Investor News

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Elections to the Supervisory Board to be held at the Annual Stockholders' Meeting on April 27, 2012

Werner Wenning to be proposed as Chairman of the Supervisory Board of Bayer AG

- Dr. Manfred Schneider to remain in office until September 30, 2012
- Two candidates nominated for election as new stockholder representatives
- Stockholders to resolve on a new compensation system for the members of the Supervisory Board

Leverkusen, February 23, 2012 – At its meeting today, the Supervisory Board decided to propose to the Annual Stockholders' Meeting on April 27, 2012 that Werner Wenning be elected to the Supervisory Board of Bayer AG with effect from October 1, 2012. It is planned that he succeed Dr. Manfred Schneider as Chairman of the Supervisory Board as of that date. The term of office of all ten stockholder representatives on the Supervisory Board expires at the end of the Annual Stockholders' Meeting, and elections must therefore be held.

Specifically, it is proposed that Schneider remain a member of the Supervisory Board and its Chairman until September 30, 2012, and then be succeeded by Wenning, who would join the Supervisory Board and become its Chairman for the remainder of the term until 2017. The Chairman is not directly elected by the Annual Stockholders' Meeting but by the members of the Supervisory Board.

Wenning (65) was Chairman of the Board of Management of Bayer AG from April 2002 until September 30, 2010. The statutory "cooling-off period," after which former members of a company's board of management may join its supervisory board, ends after two years.

Also nominated for election to the Supervisory Board as new stockholder representatives are Sue H. Rataj (55), member of the Board of Directors of U.S. chemicals company Cabot Corporation, and Thomas Ebeling (53), Chief Executive Officer of ProSiebenSat.1 Media AG, Germany. The following current members of the Supervisory Board are standing for re-election: Dr. Paul Achleitner, Dr. Clemens Börsig, Dr. Klaus Kleinfeld, Dr. Helmut Panke and Dr. Klaus Sturany. In addition it is proposed that Prof. Ekkehard D. Schulz and Prof. Ernst-Ludwig Winnacker be re-elected to serve until the Annual Stockholders‘ Meeting in 2014. The candidates will be elected individually.

The ten employee representatives were already elected by their respective committees on February 7, 2012. The following employee representatives will begin their term of office at the end of the Annual Stockholders’ Meeting on April 27, 2012: Thomas de Win, Dr. Thomas Fischer, Peter Hausmann, Reiner Hoffmann, Yüksel Karaaslan, Petra Kronen, Petra Reinbold-Knape, Michael Schmidt-Kiessling, André van Broich and Oliver Zühlke. It is intended that de Win be re-elected as Vice Chairman of the Supervisory Board.

New fixed compensation in view of the Supervisory Board’s oversight function

The Annual Stockholders’ Meeting will also be asked to vote on the introduction of a new compensation system for the members of the Supervisory Board. It is proposed that each member receive only fixed annual compensation of EUR 120,000 plus additional compensation for committee membership. The Chairman of the Supervisory Board would receive fixed compensation of EUR 360,000 annually, the Vice Chairman EUR 240,000. In addition, it is planned that members of the Supervisory Board will make a voluntary pledge to purchase Bayer shares to the value of one quarter of their compensation in order to enhance their interest in the company’s long-term success. This voluntary pledge will only apply to members who are not obligated to transfer their compensation elsewhere. The switch to this new compensation system is intended to emphasize the oversight function of the Supervisory Board, which has to be performed irrespective of the company’s short-term success. Currently, the respective provision of the Articles of Incorporation provides for the payment of variable compensation – based on the gross cash flow of the Bayer Group – in addition to fixed compensation.

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