0343/1975

Forward-Looking Statements:

This release may contain forward-looking statements based on current assumptions and forecasts made by Bayer management. Various known and unknown risks, uncertainties and other factors could lead to material differences between the actual future results, financial situation, development or performance of the company and the estimates given here. These factors include those discussed in Bayer's public reports which are available on the Bayer website at www.bayer.com. The company assumes no liability whatsoever to update these forward-looking statements or to conform them to future events or developments.



www.bayer.com