

Declaration by the Board of Management and the Supervisory Board of LANXESS AG pursuant to Article 161 of the German Stock Corporation Act regarding the German Corporate Governance Code

After careful consideration, the Board of Management and the Supervisory Board hereby issue the following declaration:

1.
Since issuing its last declaration of compliance on 11 December 2019, LANXESS AG has fully complied with the recommendations of the Government Commission on the German Corporate Governance Code ("Government Commission") as amended on 7 February 2017, which was published on 24 April 2017 by the Federal Ministry of Justice in the official section of the Federal Gazette until the publication of the German Corporate Governance Code ("GCGC") in its new version of 16 December 2019 on 20 March 2020.

2.
Since the publication of the recommendations of the Government Commission in the version of 16 December 2019 on 20 March 2020, LANXESS AG has complied with them with the exception described below and will comply with them in the future with the exception described below:

After publication of the new version of the GCGC, the Supervisory Board adopted a new compensation system for the Board of Management that complies with the recommendations of the new GCGC. Although according to the explanatory memorandum amendments to the new version of the Code do not have to be reflected in current Management Board contracts, the new compensation system has already been implemented in existing Management Board contracts with effect from 1 January 2021, with one exception. Insofar as this was not already reflected in the Management Board contracts, the recommendation in G.6 that the share of long-term variable compensation should outweigh that of short-term variable compensation has not yet been implemented for some of the current Management Board contracts in order to maintain the previously agreed weighting of the individual compensation elements and thus the level of total compensation. In the event of future reappointments or new appointments of Management Board members, the Supervisory Board will apply the recommendation in G.6 in all new Management Board contracts to be concluded in accordance with the new compensation system.

Cologne, 10 December 2020

For the Supervisory Board For the Board of Management

(Dr. Matthias Wolfgruber) (Matthias Zachert) (Michael Pontzen)