

Invitation

to the Annual Stockholders' Meeting 2023
of LANXESS Aktiengesellschaft, with its registered
office in Cologne

2023

LANXESS Aktiengesellschaft

Cologne

WKN 547040
ISIN DE0005470405

We hereby give notice of the

Annual Stockholders' Meeting

of LANXESS Aktiengesellschaft, with its registered office in Cologne,

**to be held on Wednesday, May 24, 2023,
at 10:00 a.m. CEST.**

The Annual Stockholders' Meeting will be held as a **virtual Annual Stockholders' Meeting without the physical presence of the stockholders or their authorized representatives** at the venue of the Annual Stockholders' Meeting. The venue of the Annual Stockholders' Meeting pursuant to the Stock Corporation Act (AktG) will be the company's registered office at Kennedyplatz 1, 50569 Cologne, Germany. The stockholders are requested to make note of the remarks on the performance of the virtual Annual Stockholders' Meeting in Section II.

I. AGENDA

1. Presentation of the approved annual financial statement and the adopted consolidated financial statement for the year ended December 31, 2022, together with the consolidated management report for LANXESS Aktiengesellschaft and for the group of companies as well as presentation of the report of the Supervisory Board for the fiscal year 2022

The Supervisory Board has approved the annual financial statement and the consolidated financial statement prepared by the Board of Management. The annual financial statement thus has been adopted pursuant to Section 172 Sentence 1 AktG. Accordingly, there will be no adoption of a resolution by the Annual Stockholders' Meeting.

The documents for this agenda item can be found at the company's website

asm.lanxess.com

The manuscript of the Chairman of the Board of Management's speech on this agenda item will be published there one week before the meeting.

2. Adoption of a resolution regarding the appropriation of the balance sheet profits

The Board of Management and the Supervisory Board propose that the net retained profits of EUR 517,973,109.02 for the fiscal year 2022 shall be used as follows:

– Distribution of a dividend of per dividend-bearing no-par value share	EUR 1.05 EUR 90,663,618.15,
– Profit carried forward	EUR 427,309,490.87,
Total net retained profits	EUR 517,973,109.02

The stated amounts available for dividends and profit carried forward were based on the dividend-bearing no-par value shares (86,346,303) existing when the Board of Management and the Supervisory Board proposed the resolution.

If the number of dividend-bearing no-par value shares changes before the date of the Annual Stockholders' Meeting, the following resolution, adapted to this change, will be proposed to the Annual Stockholders' Meeting: The dividend per dividend-bearing no-par value share of EUR 1.05 remains unchanged. Insofar as the number of dividend-bearing no-par value shares and therefore the sum of dividends increases, the amount of profit carried forward shall decrease accordingly. Insofar as the number of dividend-bearing shares and therefore the sum of dividends decreases, the amount of profit carried forward shall increase accordingly.

The dividend will be paid out on Tuesday, May 30, 2023.

3. Adoption of a resolution on the ratification of the actions of the members of the Board of Management

The Board of Management and the Supervisory Board propose that formal approval be given for the actions of the members of the Board of Management in office during the fiscal year 2022 with respect to that fiscal year.

4. Adoption of a resolution on the ratification of the actions of the members of the Supervisory Board

The Board of Management and the Supervisory Board propose that formal approval be given for the actions of the members of the Supervisory Board in office during the fiscal year 2022 with respect to that fiscal year.

5. Appointment of the auditor for the fiscal year 2023 and for the review of the 2023 half-year report

Based on the recommendation of the Audit Committee, the Supervisory Board proposes that PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, shall be appointed as

5.1 auditor of the annual financial statements and the consolidated financial statements for the fiscal year 2023, as well as

5.2 auditor for the review of the abbreviated financial statements and the interim management report for the Group as contained in the 2023 half-year report.

The Audit Committee has stated that its recommendation pursuant to the requirements in Article 16 Para. 2 and Para. 6 of Regulation (EU) No. 537/2014 of the European Parliament and of the Council of April 16, 2014 ("EU Audit Regulation"), is free from improper influence by a third party and no clause has in particular been imposed upon it that restricts its choice to certain statutory auditors.

6. Appointment of the auditor for the fiscal year 2024 and for the review of the 2024 half-year report

In accordance with the requirements of the EU Audit Regulation, a change of auditor is due in fiscal year 2024. In fiscal year 2022, the company already carried out a tender procedure for the audit of the company in accordance with the requirements of the EU Audit Regulation in order to initiate a structured change process in good time and to ensure compliance with the requirements of the EU Audit Regulation. The early election by the Annual Stockholders' Meeting on May 24, 2023, is

intended to ensure that the new auditor has a secure foundation on which to make the necessary arrangements as the auditor elected by the Annual Stockholders' Meeting.

On the basis of the selection procedure carried out in accordance with Article 16 Para. 3 EU Audit Regulation, the Audit Committee recommended, stating reasons, that the Supervisory Board nominate either Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, or KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, to the Annual Stockholders' Meeting for election as auditor of the annual financial statements and the consolidated financial statements for the fiscal year 2024 as well as auditor for the review of the abbreviated financial statements and the interim management report for the Group as contained in the 2024 half-year report. The Audit Committee stated its substantiated preference for KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin. The Audit Committee has also stated that its recommendation pursuant to the requirements in Article 16 Para. 2 and Para. 6 of the EU Audit Regulation is free from improper influence by a third party and no clause has in particular been imposed upon it that restricts its choice to certain statutory auditors.

Based on the recommendation and preference of the Audit Committee, the Supervisory Board proposes that KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, shall be appointed as

6.1 auditor of the annual financial statements and the consolidated financial statements for the fiscal year 2024, as well as

6.2 auditor for the review of the abbreviated financial statements and the interim management report for the Group as contained in the 2024 half-year report.

7. Resolution on the approval of the compensation report for the fiscal year 2022

The Board of Management and the Supervisory Board have prepared a compensation report pursuant to Section 162 AktG for fiscal year 2022. Pursuant to Section 162 Para. 3 AktG, the auditor of LANXESS Aktiengesellschaft has reviewed whether the disclosures pursuant to Section 162 Para. 1 and 2 AktG were made in the compensation report. In addition to the legal requirements, the content of the compensation report was also audited by the auditor. The compensation report prepared by the Board of Management and the Supervisory Board and the report of the auditor are reproduced in the annex to this agenda. In accordance with Section 120a Para. 4 AktG, the Annual Stockholders' Meeting resolved on the approval of the compensation report for the preceding fiscal year.

The Board of Management and Supervisory Board propose the approval of the compensation report for fiscal year 2022 reproduced in the annex to this agenda.

8. Election to the Supervisory Board

Pamela Knapp's term in office ends at the close of the Annual Stockholders' Meeting on Wednesday, May 24, 2023. Pamela Knapp is available for re-election for four years.

In accordance with Sections 96 Para. 1 and 2, 101 Para. 1 AktG, Section 1 Para. 1, 7 Para. 1 Sentence 1 No. 1, Para. 2 No. 1 and Para. 3 Sentence 1 of the German Codetermination Act and Article 8 Para. 1 of the Articles of Association, the Supervisory Board of LANXESS Aktiengesellschaft comprises six members elected by the stockholders and six members elected by the employees and at least 30% women and at least 30% men.

As an objection was raised against overall compliance in accordance with Section 96 Para. 2 Sentence 3 AktG, the minimum percentage is to be complied with separately by the stockholder representatives and employee representatives. Of the six stockholder representatives on the Supervisory Board, therefore, at least two must be women and at least two must be men. At the time of the notice convening the Annual Stockholders' Meeting, there are two female stockholder representatives on the Supervisory Board. In the event of Pamela Knapp's re-election, the minimum percentage requirement will therefore also be met in the future.

The Supervisory Board proposes that

Pamela Knapp, Salzburg, Austria,

economist; formerly the Chief Financial Officer of GfK SE; member of the Boards of Management and Supervisory Boards of various European commercial enterprises,

be elected to the Supervisory Board as a stockholder representative with effect from the end of this Annual Stockholders' Meeting to the end of the Annual Stockholders' Meeting that resolves on the ratification of the actions of the members of the Supervisory Board for the fiscal year 2026.

The Supervisory Board's nomination is based on the recommendation of the Supervisory Board's Nominations Committee. A copy of Pamela Knapp's résumé, with overviews of her significant activities besides the Supervisory Board post, is included in the annex to this agenda.

Pamela Knapp's memberships in other statutory supervisory boards:

- › LANXESS Deutschland GmbH, Cologne

Pamela Knapp's memberships in comparable domestic and foreign supervisory bodies:

- › Member of the Supervisory Board and chairwoman of the Audit Committee of Signify N.V., Eindhoven, Netherlands (listed company)
- › Member of the Board of Directors (Conseil d'Administration) and chairwoman of the Audit Committee of Compagnie de Saint-Gobain S.A., Courbevoie, France (listed company)
- › Member of the Advisory Board of HKP Deutschland GmbH (unlisted company)

The nomination takes into account the objectives determined by the Supervisory Board in terms of its composition and aims to fulfill the skills profile devised by the Supervisory Board for the full board. On account of her earlier professional practice and her work as Chairwoman of the Audit Committee at LANXESS Aktiengesellschaft and at Signify N.V. and Saint-Gobain S.A., Pamela Knapp has expertise in the fields of accounting and auditing; she has specific knowledge and experience in applying accounting principles, audits, and internal control procedures. In the event of her re-election, she has declared her continued availability for the office of Chairwoman of the Audit Committee of LANXESS Aktiengesellschaft.

The Supervisory Board also deems Pamela Knapp to be independent in accordance with the German Corporate Governance Code. Besides the fact that she is already a member of the Supervisory Board of the company and the Supervisory Board of its subsidiary LANXESS Deutschland GmbH, there are in the Supervisory Board's opinion no personal or business relationships as defined by recommendation C.13 of the German Corporate Governance Code between Pamela Knapp and LANXESS Aktiengesellschaft, its Group companies, the executive bodies of LANXESS Aktiengesellschaft or any stockholder with a significant interest in LANXESS Aktiengesellschaft that would be relevant to the Annual Stockholders' Meeting's decision in the election.

9. Adoption of a resolution regarding the creation of new authorized capital (also with the option to disapply subscription rights) by amending Article 4 (Capital Stock) Para. 3 of the Articles of Association

The authorization of the Board of Management granted by the Annual Stockholders' Meeting on May 15, 2018, to increase the capital stock by up to EUR 18,304,587 (Authorized Capital I) expires on May 14, 2023. There will then be no more authorized capital. The Annual Stockholder's Meeting shall therefore create a new Authorized Capital I so that the company retains its ability to quickly and flexibly cover its financial needs by means of equity financing in the future. The new Authorized Capital I shall again have a volume of 20% of the capital stock at the date of the resolution. However, the term shall be only three years instead of the previous five. Under agenda item 10, Authorized Capital III, which already expired on May 25, 2022, shall also be renewed with a volume of 10% of the current capital stock as Authorized Capital II, so that the company continues to have available authorized capital with a total volume of 30% of the capital stock. Under agenda item 11, a resolution shall also be adopted on the authorization to issue convertible and/or warrant bonds and/or income bonds (or combinations of these instruments) (collectively referred to as "bonds") plus conditional capital with a volume of up to 10% of the company's capital stock.

The sum of all new shares issued with subscription rights disappplied in accordance with the new Approved Capital I and II and the new shares issued to service bonds issued with subscription rights disappplied in accordance with the authorization proposed under agenda item 11 may not exceed a total of 10% of the company's current capital stock.

The Board of Management and the Supervisory Board therefore propose that the following resolution shall be adopted:

For the creation of a new Authorized Capital I of up to EUR 17,269,260 with the option to disapply stockholders' subscription rights, Article 4 Para. 3 of the Articles of Association is revised as follows:

"(3) The Board of Management is authorized, with the approval of the Supervisory Board, to increase the capital stock on one or more occasions until May 23, 2026, by issuing new no-par bearer shares against cash or contributions in kind up to a total amount of EUR 17,269,260 (Authorized Capital I).

In general, stockholders must be granted subscription rights. The subscription rights can also be granted by way of the new shares being acquired by one or more credit institutions or equivalent entities in accordance with Section 186 Para. 5 Sentence 1 AktG with the obligation to offer them to the stockholders of the company for subscription (indirect subscription right). However, the Board of Management is authorized, with the approval of the Supervisory Board, to disapply stockholders' subscription rights in the following cases:

- a) to eliminate fractional amounts in the event of capital increases;
- b) insofar as this is necessary in order to grant holders or creditors of the warrants or conversion rights granted or obligations imposed by the company or by its direct or indirect affiliates a subscription right to new no-par bearer shares to the extent to which they would be entitled as stockholders after exercising their warrant or conversion right or fulfilling the warrant or conversion obligation.
- c) in the event of capital increases against contributions in kind, especially in connection with business combinations, the acquisition of companies, parts of companies, equity investments or other assets including rights and receivables.
- d) in the event of capital increases against cash contributions, if the issue price of the new no-par bearer shares is not significantly lower than the stock market price at the time the issue price is definitively fixed, which time should be as close as possible to the placement of the no-par bearer shares (simplified disapplication of subscription rights in accordance with Section 186 Para. 3 Sentence 4 AktG). The shares issued with subscription rights disappplied in accordance with Section 186 Para 3 Sentence 4 AktG may not exceed 10% of the capital stock existing at the time when the resolution is passed by the Annual Stockholders' Meeting or – if lower – when the resolution regarding the utilization of authorized capital is passed. This upper limit of 10% of capital stock is reduced by the pro rata amount of the capital stock attributable to the shares issued or sold during the term of this authorization with subscription rights disappplied in direct or analogous application of Section 186 Para. 3 Sentence 4 AktG. Furthermore, this limit is decreased by shares that have been or will be issued in order to

satisfy warrants or conversion rights or obligations, if the warrants or conversion rights or obligations were granted or imposed with subscription rights disappplied in accordance with Section 186 Para. 3 Sentence 4 AktG during the term of this authorization.

The Board of Management is also authorized to determine the further details of the capital increase and its implementation with the Supervisory Board's approval.

Shares issued on the basis of this authorization with stockholders' subscription rights disappplied may not, (i) together with shares issued by the company during the term of this authorization on the basis of other authorizations with subscription rights disappplied or (ii) together with shares issued or to be issued to service warrants or conversion rights or obligations, provided the warrants or conversion rights or obligations were granted or imposed during the term of this authorization with subscription rights disappplied, exceed 10% of the capital stock at the time this authorization becomes effective. Shares issued with subscription rights disappplied to eliminate fractional amounts in the event of capital increases are not counted toward the aforementioned limit."

Please refer to the reports of the Board of Management to the Annual Stockholders' Meeting on this agenda item 9 and on agenda items 10 and 11, which are reproduced in the annex to this agenda. The amendments of the Articles of Association proposed by the Board of Management and the Supervisory Board are also presented in the synopsis (Amendments of Articles of Association – Annual Stockholders' Meeting 2023), which is made available together with the notice convening the Annual Stockholders' Meeting on the company's website.

10. Adoption of a resolution regarding the creation of new authorized capital (also with the option to disapply subscription rights) by amending Article 4 (Capital Stock) Para. 4 of the Articles of Association

The authorization of the Board of Management granted by the Annual Stockholders' Meeting on May 26, 2017, to increase the capital stock by up to EUR 9,152,293 (Authorized Capital III) expired on May 25, 2022. The Annual Stockholders' Meeting shall therefore resolve upon new authorized capital as Authorized Capital II. The volume shall again amount to 10% of the capital stock. However, the term shall be only two years instead of the previous five. Moreover, the new Authorized Capital II shall allow only cash contributions.

Under agenda item 9, Authorized Capital I, which will expire on May 14, 2023, shall also be renewed with a volume of 20% of the current capital stock, so that the company continues to have available authorized capital with a total volume of 30% of the capital stock. Under agenda item 11, a resolution shall also be adopted on the authorization to issue convertible and/or warrant bonds and/or income bonds (or combinations of these instruments) (collectively referred to as “bonds”) plus conditional capital with a volume of up to 10% of the company’s capital stock.

The sum of all new shares issued with subscription rights disappplied in accordance with the new Approved Capital I and II and the new shares issued to service bonds issued with subscription rights disappplied in accordance with the authorization proposed under agenda item 11 may not exceed a total of 10% of the company’s current capital stock.

The Board of Management and the Supervisory Board therefore propose that the following resolution shall be adopted:

For the creation of a new Authorized Capital II of up to EUR 8,634,630 with the option to disapply stockholders’ subscription rights, Article 4 Para. 4 of the Articles of Association is revised as follows:

“(4) The Board of Management is authorized, with the approval of the Supervisory Board, to increase the capital stock on one or more occasions until May 23, 2025, by issuing new no-par bearer shares against cash contributions up to a total amount of EUR 8,634,630 (Authorized Capital II).

In general, stockholders must be granted subscription rights. The subscription rights can also be granted by way of the new shares being acquired by one or more credit institutions or equivalent entities in accordance with Section 186 Para. 5 Sentence 1 AktG with the obligation to offer them to the stockholders of the company for subscription (indirect subscription right). However, the Board of Management is authorized, with the approval of the Supervisory Board, to disapply stockholders’ subscription rights in the following cases:

a) to eliminate fractional amounts in the event of capital increases;

b) if the issue price of the new no-par bearer shares is not significantly lower than the stock market price at the time the issue price is definitively fixed, which time should be as close as possible to the placement of the no-par bearer shares (simplified disapplication of subscription rights in accordance with Section 186 Para. 3 Sentence 4 AktG). The shares issued with subscription rights disappplied in accordance with Section 186 Para 3 Sentence 4 AktG may not exceed 10% of the capital stock existing at the time when the resolution is passed by the Annual Stockholders’ Meeting or – if lower – when the resolution regarding the utilization of authorized capital is passed. This upper limit of 10% of capital stock is reduced by the pro rata amount of the capital stock attributable to the shares issued or sold during the term of this authorization with subscription rights disappplied in direct or analogous application of Section 186 Para. 3 Sentence 4 AktG. Furthermore, this limit is decreased by shares that have been or will be issued in order to satisfy warrants or conversion rights or obligations, if the warrants or conversion rights or obligations were granted or imposed with subscription rights disappplied in accordance with Section 186 Para. 3 Sentence 4 AktG during the term of this authorization.

The Board of Management is also authorized to determine the further details of the capital increase and its implementation with the Supervisory Board’s approval.

Shares issued on the basis of this authorization with stockholders’ subscription rights disappplied may not, (i) together with shares issued by the company during the term of this authorization on the basis of other authorizations with subscription rights disappplied or (ii) together with shares issued or to be issued to service warrants or conversion rights or obligations, provided the warrants or conversion rights or obligations were granted or imposed during the term of this authorization with subscription rights disappplied, exceed 10% of the capital stock at the time this authorization becomes effective. Shares issued with subscription rights disappplied to eliminate fractional amounts in the event of capital increases are not counted toward the aforementioned limit.”

Please refer to the reports of the Board of Management to the Annual Stockholders' Meeting on this agenda item 10 and on agenda items 9 and 11, which are reproduced in the annex to this agenda. The amendments of the Articles of Association proposed by the Board of Management and the Supervisory Board are also presented in the synopsis (Amendments of Articles of Association – Annual Stockholders' Meeting 2023), which is made available together with the notice convening the Annual Stockholders' Meeting on the company's website.

11. Adoption of a resolution regarding the creation of a new authorization to issue convertible and/or warrant bonds and/or income bonds (or combinations of these instruments), also with subscription rights disapplied, plus the simultaneous creation of new conditional capital by amending Article 4 (Capital Stock) Para. 5 of the Articles of Association

The authorization granted by the Annual Stockholders' Meeting on May 15, 2018, to issue convertible and/or warrant bonds, profit-participation rights and/or income bonds (or combinations of these instruments) expires on May 14, 2023. The conditional capital created for their service in Article 4 (Capital Stock) Para. 5 of the Articles of Association will then be redundant. In order to allow the company the opportunity in the future to make flexible use of attractive debt instruments, a new authorization to issue convertible and/or warrant bonds and/or income bonds (or combinations of these instruments) shall be created in addition to corresponding conditional capital that shall amount to 10% of the capital stock at the time of the resolution.

The Board of Management and the Supervisory Board propose that the following resolution shall be adopted:

a) Creation of a new authorization to issue convertible and/or warrant bonds and/or income bonds (or combinations of these instruments), also with subscription rights disapplied

The Board of Management is authorized until May 23, 2026, with the approval of the Supervisory Board, to issue – in one or more installments – convertible and/or warrant bonds and/or income bonds or a combination of these instruments (collectively referred to as “bonds”) – as either

registered or bearer bonds – with a total nominal value of up to EUR 1,000,000,000, with or without limited maturity against cash contributions, and to grant warrant rights to, or impose warrant obligations on, the holders or creditors (hereinafter collectively referred to as “holders”) of warrant bonds or income bonds with warrants, and/or to grant conversion rights to, or impose conversion obligations on, the holders of convertible bonds or convertible income bonds in respect of bearer shares of the company representing a total pro rata increase of up to EUR 8,634,630 in the company's capital stock on the terms to be defined for these bonds.

As well as in euro, the bonds can also be issued in the legal currency of an OECD country, provided this does not exceed the equivalent amount in euro. They can also be issued by a dependent company; in this event, the Board of Management is authorized, with the approval of the Supervisory Board, to assume the guarantee for the bonds on behalf of the company and to grant warrants or conversion rights or to impose obligations for bearer shares of the company to the holders of the bonds.

In general, stockholders are entitled to a subscription right to the bonds. If the stockholders are not allowed to subscribe directly to the bonds, the stockholders are granted the statutory subscription right by way of the bonds being acquired by one or more credit institutions or equivalent entities in accordance with Section 186 Para. 5 Sentence 1 AktG with the obligation to offer them to the stockholders for subscription (indirect subscription right). If the bonds are issued by a dependent company, the company must ensure that the statutory subscription right is granted to the stockholders of the company in accordance with the previous sentence.

The Board of Management is authorized, however, with the approval of the Supervisory Board, to remove from the stockholders' subscription rights fractional amounts resulting from the subscription ratio and also to disapply the subscription rights insofar as this is necessary so that holders of warrants or conversion rights or obligations that have previously been granted or imposed can be granted subscription rights to the extent to which they would be entitled as stockholders after exercising the warrants or conversion rights or fulfilling the warrant or conversion obligation.

The Board of Management is furthermore authorized, with the approval of the Supervisory Board, to completely disapply stockholders' subscription rights for bonds issued against cash payment with a warrant or conversion right or obligation, if the Board of Management, after conducting an examination with due care and diligence, believes that the issue price of the bond is not significantly lower than its hypothetical market value calculated using recognized, especially actuarial methods. However, this authorization to disapply subscription rights applies only to bonds issued with a warrant or conversion right or obligation, with a warrant or conversion right or a warrant or conversion obligation for shares representing a proportion of the capital stock that may not exceed a total of 10% of the capital stock, either at the time this authorization becomes effective or – if the value is lower – at the time this authorization is exercised. Shares that have been disposed of or issued with subscription rights disapplied pursuant to Section 186 Para. 3 Sentence 4 AktG during the term of this authorization up to the issue of bonds with warrants and/or conversion rights or obligations with subscription rights disapplied pursuant to Section 186 Para. 3 Sentence 4 AktG are counted toward the above 10% limit.

If income bonds are issued without a conversion right/obligation or warrant right/obligation, the Board of Management is authorized, with the approval of the Supervisory Board, to disapply stockholders' subscription rights as a whole if these income bonds are structured in a similar way to debentures, i.e. they do not convey any membership rights in the company, do not grant any share in the liquidation proceeds, and the interest rate is not calculated on the basis of net income, balance sheet profit or the dividend. Furthermore, in this case the interest rate and the issue price of the income bonds must be consistent with the market conditions prevailing at the time of the issue.

If bonds with conversion rights or warrants or conversion obligations are issued with stockholders' subscription rights disapplied under this authorization, shares to be issued to service such bonds may not exceed a proportion of 10% of the capital stock at the time this authorization becomes effective. Shares issued or to be issued during

the term of this authorization until the time of its utilization on the basis of other authorizations with subscription rights disapplied must be counted toward this limit, but not shares issued with subscription rights disapplied to eliminate fractional amounts in the event of capital increases.

If warrant bonds are issued, one or more warrants are attached to each individual bond (hereinafter also "partial bond") that entitle the holder to subscribe to no-par bearer shares of the company in accordance with the warrant conditions to be established by the Board of Management. For warrant bonds denominated in euros that are issued by the company, the warrant conditions can stipulate that the warrant price can also be settled by the transfer of partial bonds and, where appropriate, an additional cash payment. The proportion of the capital stock that is attributed to the shares to be subscribed to per partial bond may not exceed the nominal amount of the partial bond. If fractional shares arise, it can be stipulated that these fractional shares can be added up in accordance with the warrant or bond conditions, where applicable against an additional payment, in order to acquire full shares. The same applies when warrants are attached to an income bond.

If convertible bonds are issued, the holders of the partial bonds are granted the right to convert their partial bonds into no-par bearer shares of the company in accordance with the convertible bond terms determined by the Board of Management. The conversion ratio is determined by dividing the nominal amount or the issue price of a partial bond that is lower than the nominal amount by the fixed conversion price for a no-par bearer share of the company and can be rounded up or down to a whole number; furthermore, an additional payment payable in cash and the consolidation or elimination of fractional shares that cannot be converted can also be determined. The bond conditions can include a variable conversion ratio and a set conversion price (subject to the minimum price determined below) within a specified range depending on the performance of the price of the company's no-par share during the term of the bond. The same applies to convertible income bonds.

The warrant or conversion price to be determined for a no-par share of the company must – with the exception of cases in which a warrant or conversion obligation or a right to delivery of shares is provided – amount to at least 80% of the volume-weighted average closing price of the company's no-par shares in electronic trading on the Frankfurt Stock Exchange in the last 10 trading days before the day on which the Board of Management passes its resolution on issuing the bond or – in the event that a subscription right is granted – no less than 80% of the volume-weighted average closing price of the company's shares in electronic trading on the Frankfurt Stock Exchange during the subscription period, with the exception of the days of the subscription period required to give timely notice of the warrant or conversion price in accordance with Section 186 Para. 2 Sentence 2 AktG. Section 9 Para. 1 AktG and Section 199 AktG remain unaffected.

The bond conditions can also establish a conversion obligation or warrant obligation at the end of the term (or at another point in time) or grant the company the right to grant the holders, in part or in full, no-par shares in the company or another listed company when the bond with warrant or conversion rights or obligations matures instead of paying the cash amount due (maturity here also includes maturity as a result of termination). In these cases, the warrant or conversion price can, pursuant to the bond conditions, be equivalent to the volume-weighted average closing price of the company's no-par share in electronic trading on the Frankfurt Stock Exchange during the 10 trading days before or after the final maturity date, even if this average price is lower than the minimum price stated above. The proportion of the capital stock of the company's no-par shares to be issued upon conversion or exercise of the warrant may not exceed the nominal amount of the bonds. Section 9 Para. 1 AktG in conjunction with Section 199 Para. 2 AktG has to be complied with.

The authorization also includes the possibility in certain cases, pursuant to the relevant conditions, of granting protection against dilution or carrying out adjustments, provided the adjustments are not already regulated by law. Protection against dilution and adjustments can be provided for in particular if changes in capital arise at

the company during the term of the bonds (for example a capital increase or reduction or a share split), but also in connection with dividend payments, the issuance of other convertible/warrant bonds, as well as in the case of extraordinary events that occur during the term of the bonds or of the warrants (e.g. a third party gains control). Protection against dilution and adjustments can be provided for in particular by granting subscription rights, by amending the conversion/warrant price, and by amending or granting cash components. Section 9 Para. 1 AktG and Section 199 AktG remain unaffected.

The bond conditions can stipulate that the bond to which warrants or conversion rights or obligations are attached can be converted at the discretion of the company into new shares from authorized capital or into existing shares of the company or of another listed company instead of into new shares from conditional capital or that the warrant right can be fulfilled by delivering shares of this kind or that a warrant obligation can be serviced with the delivery of shares of this kind. The bond conditions can also give the company the right not to grant new no-par shares upon conversion or exercise of the warrant, but to pay a monetary amount.

The Board of Management is authorized, with the approval of the Supervisory Board, to determine the further details of the issuance and structure of the bonds, in particular the interest rate, issue price, term and denomination, anti-dilution provisions, the warrant or conversion period, and, within the above-mentioned framework, the warrant and conversion price or to establish these details in agreement with the executive bodies of the Group company issuing the warrant or convertible bond.

b) Creation of new conditional capital by amending Article 4 (Capital Stock) Para. 5 of the Articles of Association

To service bonds issuable on the basis of the above authorization to issue bonds, the capital stock is conditionally increased by up to EUR 8,634,630 by issuing up to 8,634,630 new, no-par bearer shares (conditional capital).

Article 4 Para. 5 of the Articles of Association, which contained the previous conditional capital, is revised as follows to create the new conditional capital:

“(5) The capital stock shall be increased on a conditional basis by up to EUR 8,634,630 divided into up to 8,634,630 no-par bearer shares (conditional capital). The conditional capital increase shall only be implemented to the extent that the holders or creditors of, or persons obligated to exercise, warrants or conversion rights pertaining to warrant bonds and/or convertible bonds and/or income bonds (or a combination of these instruments) issued by the company or a dependent company against cash contributions, or issued against cash contributions and guaranteed by the company or a dependent company, on or before May 23, 2026, on the basis of the authorization granted to the Board of Management by the Annual Stockholders’ Meeting on May 24, 2023, exercise their warrants or conversion rights or, where they are obligated to do so, fulfill such obligation, or to the extent that the company elects to grant shares in the company in place of all or part of the cash amount due for payment. The conditional capital increase shall not be implemented if cash compensation is granted or if the company’s own shares, shares issued out of authorized capital or shares in another listed company are used to service the warrant or conversion rights. The new shares shall be issued at the warrant or conversion price to be determined in accordance with the authorizing resolution referred to above. The new shares shall participate in profit starting with the beginning of the fiscal year in which they are created; insofar as is legally permissible, the Board of Management may, with the Supervisory Board’s approval, determine profit participation for the new shares in deviation from the above and from Section 60 Para. 2 AktG, including for a fiscal year which has already ended. The Board of Management is authorized, with the Supervisory Board’s approval, to specify the further details for the purpose of executing the conditional capital increase.”

Please refer to the reports of the Board of Management to the Annual Stockholders’ Meeting on this agenda item 11 and on agenda items 9 and 10, which are reproduced in the annex to this agenda. The amendments of the Articles of Association proposed by the Board of Management and the Supervisory Board are also presented in the synopsis (Amendments of Articles of Association – Annual Stockholders’ Meeting 2023), which is made available together with the notice convening the Annual Stockholders’ Meeting on the company’s website.

12. Adoption of a resolution regarding the amendment of Article 14 (Convening the Stockholders’ Meeting) of the Articles of Association to authorize the Board of Management to arrange to hold a virtual Stockholders’ Meeting

Through the Act to Introduce Virtual Stockholders’ Meetings for Corporations and Amend Provisions of Cooperative, Insolvency and Restructuring Law (German Federal Gazette I 2022, p. 1166), the new Section 118a AktG makes it possible to hold Stockholders’ Meetings without the physical presence of the stockholders or their authorized representatives at the meeting venue (virtual Stockholders’ Meeting). The utilization of this option for Stockholders’ Meetings convened from September 1, 2023, onwards requires a provision in the Articles of Association. Therefore, a provision in the Articles of Association shall be resolved upon to authorize the company’s Board of Management to hold virtual Stockholders’ Meetings in the future. This authorization shall not comprise the maximum possible term permitted by law of five years, but shall initially be limited to two years.

At its own discretion, the Board of Management will decide upon the format of each upcoming Stockholders’ Meeting separately and consider the circumstances on a case-by-case basis to determine whether the authorization shall be utilized and an Stockholders’ Meeting shall be held virtually. The Board of Management will make its decision in line with the interests of the company and its stockholders, paying special attention to the preservation of stockholders’ rights, the protection of participants’ health, complexity, costs and sustainability considerations. Any virtual Stockholders’ Meeting in the future shall be designed to be as similar as possible to a physical Stockholders’ Meeting in order to preserve stockholders’ rights.

The Board of Management and the Supervisory Board propose that the following resolution shall be adopted:

The following new Sentence 3 is added to Article 4 of the Articles of Association:

“The Board of Management is authorized to arrange that the Stockholders’ Meeting is held as a meeting without the physical presence of the stockholders or their authorized representatives at the venue of the Stockholders’ Meeting (virtual Stockholders’ Meeting) if the meeting takes place within two years of the entry of this provision of the Articles of Association into the Commercial Register.”

13. Adoption of a resolution regarding amendments of Articles 10 (Convening and Resolutions) and 16 (Procedure of the Stockholders' Meeting) of the Articles of Association

13.1 Amendment of Article 10 (Convening and Resolutions) Para. 2 of the Articles of Association

In accordance with Section 109 Para. 1 Sentence 3 AktG as amended by the German Act to Strengthen Financial Market Integrity, members of the Board of Management do not attend Supervisory Board meetings at which the auditor is consulted as an expert unless the Supervisory Board considers it necessary. Article 10 Para. 2 of the Articles of Association, according to which members of the Board of Management can generally attend Supervisory Board meetings unless otherwise specified by the Chair of the Supervisory Board for specific reasons, must be amended to reflect this new legislation.

The Board of Management and the Supervisory Board therefore propose that the following resolution shall be adopted:

Article 10 Para. 2 of the Articles of Association is revised as follows:

“(2) Subject to statutory provisions, the members of the Board of Management can attend Supervisory Board meetings unless otherwise specified by the Chair of the Supervisory Board for specific reasons.”

13.2 Amendment of Article 16 (Procedure of the Stockholders' Meeting) of the Articles of Association

Members of the Supervisory Board generally attend the Stockholders' Meeting in person. In accordance with Article 118 Para. 3 Sentence 2 AktG, however, the Articles of Association can provide for certain cases where Supervisory Board members may attend the Stockholders' Meeting by audio-visual transmission. This option shall be utilized in order to enable attendance in situations in which physical attendance would be impossible or very difficult or in which stockholders likewise do not attend in person.

The Board of Management and the Supervisory Board therefore propose that the following resolution shall be adopted:

The following new Para. 5 is added to Article 16 of the Articles of Association:

“(5) Supervisory Board members may attend the Stockholders' Meeting by way of audio-visual transmission in consultation with the Chair of the Supervisory Board if the Supervisory Board member in question is unable to physically attend the venue of the Stockholders' Meeting, if the Supervisory Board member resides outside of Germany, if the Supervisory Board member's attendance at the venue of the Stockholders' Meeting would be associated with an unduly long journey or if the Stockholders' Meeting is held as a virtual Stockholders' Meeting.”

The precise wording of the amendments of the Articles of Association proposed by the Board of Management and the Supervisory Board is also presented in the synopsis (Amendments of Articles of Association – Stockholders' Meeting 2023), which is made available together with the notice convening the Stockholders' Meeting on the company's website.

ANNEXES TO THE AGENDA

Annex to agenda item 7: compensation report

Compensation Report 2022

This compensation report complies with the statutory requirements under Section 162 of the German Stock Corporation Act (AktG) as well as the reporting principles of the German Corporate Governance Code (GCGC) in the version of April 28, 2022. The compensation report describes and explains in detail the compensation system for the Board of Management and Supervisory Board of LANXESS AG and the compensation of the individual current and former members of the Board of Management and Supervisory Board for fiscal year 2022. For LANXESS, transparent and understandable reporting is a key element of good corporate governance. In addition to the requirements of Section 162 Para. 3 Sentences 1 and 2 AktG, the content of the report is also audited by the auditor. The compensation report for fiscal year 2021 was already prepared in accordance with Section 162 AktG, and its content was audited by the auditor. In accordance with Section 120a AktG, the 2021 compensation report was approved at the Annual Stockholders' Meeting on May 25, 2022, by a majority of 88.79%. The structure of this approved compensation report was essentially retained for this 2022 compensation report.

Compensation of the Board of Management

Principles and Objectives of the Board of Management Compensation System

In fiscal year 2020, the Supervisory Board revised the compensation system for the members of the Board of Management on the basis of the Second Shareholder Rights Directive Implementation Act (ARUG II) and the version of the GCGC dated December 16, 2019, which was applicable at the time. Taking particular account of LANXESS's sustainable and strategic alignment, significant changes were implemented in the new compensation system. In particular, both the short-term variable compensation and the long-term variable compensation are based on two measurable performance criteria that are aligned with the sustainable corporate strategy. In addition, the proportions of short-term and long-term variable compensation have been determined such that the long-term compensation components outweigh the short-term ones. The revised compensation system for the Board of Management was approved by the Annual Stockholders' Meeting of LANXESS AG on May 19, 2021, with a majority of 94.22% of the valid votes cast.

The new compensation system has applied since January 1, 2021, in line with the recommendations of the current version of the GCGC with the sole exception that, in Board of Management contracts concluded before 2021, the proportion of long-term variable compensation does not outweigh that of short-term variable compensation. In order to maintain the previously agreed proportions of the individual compensation elements and thus the total compensation amount, the promised compensation and the previously agreed proportions of the individual compensation elements in these contracts instead deviate from the regulations of the revised compensation system and the corresponding recommendation of the GCGC until new Board of Management contracts are concluded.

In the case of (re-)appointments of Board of Management members from 2021, the Supervisory Board will apply the new compensation system in full to all new Board of Management contracts. This was already implemented on the conclusion of the new service contracts for Dr. Anno Borkowsky with effect from June 1, 2022, for Michael Pontzen with effect from April 1, 2023, and for Dr. Hubert Fink with effect from October 1, 2023, in the context of their re-appointments as members of the Board of Management. The new compensation system likewise applies to the service contract of Frederique van Baarle in the context of her appointment as a new member of the Board of Management with effect from April 1, 2023, at the latest.

The compensation system for the Board of Management is geared toward compensating the Board of Management members appropriately in line with their tasks and responsibilities and taking account of the performance of each individual Board of Management member and the company's success. The aim of the compensation system is to support successful and sustainable corporate governance. LANXESS's compensation structure is therefore designed to provide the motivation to successfully work toward sustainable corporate development and the achievement of strategic corporate goals as well as for long-term value creation for our stockholders. Both of the long-term variable components are based on corporate performance over several years, and thus create long-term incentives. Because one of these long-term compensation components measures stock price development compared with an index, the management's objectives are aligned with the direct interests of the stockholders. In designing the Board of Management compensation, it is also important to the Supervisory Board to ensure that this is generally in line with the compensation system for senior executives, so as to ensure a uniform incentive effect within the LANXESS management.

Process for Determining and Reviewing the Board of Management Compensation

In accordance with Section 87a AktG, the Supervisory Board resolves on a clear and comprehensible compensation system for the members of the Board of Management. The Supervisory Board resolutions on the compensation system are prepared by the Presidial Committee of the Supervisory Board. The Presidial Committee also prepares the Supervisory Board's regular review of the system and the amount of compensation for the Board of Management members. If necessary, it advises the Supervisory Board to make changes.

The Supervisory Board presents the compensation system that it has resolved to the Annual Stockholders' Meeting for approval each time a significant change is made, or at least every four years. If the Annual Stockholders' Meeting does not approve the Board of Management compensation system put to the vote, then a revised system is presented for approval at the following Annual Stockholders' Meeting at the latest.

The appropriateness of the compensation is regularly reviewed by the Supervisory Board. In doing so, it uses an independent external personnel consultancy. Such a review was last conducted in October 2021. In this review, the compensation of the Board of Management was compared with that of the companies listed in the MDAX and with that of selected chemical peer companies¹⁾.

1) The reference group consisted of the following companies: AkzoNobel, Beiersdorf, Clariant, Covestro, Evonik, Henkel, K+S, Linde, Lonza, Merck, Royal DSM, Solvay, Symrise, Wacker Chemie

These companies were selected by the Supervisory Board on the basis of their comparability with regard to business model, sales, market capitalization, total assets and headcount. Criteria for determining the appropriateness of the compensation for an individual Board of Management member are, in particular, his duties, his personal performance, the economic situation, and the success and sustainable growth of the LANXESS Group. In addition, consideration is also given to compensation at comparable companies and the company's overall compensation structure with regard to the ratio between the compensation of the Board of Management and that of LANXESS's senior executives and the rest of the workforce, both overall and in terms of time. The review of the Board of Management compensation structure showed that it is fundamentally designed appropriately.

In accordance with the German Stock Corporation Act, the Supervisory Board may temporarily deviate from the compensation system if this is necessary in the interests of the company's long-term wellbeing and if it specifies the compensation system, the deviation process and the components of the compensation

system from which it may deviate. The process for such a deviation requires an explicit Supervisory Board resolution that describes specifically and in an appropriate form the duration of the deviation and the deviation as such, as well as the reason for it. The Supervisory Board did not exercise the option to deviate from the compensation system in fiscal year 2022.

Overview of Compensation Components

Since January 1, 2021, the compensation system has included the components described in the following overview. The compensation system also still includes a clawback clause and a share ownership obligation that requires the Board of Management members to invest a defined proportion of their compensation in shares and to hold these shares for the duration of their Board of Management mandate ("Share Ownership Guideline"). In addition, the compensation system still comprises a temporary right to extraordinary termination in the event of a change of control with a limited severance regulation. The overview also shows the relative proportions of the individual compensation components within the total target compensation of the Board of Management members.

Overview of the Board of Management Compensation System and the Compensation Structure

Compensation system for Board of Management members					Compensation structure of total target compensation					
Total target compensation	Variable				Claw back	Chairman of the Board of Management		Ordinary Board of Management member		
	Short-term		Long-term			Total target compensation	Share ³⁾	Total target compensation	Share ³⁾	
	Short-term incentive		Long-term incentive		CoC ¹⁾	LTI	LTI	APP	APP	LTI
	Financial target (e.g. EBITDA pre)	Non-financial target (e.g. LTIFR)	Long-Term Stock Performance Plan (LTSP)	Sustainability Performance Plan (SPP)						
Fixed		Annual base salary		SOG ²⁾	Annual base salary	30%	Annual base salary	33%	100%	
Non-cash benefits		Retirement pensions			Stock performance	40%	Stock performance	60%	Stock performance	60%
					Sustainability	40%	Sustainability	37%	Sustainability	40%
					Financial target	30%	Financial target	80%	Financial target	80%
					Non-financial target	20%	Non-financial target	30%	Non-financial target	20%
					100%		100%		100%	

1) Change of control.

2) Share Ownership Guideline.

3) Corresponds to the compensation system applicable since January 1, 2021 and applies to all future (re-)appointments of Board of Management members in the new Board of Management contracts to be concluded.

In addition to the fixed compensation, the components of compensation for Board of Management members comprise short-term and long-term variable compensation components. The two variable compensation components for the Board of Management – the Annual Performance Payment (APP) and the Long-Term Incentive (LTI) – are linked to LANXESS's annual performance and performance over a number of years and thus reward the sustainable, value-oriented development of the company. The short-term variable compensation component APP includes a financial and a non-financial performance criterion. The long-term variable compensation component LTI consists of the Long-Term Stock Performance Plan (LTSP) and the Sustainability Performance Plan (SPP). The proportions of short-term and long-term variable compensation are determined such that the long-term compensation components outweigh the short-term ones.

In line with the exception outlined in the "Principles and Objectives of the Board of Management Compensation System" section above, the proportions of the individual compensation components in existing Board of Management contracts concluded before 2021 deviate from the regulations of the compensation system that came into force as of January 1, 2021. In addition, a tranche (2021–2023 tranche) of the long-term variable compensation program Long-Term Performance Bonus, which has been replaced by the SPP in the new compensation system, was committed for the last time for fiscal year 2021.

Compensation of the Board of Management in Fiscal Year 2022

Fixed compensation components

The non-performance-related fixed compensation components include the annual base salary, the company pension plan and non-cash benefits, the latter consisting mainly of the tax value of perquisites, such as the use of a company car. The annual base salary of the members of the Board of Management is market-oriented, in line with the above-mentioned reference group, and also takes responsibilities and personal performance into account. It is paid each month in twelve equal parts as a salary. In fiscal year 2022, the annual base salary amounted to €1,400 thousand for the Chairman of the Board of Management, Matthias Zachert, €550 thousand for Dr. Anno Borkowsky, and €650 thousand each for Michael Pontzen and Dr. Hubert Fink. Dr. Stephanie Coßmann left the Board of Management early with effect from March 31, 2022. For her, the pro rata annual base salary amounted to €112 thousand. For the Board of Management members, non-cash benefits are capped at 15% of their individual annual base salary.

Short-term variable compensation

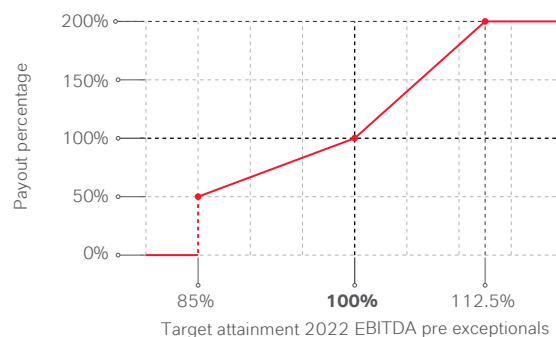
The Board of Management's APP considers two measurable performance criteria:

- › a financial performance criterion constituting 80% of the individual APP and
- › a non-financial performance criterion constituting 20% of the individual APP.

The target and threshold values and the payment curves for the Board of Management's APP are set uniformly for all members of the Board of Management by the Supervisory Board annually before the start of each new fiscal year and also apply to the level below the Board of Management. Subsequent adjustments are not permitted. There is no payment of a minimum amount; if target attainment falls short of a threshold value, no APP payment is made. The maximum APP payout percentage in the fiscal year is 200%.

For fiscal year 2022, the target attainment and payment curve presented and explained below apply to the financial performance criterion of the APP.

APP: Target Attainment and Payment Curve for the Financial Performance Criterion EBITDA pre



EBITDA pre	Target attainment	Payout percentage
€1,294 million	112.5%	200%
€1,150 million (Target)	100%	100%
€978 million	85%	50%
< €978 million	< 85%	0%

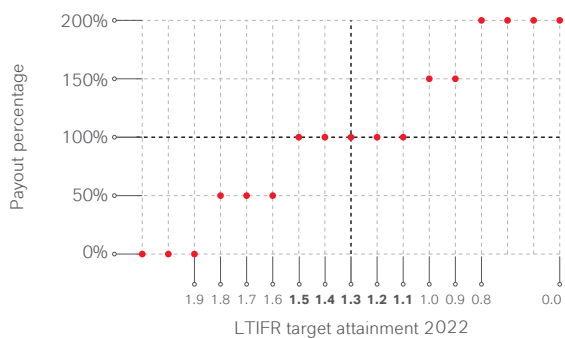
Actual target attainment for fiscal year 2022		
EBITDA pre ¹⁾	Target attainment	Payout percentage
€1,065 million	92.6%	75%

1) Value is based on EBITDA pre exceptionals of €930 million, adjusted for the contribution of the acquired Microbial Control business and including the earnings of the discontinued operations of the High Performance Materials business unit.

The financial performance criterion for the short-term variable compensation, the APP, is currently the LANXESS Group's key performance indicator, EBITDA (operating earnings before depreciation, amortization, write-downs and reversals) pre exceptionals ("EBITDA pre"). EBITDA pre exceptionals is the most important financial indicator for LANXESS and is used to judge every operational decision or achievement. 100% target attainment is achieved in the event of a certain EBITDA pre exceptionals defined by the Supervisory Board before the start of the fiscal year. The payment curve plots a straight line between this target and the upper or lower limit. Achievement of the financial target set by the Supervisory Board of €1,150 million for fiscal year 2022 corresponds to a payout percentage of 100% for the financial performance criterion. If the LANXESS Group's EBITDA pre exceptionals is at least 12.5% higher than the financial target, the payout percentage equals the upper limit of 200% of the APP of the Board of Management for the financial performance criterion. If EBITDA pre exceptionals is more than 15% lower than the financial target, the payout percentage falls from 50% to 0%. This also applies to the variable short-term compensation of non-managerial and managerial staff. The steeper gradient of the payment curve if the 100% target is exceeded provides a special financial incentive to exceed the target, which is difficult to achieve as it is.

For fiscal year 2022, the target attainment and payment curve presented and explained below apply to the non-financial performance criterion of the APP.

APP: Target Attainment and Payment Curve for the Non-financial Performance Criterion LTIFR



LTIFR	Payout percentage
≤ 0.8	200%
0.9 – 1.0	150%
1.1 – 1.5 (Target: 1.3)	100%
1.6 – 1.8	50%
≥ 1.9	0%

Actual target attainment for fiscal year 2022	
LTIFR	Payout percentage
0.6	200%

The non-financial performance criterion is currently the lost time injury frequency rate (LTIFR: accidents per million hours worked) for accidents with days lost. This reflects the high importance of employee and site safety for LANXESS. The payment curve for the LTIFR, which is reported to one decimal place, takes a tiered approach in order to maintain the existing positive incident reporting culture. An LTIFR of between 1.1 and 1.5 equates to 100% target attainment and results in a payout percentage of 100% for the non-financial performance criterion. If the LTIFR is 0.8 or lower, this equates to a payout percentage of 200% of the Board of Management's APP for the non-financial performance criterion. If the LTIFR is higher than 1.8, the payout percentage falls to 0%. The long-term goal is to avoid any accidents. The target set for 2022 was therefore lowered by a further 0.2 points as against the previous year and, compared with other companies in the chemical industry and in view of the past trend at LANXESS, is again a challenge.

For the Board of Management and managers at the level below the Board of Management, the APP payout percentage refers to the individual underlying APP percentage. For ordinary Board of Management members, 100% target attainment corresponds to 100% of the annual base salary. When a (re-)appointment of an ordinary Board of Management member takes effect, this amounts to 90% of the annual base salary in line with the weighting of short-term and long-term compensation in the new compensation system. For the Chairman of the Board of Management, 100% target attainment corresponds to 125% of the annual base salary.

Within the APP, there is the option to grant an ad hoc discretionary bonus. This serves to recognize special achievements or to create an additional incentive and can be granted only as part the Board of Management's APP. It is capped at 20% of the annual base salary. The discretionary bonus can be used only in exceptional cases and requires a transparent justification from the Supervisory Board. As in the previous years, no discretionary bonus was paid in fiscal year 2022.

The maximum target attainment for the Board of Management's APP (including the discretionary bonus) is capped at 200%.

The Supervisory Board still reserves the right to reduce the APP in the event of serious occupational safety and/or environmental problems.

Long-term variable compensation

The Board of Management is called upon to show long-term commitment to the company and to promote and achieve sustainability. This means making efficient use of the capital provided by stockholders and investors. LANXESS sees its strong focus on sustainability as an important aspect of its own competitiveness, not least because sustainability in its various facets is increasingly demanded by customers and consumers, as well as by our employees and investors. Sustainability is an important element of our strategy that is also reflected in the compensation system.

The LTI also consists of two components, which are paid out in cash and each consider one measurable performance criterion:

- › the Long-Term Stock Performance Plan (LTSP), which is based on the stock price performance, and
- › the Sustainability Performance Plan (SPP), which is measured based on a sustainability criterion.

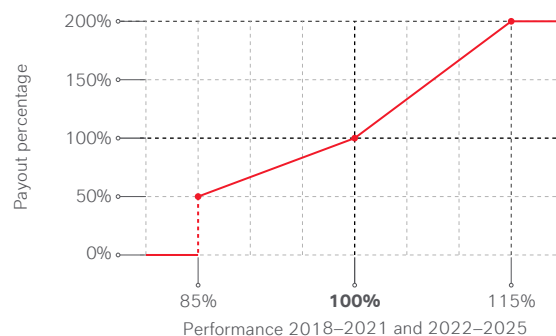
With 100% target attainment each, the proportion of the LTSP comes to 60% and that of the SPP to 40% of the individual LTI.

The stock-based LTSP is based on the performance of LANXESS stock against a reference index, currently the FTSEurofirst 300 Eurozone Chemicals Index, which is used for the first time as a basis for the LTSP 2022–2025 established in 2022. The FTSEurofirst 300 Eurozone Chemicals Index currently provides the best reflection of the LANXESS Group's economic environment. The LTSP 2014–2021 and LTSP 2018–2021 used the MSCI World Chemicals Index as a reference index. The LTSP 2018–2021 in place until 2021 and the LTSP 2022–2025 in place since 2022 are both divided into four tranches, whereby performance is determined annually and the payout percentage is calculated at the end of the respective four-year term of the tranche according to the average performance on the basis of the annual individual values. At the end of the term of the tranche, corresponding compensation is granted using this payout percentage. This is paid out in the subsequent fiscal year.

The LTSP 2014–2017 program required a prior personal investment each year in LANXESS AG shares of 5% of the annual base salary. These shares had a lock-up period of four years. The rights granted by the LTSP may be exercised during a three-year exercise period at the end of the four-year vesting period. The exercise period for the 2013 tranche, which was the only outstanding tranche from the earlier program (LTSP 2010–2013) and ended on January 31, 2022, was five years.

For the LTSP 2018–2021 and LTSP 2022–2025 programs, the performance and payment curve presented and explained below apply to the financial performance criterion of the LTI.

LTI: Performance and Payment Curve for the Financial Performance Criterion of the LTSP



Performance	Payout percentage	Value of right
115%	200%	€2.00
(Target) 100%	100%	€1.00
85%	50%	€0.50
< 85%	0%	€0

Actual target attainment for the 2019 tranche		
Performance	Payout percentage	Value of right
92.9%	76%	€0.76

In the case of 100% performance, the LTSP programs provide for a possible payment per tranche of 60% of the annual base salary for the ordinary members of the Board of Management and 67.5% of the annual base salary for the Chairman of the Board of Management. When a (re-)appointment of ordinary Board of Management members takes effect, this amounts to 69% of the annual base salary in line with the weighting of short-term and long-term compensation in the new compensation system. The payment curve plots a straight line between this target and the upper or lower limit. Given an average outperformance of at least 115% by the stock relative to the reference index, the payout percentage would come to 200%. For the Chairman of the Board of Management, the maximum payment thus amounts to 135% of the annual base salary. For ordinary members of the Board of Management, it amounts to 120%, or 138% when a (re-)appointment takes effect. The Supervisory Board reserves the right to reduce the payment if the stock performance relative to the reference index is less than 100%, and the payment must be canceled if it is less than 85%. Like in the APP, the steeper gradient of the payment curve if the 100% target is exceeded provides an additional financial incentive to exceed the target.

The development of the number of outstanding rights in stock-based compensation for fiscal year 2022 is shown in the following table:

Development of the Number of Outstanding Rights in Stock-Based Compensation

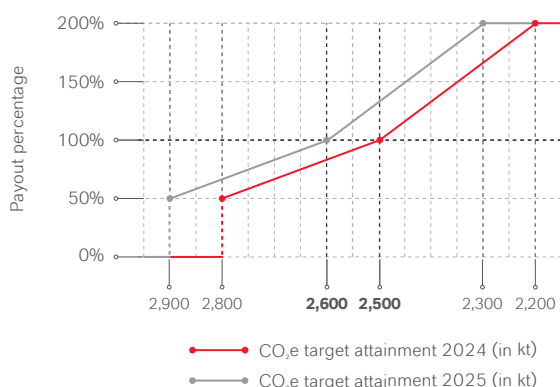
		LTSP	LTSP	LTSP		LTSP	Total
		2010–2013	2014–2017	2018–2021		2022–2025	
		2013 tranche	2017 tranche	2019 tranche	2020 tranche	2021 tranche	
	Vesting periods	Feb. 1, 2013–Jan. 31, 2017	Feb. 1, 2017–Jan. 31, 2021	Jan. 1, 2019–Dec. 31, 2022	Jan. 1, 2020–Dec. 31, 2023	Jan. 1, 2021–Dec. 31, 2024	Jan. 1, 2022–Dec. 31, 2025
	Exercise period/date	Feb. 1, 2017–Jan. 31, 2022	Feb. 1, 2021–Jan. 31, 2024	Feb. 1, 2023	Feb. 1, 2024	Feb. 1, 2025	Feb. 1, 2026
number of rights							
Matthias Zachert	Outstanding rights as of Jan. 1, 2022	810,000	810,000	810,000	911,250	911,250	4,252,500
	Allocated					945,000	945,000
	Fulfilled			810,000			810,000
	Forfeited	810,000					810,000
	Outstanding rights as of Dec. 31, 2022	0	810,000	0	911,250	911,250	3,577,500
Dr. Anno Borkowsky	Outstanding rights as of Jan. 1, 2022			175,000	300,000	300,000	775,000
	Allocated					359,022	359,022
	Fulfilled			175,000			175,000
	Outstanding rights as of Dec. 31, 2022			0	300,000	300,000	959,022
Dr. Stephanie Coßmann (until March 31, 2022) ¹⁾	Outstanding rights as of Jan. 1, 2022				270,000	270,000	540,000
	Allocated					270,000	270,000
	Settled				270,000	270,000	810,000
	Outstanding rights as of Dec. 31, 2022				0	0	0
Dr. Hubert Fink	Outstanding rights as of Jan. 1, 2022	270,000	270,000	330,000	360,000	360,000	1,590,000
	Allocated					390,000	390,000
	Fulfilled			330,000			330,000
	Forfeited	270,000					270,000
	Outstanding rights as of Dec. 31, 2022	0	270,000	0	360,000	360,000	1,380,000
Michael Pontzen	Outstanding rights as of Jan. 1, 2022	270,000	270,000	330,000	360,000	360,000	1,590,000
	Allocated					390,000	390,000
	Fulfilled			330,000			330,000
	Forfeited	270,000					270,000
	Outstanding rights as of Dec. 31, 2022	0	270,000	0	360,000	360,000	1,380,000
Board of Management member no longer in office							
Dr. Rainier van Roessel	Outstanding rights as of Jan. 1, 2022	322,500	390,000	390,000			1,102,500
	Fulfilled			390,000			390,000
	Forfeited	322,500					322,500
	Outstanding rights as of Dec. 31, 2022	0	390,000	0			390,000

1) In connection with the early termination of her service as a Board of Management member, Dr. Coßmann's LTSP rights of the 2020, 2021 and 2022 tranches were settled early.

The SPP considers the long-term development of non-financial sustainability criteria. The assessment period for these criteria is also four years. On the basis of LANXESS's published interim goal for 2025, the Supervisory Board set a target for CO₂e emissions reduction for the first time for 2024, which is included in the SPP as a performance criterion. The amount of CO₂e emissions was also defined as a measure of target attainment for 2025. In subsequent years, a different performance criterion can be selected to reflect the company's current focus. This mechanism is intended to allow different facets of sustainability to be emphasized.

For the 2021–2024 and 2022–2025 assessment periods, the target attainments and payment curves presented and explained below apply to the non-financial performance criterion of the LTI.

LTI: Target Attainment and Payment Curve for the Non-financial Performance Criterion of the SPP



CO ₂ e emissions in kt		Payout percentage
2024	2025	
≤ 2,200	2,300	200%
(Target) 2,500	2,600	100%
2,800	2,900	50%
> 2,800	> 2,900	0%

Actual target attainment 2021–2024	
CO ₂ e-Emission in kt	Payout percentage
Determination of target attainment at the end of 2024	

Actual target attainment 2022–2025	
CO ₂ e-Emission in kt	Payout percentage
Determination of target attainment at the end of 2025	

In the case of M&A transactions, the target values are adjusted by the CO₂e values of the target.

For the members of the Board of Management, 100% target attainment of the sustainability criterion corresponds to a payout of 45% of the annual base salary. In line with the weighting of

short-term and long-term compensation in the new compensation system, the payment for ordinary Board of Management members increases to 46% of the annual base salary when a (re-)appointment takes effect. In the case of CO₂e emissions of 2,200 kt or lower in 2024 or 2,300 kt or lower in 2025, the payout percentage is 200%. The maximum payment thus comes to 90%, or 92% when a (re-)appointment of an ordinary Board of Management member takes effect, of the annual base salary. If CO₂e emissions exceed 2,800 kt in 2024 or 2,900 kt in 2025, there is no payout.

The payment curves for the LTSP and SPP plot a straight line between the target value of 100% and the lower or upper limit (0% and 200%). Like in the APP and the LTSP, the steeper gradient of the payment curve if the 100% target is exceeded provides an additional financial incentive to exceed the target. On achievement of the minimum value, the payout percentage amounts to 50%.

Performance criteria, target values and payment curves for the long-term variable compensation components are defined by the Supervisory Board annually before the start of the fiscal year. Subsequent adjustments are permitted only in the case of the CO₂e targets to take M&A transactions into account.

The Long-Term Performance Bonus (LTPB), which formed part of the previous compensation system applicable until December 31, 2020, as a long-term variable compensation component, is expiring and will end as of December 31, 2023. The last tranche of the LTPB (2021–2023 tranche) was allocated in fiscal year 2021 and will be paid out in fiscal year 2024. For this tranche and for the 2020–2022 tranche, which also includes fiscal year 2022, the compensation for the performance achieved in full in 2022 was granted in the reporting year, as this gave rise to a partial entitlement that cannot be revoked. The amount granted is equivalent to 45%, or 46% when a (re-)appointment of an ordinary Board of Management member takes effect, of the annual base salary applicable at the end of the reporting year, applying the APP target attainment in 2022.

Due to its long-term nature, the LTPB also considers sustainable corporate development. At the end of the three-year term of the tranches, the exact amount of the LTPB results one-third each from the respective APP target attainment in the three fiscal years. After the end of the three-year term, it is paid out in the following year, applying the annual base salary applicable at the end of the term.

Target compensation of Board of Management members in office in fiscal year 2022

The table below shows the individual target compensation promised to the Board of Management members for fiscal year 2022 in the case of 100% target attainment. It also includes non-cash benefits and contributions to the company pension plan. The promised non-cash benefits are stated at their maximum value.

Target Compensation

€ thousand	Fixed compensation components			Variable compensation components			Total compensation
	Annual base salary	Non-cash benefits	Retirement pensions	Short-term	Long-term		
				APP	LTI		
				APP 2022	SPP	LTSP ¹⁾	
Matthias Zachert	1,400	210	788	1,750	630	945	5,723
Dr. Anno Borkowsky ²⁾	550	82	275	518	251	359	2,035
Dr. Stephanie Coßmann (until March 31, 2022)	450	68	225	450	202	270	1,665
Dr. Hubert Fink	650	98	325	650	292	390	2,405
Michael Pontzen	650	98	325	650	292	390	2,405

1) LTSP 2022–2025 (2022 tranche) vesting period (2022–2025).

2) Taking into account the new service contract that took effect as of June 1, 2022.

Under the old compensation system already, the members of the Board of Management were promised an LTPB tranche for the last time (2021-2023 tranche). The target compensation for this corresponds to that of the SPP. Payments from the LTPB tranche are based on target achievement in 2024. With its four-year term, the SPP follows on from the expiring LTPB program. Payments from this are based on target achievement in 2025. There is thus no simultaneous payment of the LTPB and the SPP in any fiscal year.

Relative compensation in the case of 100% target attainment

In fiscal year 2022, the target total direct compensation of the Chairman of the Board of Management amounted to 34 times the average target total direct compensation of all non-pay-scale employees in Germany (not including the Board of Management). The target total direct compensation of all Board of Management members amounted to 19 times the average target total direct compensation of all non-pay-scale employees in Germany

(not including the Board of Management). The target total direct compensation comprises the annual base salary and variable compensation components in the case of 100% target attainment, not including contributions to the pension plan or non-cash benefits.

Compliance with maximum compensation

In accordance with Section 87a Para. 1 Sentence 2 No. 1 AktG, the Supervisory Board has set an absolute amount in euros as the maximum compensation to limit the total amount of compensation that can be granted in a fiscal year. The maximum compensation has been set individually for each Board of Management member and includes all fixed and variable compensation components that arise taking account of the performance achieved in full for the fiscal year. The following table shows the relevant caps on the individual compensation components for fiscal year 2022, the resulting overall cap on compensation, and the maximum compensation for each Board of Management member as resolved by the Supervisory Board in accordance with Section 87a Para. 1 Sentence 2 No. 1 AktG.

Maximum Compensation

€ thousand	Fixed compensation components			Variable compensation components			Overall cap on compensation	Maximum compensation ³⁾
	Annual base salary	Non-cash benefits	Pension contributions	Short-term	Long-term			
				APP 2022 ¹⁾	LTPB ²⁾	LTSP tranche 2019		
Matthias Zachert	1,400	210	788	3,500	869	1,620	8,387	9,400
Dr. Anno Borkowsky ⁴⁾	550	82	275	1,036	364	350	2,657	3,500
Dr. Stephanie Coßmann (until March 31, 2022)	450	68	225	900	270	–	1,913	3,500
Dr. Hubert Fink	650	98	325	1,300	419	660	3,452	4,100
Michael Pontzen	650	98	325	1,300	419	660	3,452	4,100

1) Target attainment 200%.

2) Includes the amounts granted in the case of 200% target attainment for the partial performance in 2022 and adjustments for previous years from the 2020–2022 and 2021–2023 tranches.

3) In accordance with approval by the Annual Stockholders' Meeting on May 19, 2021.

4) Taking into account the new service contract that took effect as of June 1, 2022.

The annual base salary and the contributions to the pension plan are fixed amounts. The caps for the non-cash benefits, APP, LTPB and LTSP were complied with for all Board of Management members in fiscal year 2022; the amount of actual total compensation taking account of the payout percentages for 2022 is shown in the table "Compensated Granted and Owed to Board of Management Members in Office in the Fiscal Year" in the section below. For each of the Board of Management members, this is below the overall cap on compensation and thus lower than the maximum compensation. Compliance with the maximum compensation is thus ensured for fiscal year 2022.

Compensation granted and owed to Board of Management members in fiscal year 2022 in accordance with Section 162 AktG

The following table shows the fixed and variable compensation components granted and owed including the respective relative share for each individual member of the Board of Management in office in fiscal year 2022 in accordance with Section 162 Para. 1 Sentence 1 AktG. The table thus includes the annual base salary paid in fiscal year 2022, the non-cash benefits accrued in the fiscal year, and the variable compensation components APP and LTPB granted in the fiscal year taking account of the performance achieved in full for fiscal year 2022 and the resulting APP target attainment for 2022. For the LTSP, the compensation is granted at the end of the term of the respective tranche, as the underlying performance is not achieved in full until that time. In fiscal year 2021, the compensation for the 2019 tranche of the LTSP 2018–2021 was granted accordingly.

Compensation Granted and Owed to Board of Management Members in office in the Fiscal Year

	Fixed compensation components				Variable compensation components								Total compensation pursuant to Section 162 AktG € thousand	Pension contributions € thousand	Total compensation € thousand
	Annual base salary		Non-cash benefits		Short-term				Long-term						
	€ thousand	%	€ thousand	%	APP 2022		LTPB 2022 ¹⁾		LTSP tranche 2019		Settlement payment				
Matthias Zachert	1,400	33	81	2	1,750	41	450	10	615	14	–	–	4,296	788	5,084
Dr. Anno Borkowsky	550	38	51	4	518	35	197	14	133	9	–	–	1,449	275	1,724
Dr. Stephanie Coßmann (until March 31, 2022)	112	6	7	1	112	6	34	2	–	–	1,475	85	1,740	56	1,796
Dr. Hubert Fink	650	35	58	3	650	35	225	12	251	15	–	–	1,834	325	2,159
Michael Pontzen	650	36	40	2	650	36	225	12	251	14	–	–	1,816	325	2,141

1) Includes the amounts granted for the partial performance in 2022 and adjustments for previous years from the 2020–2022 and 2021–2023 tranches.

In fiscal year 2022, EBITDA pre exceptionals of €930 million was generated and an LTIFR of 0.6 was achieved. This results in target attainment of 92.6% and a payout percentage of 75% for EBITDA pre exceptionals. LTIFR target attainment of 0.6 results in a payout percentage of 200%. Taking account of the proportions of the financial and the non-financial target for the Board of Management's APP, there is thus a weighted payout percentage of 100% for the members of the Board of Management. The payout for the APP will take place only after the end of the reporting year in fiscal year 2023, while for the LTPB it will take place in 2023 and 2024. For the 2019 tranche of the LTSP, the performance of the stock relative to the reference index came to 92.9%. This corresponds to a value of €0.76 per right. The 2019 LTSP tranche will be paid out in 2023. Further details on the derivation of the stated percentages can be found in the sections on short- and long-term variable compensation.

Dr. Stephanie Coßmann left office as a Board of Management member early as of March 31, 2022. In connection with the mutually agreed termination of Dr. Coßmann's appointment

as a member of the Board of Management, a payment of €841 thousand was made in accordance with the service contract, with which the claims on early departure were settled. The claims from the APP and LTPB were also granted pro rata according to the actual target attainment for fiscal year 2022. The payout for the APP will take place after the end of the reporting period in fiscal year 2023, while for the LTPB it will take place in 2023 and 2024. An early settlement totaling €405 thousand was agreed for the rights of the outstanding LTSP tranches. In the Supervisory Board's view, this agreement is appropriate as part of a mutually agreed solution and in light of the fact that Dr. Coßmann, after leaving the Board of Management, will have no further influence on the achievement of agreed targets and payment criteria that lie several years in the future. In addition, contributions to the pension plan of €169 thousand were paid for the months of 2022 after her departure from the Board of Management, and costs of €50 thousand plus VAT were borne for consulting on professional reorientation. In total, the settlement payment for Dr. Coßmann therefore amounted to €1,475 thousand.

The following table shows the compensation granted and owed to former members of the Board of Management in accordance with Section 162 Para. 1 Sentence 1 AktG.

Compensation Granted and Owed to Former Board of Management Members in the Fiscal Year

	Fixed compensation components		Variable compensation components		Total compensation € thousand
	Pension payments		LTSP tranche 2019		
	€ thousand	%	€ thousand	%	
Dr. Werner Breuers (until August 5, 2014)	55	100	–	–	55
Dr. Bernhard Düttmann (until March 31, 2015)	357 ¹⁾	100	–	–	357
Dr. Axel C. Heitmann (until February 21, 2014)	474	100	–	–	474
Dr. Rainier van Roessel (until December 31, 2019)	126	30	296	70	422

1) Of which €318 thousand relates to capital payments.

Further Regulations on Compensation

Share Ownership Guideline (SOG)

The Share Ownership Guideline, in place since 2018 and revised in 2020, stipulates the amount of the investment in LANXESS AG shares. Over a period of four years, the members of the Board of Management are obliged to invest a defined proportion of their compensation in shares in LANXESS AG and verifiably hold the shares until the end of their service contract (SOG target). The SOG target, as is standard for German companies, is 150% of annual base salary for the Chairman of the Board of Management and 100% of annual base salary for the other members

of the Board of Management. The relevant figure for the investment in the respective development year is the purchase price of the LANXESS AG share not including the bank's commission. The members of the Board of Management were authorized to contribute existing shares in LANXESS AG verifiably. All members of the Board of Management exercised this option. Compliance with the share ownership obligation must be proven annually during the four-year development phase and every three years thereafter. The Board of Management members are entitled to any dividends from the LANXESS shares acquired. A dividend payment has no effect on the compensation of the Board of Management members.

Share Ownership Guideline

	SOG target	Investment volume ¹⁾ in €	Development year ended ²⁾	Target investment	Next review
Matthias Zachert	150%	2,407,441	4	Fulfilled	2025
Dr. Anno Borkowsky	100%	552,886	3	Fulfilled	2023
Dr. Hubert Fink	100%	1,076,921	4	Fulfilled	2025
Michael Pontzen	100%	702,339	4	Fulfilled	2025

1) As of December 31, 2022.

2) In the event of appointment to the Board of Management during the year, the development phase begins on January 1 of the following year.

Matthias Zachert, Dr. Hubert Fink and Michael Pontzen met the SOG target. Dr. Anno Borkowsky completed the third development year and has already met his SOG target ahead of time. Dr. Stephanie Coßmann fulfilled the share ownership obligation until she left office as a Board of Management member.

Clawback regulation

There is a clawback regulation for variable compensation. This regulation allows the Supervisory Board to withhold the variable compensation in full or in part, or to reclaim it if it has already been paid out, in the event of grave dereliction of duty by a Board of Management member in relation to the company. Irrespective of this, it is possible to reduce payments or take recourse in line with the legal provisions in the event of harmful breaches of duty by Board of Management members. In fiscal year 2022, the Supervisory Board had no reason to withhold or reclaim variable compensation components.

Contract terms and termination of service on the Board of Management

The Supervisory Board follows German stock corporation law and the recommendations of the GCGC when appointing members of the Board of Management and deciding on the term of Board of Management contracts. When appointing an individual to the Board of Management for the first time, the appointment period and the term of the service contract are usually three years. For reappointments, the maximum term of the service contracts is five years. The respective service contracts are concluded on a temporary basis and end without a separate notice period at the end of the term. In the event of a change of control, the Board of Management members have a temporary extraordinary termination right as described in the following section. The right of both parties to extraordinary termination for good cause remains unaffected. The service contracts with all Board of Management members stipulate a general cap on any severance (severance cap). In the event of early termination of service on the Board of Management, the severance payments must not exceed the value of two annual salaries plus the Board of Management's APP and the LTPB until the end of fiscal year 2023 or the SPP from the start of fiscal year 2024 at 100% target attainment and must never provide more compensation than the remaining term of the contract.

No severance payment is provided for if the Board of Management member resigns him- or herself or if the service contract is terminated by the company for good cause.

Post-contractual restrictions on competition

No post-contractual restrictions on competition are stipulated. However, an agreement on competition restrictions may be concluded for the period after the end of the service contract. In the event of a restriction on competition, the severance payment is to be counted toward the compensation for observing this restriction in accordance with the GCGC.

Change of control

Payments in the event of termination of a Board of Management member's service contract due to a change of control are capped at two annual base salaries plus the Board of Management's APP and the LTPB until the end of fiscal year 2023 or the SPP from the start of fiscal year 2024 at 100% target attainment, accounting pro rata for the remaining term at the date of contract termination.

Compensation from secondary employment

If members of the Board of Management hold supervisory board mandates or similar offices at affiliated companies in which LANXESS has a direct or indirect interest, or at associations and similar organizations to which the company belongs or is affiliated due to its business activities, in Germany or abroad, then this employment must be compensated with the agreed annual base salary. Compensation paid for such offices must be reported to LANXESS and is deducted from the agreed compensation. Supervisory board mandates and mandates on comparable supervisory bodies of commercial enterprises outside the LANXESS Group may be accepted only with the prior approval of the Supervisory Board. In these cases, the Supervisory Board will also decide whether and to what extent the corresponding compensation is to be offset.

Other

In the past fiscal year, no member of the Board of Management received benefits or assurances of benefits from third parties with respect to their duties as members of the Board of Management.

LANXESS AG includes the members of the Board of Management and certain employees of the LANXESS Group under a directors' and officers' liability insurance (D&O) policy.

No loans were granted to members of the Board of Management in fiscal year 2022.

Retirement Pensions

The pension plan for the members of the Board of Management is a defined contribution plan that grants benefits to the members of the Board of Management after the end of their employment under the company pension plan. These benefits are paid when the beneficiary reaches the age of 60 or 62 or if the beneficiary is permanently unable to work. They are paid to surviving dependents in the event of the beneficiary's death.

The pension plan stipulates a contribution of 50% of the annual base salary to be made by the company each year, or 56.25% in the case of the Chairman of the Board of Management. Moreover, the members of the Board of Management must themselves pay an amount from deferred compensation amounting to 12.5% of the Board of Management's APP. The members of the Board of Management may increase their personal contribution to up to 25% of the Board of Management's APP. The calculation of the personal contribution is based on the Board of Management's

APP to be paid, but is limited to a maximum of 100% target attainment. The sum of the contributions is capped. From the date of entitlement, up to 30% of the accumulated capital – including the interest thereon – may be converted to a pension benefit. There are claims arising from provisions in place before 2006 that are granted as vested rights for individual members of the Board of Management. If the service contract ends before the beneficiary reaches the age of 60 or 62, the company pays certain additional benefits up to a defined ceiling.

LANXESS has established provisions for the future claims of Board of Management members. The service costs recognized under the International Financial Reporting Standards (IFRS) accounting rules for this purpose, the net expense recognized under the German Commercial Code (HGB) accounting rules for this purpose and the present value of the obligations under IFRS and HGB accounting rules for members of the Board of Management in office as of December 31, 2022, can be found in the following table:

Pension Claims

€ thousand	IFRS		HGB	
	Service costs	Present value of the obligations	Net expense for pension entitlements	Present value of the obligations
Matthias Zachert	990	9,007	2,024	11,571
Dr. Anno Borkowsky	99	2,937	584	3,569
Dr. Hubert Fink	362	5,348	875	6,659
Michael Pontzen	377	2,916	578	3,970

The service costs in accordance with IFRS for Stephanie Coßmann, who left the Board of Management, amount to €290 thousand. Under HGB, this equates to a net expense of €310 thousand.

Compensation of the Supervisory Board

There was one change in the Supervisory Board of LANXESS AG in fiscal year 2022. Theo H. Walthie left the Board at the end of the Annual Stockholders' Meeting on May 25, 2022. The Annual Stockholders' Meeting elected Dr. Rainier van Roessel to succeed him as a new member of the Supervisory Board.

The compensation of the Supervisory Board is governed by Section 12 of the company's articles of association. Based on German stock corporation law, a resolution on the compensation of the Supervisory Board members must be adopted by the Annual Stockholders' Meeting at least every four years for listed companies. The Annual Stockholders' Meeting of LANXESS AG on May 19, 2021 therefore adopted a resolution on the compensation of the Supervisory Board members in accordance with Section 113 Para. 3 AktG. The compensation system for Supervisory Board members presented to the Annual Stockholders' Meeting was resolved with a majority of 99.91% of the votes cast.

The members of the Supervisory Board of LANXESS AG receive fixed compensation of €80 thousand per year. The Chairman of the Supervisory Board receives three times, and the Vice Chairman one and a half times, this amount. Serving as the chair, deputy chair or a member of Supervisory Board committees is compensated separately in accordance with the GCGC. Supervisory Board members who belong to a committee other than the Nominations Committee receive half of the fixed compensation amount in addition. Supervisory Board members who belong to the Nominations Committee receive one eighth of the fixed compensation amount in addition. The chair of the Audit Committee receives a further half. Supervisory Board members who chair a committee other

than the Audit Committee receive a further quarter. No additional compensation is granted for membership in the Committee to be formed pursuant to Section 27 Para. 3 of the German Codetermination Act or for chairing the Nominations Committee. However, no member may receive in total more than three times the fixed compensation amount.

Supervisory Board members are reimbursed for their expenses in addition and also receive an attendance allowance of €1.5 thousand for each Supervisory Board meeting and each committee meeting they attend, with the exception of meetings of the Committee formed pursuant to Section 27, Para. 3 of the German Codetermination Act. With respect to their membership on the supervisory boards of LANXESS Group companies, the members of the Supervisory Board are remunerated only for their service on the Supervisory Board of LANXESS Deutschland GmbH in the amount of €5 thousand each.

LANXESS AG includes the members of the Supervisory Board of the LANXESS Group under a directors' and officers' liability insurance (D&O) policy.

None of the members of the Supervisory Board received benefits for services provided personally during the reporting period. No loans or advances were granted to members of the Supervisory Board during the reporting year.

The following table shows the fixed and variable compensation components granted and owed to the current and former members of the Supervisory Board in the past fiscal year, including the respective relative share, in accordance with Section 162 Para. 1 Sentence 1 AktG.

Compensation Granted and Owed to Supervisory Board Members in Fiscal Year 2022

	Fixed compensation LANXESS AG		Compensation as committee member LANXESS AG		Attendance allow- ance		Fixed compensation LANXESS Deutschland GmbH		Total com- pensation €
	€	%	€	%	€	%	€	%	
Dr. Matthias L. Wolfgruber, Chairman	240,000	92	–	0	16,500	6	5,000	2	261,500
Ralf Sikorski, Vice Chairman	120,000	66	40,000	22	16,500	9	5,000	3	181,500
Hans van Bylen	80,000	43	80,000	43	21,000	11	5,000	3	186,000
Birgit Bierther	80,000	57	40,000	28	16,500	11	5,000	4	141,500
Armando Dente	80,000	57	40,000	28	15,000	11	5,000	4	140,000
Dr. Hans-Dieter Gerriets	80,000	57	40,000	28	15,000	11	5,000	4	140,000
Dr. Heike Hanagarth	80,000	81	5,041	5	9,000	9	5,000	5	99,041
Pamela Knapp	80,000	44	80,000	44	15,000	8	5,000	4	180,000
Lawrence A. Rosen	80,000	53	50,000	34	15,000	10	5,000	3	150,000
Iris Schmitz	80,000	57	40,000	28	15,000	11	5,000	4	140,000
Manuela Strauch	80,000	57	40,000	28	16,500	11	5,000	4	141,500
Dr. Rainier van Roessel (appointed May 25, 2022)	48,438	59	20,164	24	10,500	13	3,027	4	82,129
Theo H. Walthie (resigned May 25, 2022)	31,781	53	19,863	34	6,000	10	1,986	3	59,630
Total	1,160,219	61	495,068	26	187,500	10	60,013	3	1,902,800

Comparison of the Earnings Development and the Change in Compensation of the Employees, Board of Management Members and Supervisory Board Members

The following table compares the relative change in compensation of current and former Board of Management and Supervisory Board members with the compensation of employees on a full-time equivalent basis and selected key earnings figures of the LANXESS Group and LANXESS AG over the past five years in accordance with Section 162 Para. 1 Sentence 2 No. 2 AktG.

For the Board of Management and Supervisory Board members, the compensation granted and owed in the respective fiscal year in accordance with Section 162 Para. 1 Sentence 1 AktG is presented.

For the presentation of the average compensation of employees on a full-time equivalent basis, the group of employees of the German Group companies is used. The group of employees in Germany comprises all active permanent pay-scale and non-pay-scale employees, including the top management level below the Board of Management and employees on paid leave. The average compensation of employees comprises the annual base salary (not including recurring payments) and any variable compensation components attributable to the fiscal year. The calculation of compensation for employees thus corresponds in principle to the compensation for the Board of Management and the Supervisory Board and is therefore consistent with the compensation granted and owed in line with Section 162 Para. 1 Sentence 1 AktG.

The earnings development is presented based on LANXESS AG's net income and the LANXESS Group's key performance indicator, EBITDA pre exceptionals.

Comparison of the Earnings Development and the Change in Compensation of the Employees, Board of Management Members and Supervisory Board Members

	Change in 2019 vs. 2018	Change in 2020 vs. 2019	Change in 2021 vs. 2020	Change in 2022 vs. 2021
	%	%	%	%
Earnings development				
EBITDA pre exceptionals	0	(15)	17	14 ¹⁾
Net income of LANXESS AG	445	(115)	(37)	1,202 ²⁾
Employee compensation				
Average compensation in Germany (not including Board of Management)	2	(1)	9	(9)
Compensation of members of the Board of Management in office in the fiscal year				
Matthias Zachert (Chairman, from April 1, 2014)	(6)	(27)	41	(27)
Dr. Anno Borkowsky (from June 1, 2019)	–	32	89	(18)
Dr. Stephanie Coßmann (from January 1, 2020, until March 31, 2022)	–	–	91	10
Dr. Hubert Fink (from October 1, 2015)	(5)	7	42	(22)
Michael Pontzen (from April 1, 2015)	(12)	4	45	(22)
Compensation of former members of the Board of Management				
Dr. Werner Breuers ³⁾ (until August 5, 2014)	–	(98)	0	6
Dr. Bernhard Düttmann ³⁾ (until March 31, 2015)	–	3,694	0	1
Dr. Axel C. Heitmann ³⁾ (until February 21, 2014)	–	(90)	(2)	7
Dr. Rainier van Roessel ³⁾ (until December 31, 2019)	0	93	(92)	6

1) The change is against the previous year's figure adjusted for the reporting of the High Performance Materials business unit as a discontinued operation.

2) The increase is largely due to the profit transfer at LANXESS Deutschland GmbH in 2022, which was significantly higher than in the previous year as a result of the contribution of the High Performance Materials business unit to LXS Performance Materials GmbH.

3) The high percentage changes in some cases for former members of the Board of Management are due to one-time capital payments or retirement during the year.

Comparison of the Earnings Development and the Change in Compensation of the Employees, Board of Management Members and Supervisory Board Members

	Change in 2019 vs. 2018	Change in 2020 vs. 2019	Change in 2021 vs. 2020	Change in 2022 vs. 2021
	%	%	%	%
Compensation of members of the Supervisory Board in office in the fiscal year				
Dr. Matthias L. Wolfgruber, Chairman (from May 13, 2015, Chairman from May 15, 2018)	1	(17)	21	(1)
Ralf Sikorski, Vice Chairman (from May 13, 2015)	(3)	(9)	12	1
Hans van Bylen (from August 27, 2020)	–	–	180	0
Birgit Bierther (from January 25, 2019)	–	0	9	1
Armando Dente (from August 27, 2020)	–	–	183	0
Dr. Hans-Dieter Gerriets (from July 1, 2014)	(2)	(9)	10	0
Dr. Heike Hanagarth (from July 1, 2016)	(3)	(14)	16	5
Pamela Knapp (from May 15, 2018)	55	2	28	0
Lawrence A. Rosen (from May 13, 2015)	(2)	(1)	12	(3)
Iris Schmitz (from October 1, 2021)	–	–	–	353
Manuela Strauch (from July 1, 2015)	(2)	(9)	9	1
Dr. Rainier van Roessel (from May 25, 2022)	–	–	–	–
Theo H. Walthie (from May 28, 2010, until May 25, 2022)	(15)	1	10	(61)

Cologne, March 1, 2023

LANXESS Aktiengesellschaft

For the Board of Management

For the Supervisory Board

Matthias Zachert
Chairman of the
Board of Management

Michael Pontzen
Chief Financial Officer

Dr. Matthias L. Wolfgruber
Chairman of the
Supervisory Board

AUDITOR'S REPORT

To LANXESS Aktiengesellschaft, Cologne

We have audited the compensation report of LANXESS Aktiengesellschaft, Cologne, for the fiscal year from January 1 to December 31, 2022, prepared in order to comply with Section 162 AktG, including the related disclosures.

Responsibility of the executive directors and the Supervisory Board

The executive directors and the Supervisory Board of LANXESS Aktiengesellschaft are responsible for the preparation of the compensation reporting, including the related disclosures, which meets the requirements of section 162 AktG. The executive directors and the Supervisory Board are also responsible for such internal controls as they consider necessary to enable the preparation of a compensation report, including the related disclosures, which is free from material misstatement, whether due to fraud or error.

Responsibility of the auditor

Our responsibility is to express an opinion on this compensation report based on our audit. We conducted our audit in accordance with German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (Institute of Public Auditors in Germany) (IDW). These standards require that we plan and perform the audit to obtain reasonable assurance about whether the compensation report, including the related disclosures, is free from material misstatement.

An audit comprises the performance of audit procedures in order to obtain audit evidence for the values stated in the compensation report, including the related disclosures. The audit procedures selected depend on the auditor's judgment. This includes the assessment of risks of material misstatement, whether due to fraud or error, in the compensation report, including the related disclosures. When assessing these risks, the auditor considers the internal control system relevant for the preparation of the compensation report, including the related disclosures. The aim is to plan and perform audit procedures that are appropriate given the circumstances, but not to express an audit opinion on the effectiveness of the company's internal control system. An audit also comprises the assessment of the accounting policies applied, of the reasonableness of the estimated accounting values determined by the executive directors and the Supervisory Board, and of the overall presentation of the compensation report, including the related disclosures.

We believe that the audit evidence we have obtained is sufficient and appropriate to serve as a basis for our audit opinion.

Audit opinion

In our opinion, on the basis of the knowledge obtained in the audit, compensation report for the fiscal year from January 1 to December 31, 2022, including the related disclosures, complies with the accounting provisions of Section 162 AktG in all material respects.

Note on an 'other matter' – formal audit of the compensation report pursuant to Section 162 AktG

The review of the content of the compensation report described in this audit report includes the formal audit of the compensation report required by Section 162 Para. 3 AktG, including the issue of a report on this audit. As we are issuing an unqualified audit opinion on the review of the content of the compensation report, this audit opinion signifies that the disclosures in accordance with Section 162 Para. 1 and 2 AktG were made in the compensation report in all material respects.

Restrictions on use

We issue this audit report on the basis of the engagement agreed with LANXESS Aktiengesellschaft. The audit was performed for purposes of the Company and the audit report is solely intended to inform the company as to the results of the audit. In accordance with this engagement, our responsibility for the audit and for our audit report lies solely toward the company. The audit report is not intended to provide third parties with support in making (investment and/or financial) decisions. We therefore assume no responsibility, duty of care or liability toward third parties; in particular, no third parties are included in the scope of protection of this contract. Section 334 BGB, according to which objections under a contract can also be raised against third parties, is not waived.

Cologne, March 2, 2023

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

Folker Trepte
German Public Auditor

ppa. Martin Krug
German Public Auditor

Annex to agenda item 8: résumé of Pamela Knapp

Pamela Knapp

Born on March 8, 1958, in Nuremberg, Germany

Nationality: German

Economist

Member of the Supervisory Board of LANXESS AG since 2018 (appointed until 2023)

Formerly the Chief Financial Officer of GfK SE; member of the Boards of Management and Supervisory Boards of various European commercial enterprises.

Pamela Knapp studied economics in Munich and Berlin. She also completed the Advanced Management Program (AMP) of the Harvard Business School, Boston, U.S.

Pamela Knapp began her career in 1987 at Deutsche Bank AG. After two years of M&A consulting at Fuchs Consult GmbH, she joined the Siemens Group in 1992. After having held various management positions, as of 2004, she served as a member of the Board of Management of the Power Transmission and Distribution division with responsibility for Accounting, Controlling, Legal, Internal Audit, Purchasing and Sales Activities in Western Europe and Latin America. From 2009 to 2014, Pamela Knapp was a member of the Board of Management of GfK SE, being responsible for Accounting, Controlling, Treasury, Legal, Facilities, Purchasing and Human Resources as CFO.

Pamela Knapp's memberships in other statutory supervisory boards:

- › LANXESS Deutschland GmbH, Cologne

Pamela Knapp's memberships in comparable domestic and foreign controlling bodies of commercial enterprises:

- › Member of the Supervisory Board and Chairwoman of the Audit Committee of Signify N.V., Eindhoven, Netherlands (listed company)
- › Member of the Board of Directors (Conseil d'Administration) and Chairwoman of the Audit Committee of Compagnie de Saint-Gobain S.A., Courbevoie, France (listed company)
- › HKP Deutschland GmbH (Member of the Advisory Board)

Since July 1, 2020, Pamela Knapp has been a member of the German Monopolies Commission. She is also member of the Board of Directors and since 2017 a member of the Executive Committee of the German-French Chamber of Commerce. Moreover, she has been a member of the Board of Trustees of Paris Lodron University of Salzburg since 2021.

In line with the skills profile adopted by the Supervisory Board, Pamela Knapp has specific knowledge and experience in the management of major international companies, corporate governance (compliance), M&A, corporate financing, accounting and risk management.

Annex to agenda item 9: Report of the Board of Management to the Annual Stockholders' Meeting in accordance with Section 203 Para. 2 Sentence 2 AktG in conjunction with Section 186 Para. 4 Sentence 2 AktG

The Board of Management submits to the company's Annual Stockholders' Meeting convened for May 24, 2023, the following written report pursuant to Section 203 Para. 2 Sentence 2 AktG in conjunction with Section 186 Para. 4 Sentence 2 AktG regarding the resolution to be adopted under agenda item 9 proposing the replacement of the previous Authorized Capital I through the creation of a new Authorized Capital I:

The authorization of the Board of Management granted by the Annual Stockholders' Meeting on May 15, 2018, to increase the capital stock by up to EUR 18,304,587 (Authorized Capital I) expires on May 14, 2023. There will then be no more authorized capital. There has been no Authorized Capital II for a long time. The previous Authorized Capital III already expired in 2022. The Annual Stockholder's Meeting shall therefore create a new Authorized Capital I so that the company retains its ability to quickly and flexibly cover its financial needs by means of equity financing in the future. The new Authorized Capital I shall again have a volume of 20% of the capital stock at the date of the resolution. However, the term shall be only three years instead of the previous five. Under agenda item 10, Authorized Capital III, which already expired on May 25, 2022, shall also be renewed with a volume of 10% of the current capital stock as Authorized Capital II, so that the company continues to have available authorized capital with a total volume of 30% of the capital stock. Under agenda item 11, a resolution shall also be adopted on the authorization to issue convertible and/or warrant bonds and/or income bonds (or combinations of these instruments) (collectively referred to as "bonds") plus conditional capital with a volume of up to 10% of the company's capital stock.

The sum of all new shares issued with subscription rights disappplied in accordance with the new Approved Capital I and II and the new shares issued to service bonds issued with subscription rights disappplied in accordance with the authorization proposed under agenda item 11 may not exceed a total of 10% of the company's current capital stock.

Creation of a new Authorized Capital I

The new Authorized Capital I that is to take the place of the previous Authorized Capital I provided for in Article 4 Para. 3 of the company's Articles of Association amounts to EUR 17,269,260 and is thus equal to 20% of the current capital stock totaling EUR 86,346,303.

The proposed new Authorized Capital I will enable the company, within reasonable limits, to continue to quickly and flexibly cover its financial needs in the future. Decisions about the coverage of need for capital generally have to be made quickly. It is therefore important that the company does not depend on the annually scheduled Annual Stockholders' Meetings or on an Extraordinary Stockholders' Meeting and that authorized capital is available at any time. Legislators have responded to this need by providing the instrument of authorized capital.

The chemical industry has been going through a process of global consolidation for several years. The new Authorized Capital I gives the company the necessary flexibility to respond appropriately to the changes and to play an active part in this process. In particular, the necessary financial foundation will be created to direct the strategic focus toward less cyclical, highly profitable growth options. In the past, the Board of Management has taken a responsible approach to the strategic realignment of the company in the interests of the company and of its stockholders. The previous authorizations to carry out capital measures were never fully utilized. The stockholders' legitimate interest in protection against dilution is met by including provisions in the Articles of Association that limit the total amount of capital measures with subscription rights disappplied to no more than 10% of the capital stock at the time of the resolution. This threshold is significantly lower than the previous options for capital measures with subscription rights disappplied, which were capped at a total of 20% by way of a self-commitment on the part of the Board of Management.

Against this background, the new Authorized Capital I covers capital increases against cash and contributions in kind. Unlike the previous Authorized Capital I, however, the term shall be only three years instead of five as was customary in the past. The needs of the investors shall thus be met.

Stockholders are generally entitled to statutory subscription rights when the new Authorized Capital I is utilized. The subscription rights can also be granted by way of the new shares being acquired by one or more credit institutions or equivalent entities

in accordance with Section 186 Para. 5 Sentence 1 AktG with the obligation to offer them to the stockholders of the company for subscription (indirect subscription right).

With the Supervisory Board's approval, however, it shall be possible to disapply subscription rights in the following cases:

Disapplication of subscription rights to eliminate fractional amounts in the event of capital increases

With the approval of the Supervisory Board, it shall be possible to disapply subscription rights for fractional amounts in the event of capital increases against cash or contributions in kind. This is intended to facilitate the processing of an issue with a fundamental subscription right for stockholders. Fractional amounts can result from the respective issue volume and from the fact that it is necessary to present a technically feasible subscription ratio. For the individual stockholder, such fractional amounts are typically of low value. The potential dilutive effect is also negligible due to the limit on fractional amounts. On the other hand, the complexity of an issue without such disapplication is much greater for the company, which leads to additional costs. The disapplication of subscription rights thus serves the purpose of practicability and cost efficiency and simplifies the implementation of an issue. The new shares that are excluded from the stockholders' subscription rights as fractional shares are liquidated in the manner that is most beneficial for the company, either by selling them on a stock exchange or in another way.

Disapplication of subscription rights in favor of holders of warrants and conversion rights or obligations

Furthermore, it shall be possible, with the Supervisory Board's approval, to disapply subscription rights in the event of capital increases insofar as this is necessary in order to grant holders or creditors of the warrants or conversion rights granted or obligations imposed by the company or by its direct or indirect affiliates a subscription right to new no-par bearer shares to the extent to which they would be entitled as stockholders after exercising their warrant or conversion right or fulfilling the warrant or conversion obligation. To facilitate the placement of bonds on the capital market, the corresponding issue terms typically provide for protection against dilution. One possibility for protecting against dilution is to likewise grant the holders of warrants or conversion rights or obligations a right to subscribe to the new shares in a share issue in which the stockholders have a subscription right. They are thus treated as if they had already utilized their warrant or

conversion right or had already fulfilled their warrant or conversion obligation. As in this case the dilution protection does not have to be guaranteed by a reduction of the warrant or conversion price, a higher issue price can be achieved for the no-par bearer shares to be issued upon conversion or exercise of the warrant. However, this approach is only possible if stockholders' subscription rights are disappplied. As the placing of bonds with conversion and/or warrant rights or obligations is facilitated by the granting of appropriate dilution protection, the disapplication of subscription rights serves the stockholders' interest in an optimum financial structure of their company.

Disapplication of subscription rights in the event of capital increases against contributions in kind

It shall also be possible to disapply stockholders' subscription rights, with the approval of the Supervisory Board, if the capital increase is carried out against contributions in kind, especially in connection with business combinations, where companies, parts of companies, interests in companies, or other assets including rights and receivables are acquired. This provides the company with the necessary flexibility to take advantage of opportunities that arise to acquire other companies, equity interests in companies or parts of companies as well as to carry out business combinations, but also to acquire other assets, such as rights or receivables, in order to improve its competitive position and to strengthen its profitability. The owners of attractive companies or other attractive acquisition targets frequently request voting shares from the buyer as consideration. So that the company can also acquire companies or other acquisition targets of this kind, it must be able to offer shares as consideration. As an acquisition of this kind usually takes place at short notice, it cannot typically be resolved upon by the Annual Stockholders' Meeting, which is held only once a year. This requires the creation of authorized capital that the Board of Management can quickly access – with the approval of the Supervisory Board. In such event, the Board of Management will ensure when determining the pricing ratios that stockholders' interests are appropriately protected, taking into account the stock exchange price of the company's share. However, a systematic link to a stock exchange price is not provided for here, in particular so as to prevent fluctuations in the stock market price from jeopardizing negotiation outcomes once they have been achieved. As already explained, the company will therefore be able to play an active part in shaping the global consolidation process in the chemical industry. The Board of Management will make use of this authorization on a case-by-case basis only when disapplication of subscription rights is in the best interests of the company.

Disapplication of subscription rights in the event of cash capital increases pursuant to Section 186 Para. 3 Sentence 4 AktG

Finally, stockholders' subscription rights may also be disappplied with the Supervisory Board's approval if the no-par bearer shares against cash contributions are issued at a price that is not significantly lower than the stock market price. Such an authorization enables the company to quickly and flexibly utilize market opportunities and to quickly cover possible capital requirements. Section 186 Para. 2 Sentence 2 AktG allows publication of the subscription price until the third from last day of the subscription period. In light of the frequently observed volatility of the stock markets, however, there is also a market risk over several days, which leads to safety discounts in the determination of the subscription price and thus to conditions that are not close to the market. If a subscription right exists, the uncertainty surrounding its exercise (subscription behavior) also jeopardizes successful placement with third parties or gives rise to additional costs. On the other hand, the disapplication of subscription rights allows for quick action and a placement close to the stock exchange price without the usual discounts when issuing subscription rights due to the high volatility on the stock markets. This way, the speedy capital procurement for the company can be optimized even further, especially as experience has shown that the ability to act more quickly results in greater cash inflow. Therefore, this form of capital increase is also in the stockholders' best interest.

Protection against dilution is addressed by the fact that no-par bearer shares may only be sold at a price that is not significantly lower than the prevailing stock exchange price. The Board of Management will strive to minimize any discount on the stock exchange price, giving due consideration to the current market conditions. In this context, stockholders are protected by the fact that the discount on the stock exchange price at the time of the utilization of Authorized Capital I must not be significant, i.e. it must never exceed 5% of the current stock exchange price. Stockholders also have the option to maintain their share in the company's capital stock by acquiring additional shares on the stock market at any time.

The cash capital increase with subscription rights disappplied in accordance with Section 186 Para. 3 Sentence 4 AktG must not exceed 10% of the capital stock existing either at the time this authorization becomes effective or at the time it is exercised. This upper limit for the simplified disapplication of subscription rights is reduced by the pro rata amount of the capital stock attributable to

the shares issued or sold during the term of this authorization with subscription rights disappplied in direct or analogous application of Section 186 Para. 3 Sentence 4 AktG. Furthermore, this limit is decreased by shares that have been or will be issued in order to satisfy warrants or conversion rights or obligations, if the warrants or conversion rights or obligations were granted or imposed with subscription rights disappplied in accordance with Section 186 Para. 3 Sentence 4 AktG during the term of this authorization.

The authorization described above to disapply subscription rights in accordance with Section 186 Para. 3 Sentence 4 AktG will be accompanied, provided the company's Annual Stockholders' Meeting on May 24, 2023, resolves upon the Authorized Capital II proposed under agenda item 10, by a new Authorized Capital II of EUR 8,634,630, which includes a corresponding authorization to disapply subscription rights. In contrast to Authorized Capital II, the term of which runs to May 23, 2025, Authorized Capital I has a term until May 23, 2026. This staggering shall ensure that authorized capital with the option to disapply subscription rights in accordance with Section 186 Para. 3 Sentence 4 AktG is available to the company at all times. The stockholders are adequately protected against dilution as a result of the counting rules described above, according to which subscription rights in direct or analogous application of Section 186 Para. 3 Sentence 4 AktG can be disappplied only on one occasion.

Total amount of capital measures with subscription rights disappplied

For the protection of the stockholders, the authorization contains a limit on the total amount of the company's capital measures with subscription rights disappplied, which is enshrined in the Articles of Association.

In total, shares issued on the basis of the authorization with stockholders' subscription rights disappplied may not, (i) together with shares issued by the company during the term of this authorization on the basis of other authorizations with subscription rights disappplied or (ii) together with shares issued or to be issued to service warrants or conversion rights or obligations, provided the warrants or conversion rights or obligations were granted or imposed during the term of the authorization with subscription rights disappplied, exceed 10% of the capital stock at the time this authorization becomes effective. Shares issued with subscription rights disappplied to eliminate fractional amounts in the event of capital increases are not counted toward the aforementioned limit. Utilization of own shares with subscription rights disappplied is likewise not counted toward the upper limit. These shares have already been issued and therefore exist already.

Authorized Capital II and the authorization to issue bonds likewise provide for this upper limit. Please refer to the reports of the Board of Management to the Annual Stockholders' Meeting on Authorized Capital II (agenda item 10) and on the authorization to issue warrant or convertible bonds (agenda item 11) in this respect.

Utilization of the new Authorized Capital I

There are currently no specific plans to exercise the new Authorized Capital I. Such advance resolutions with the option to disapply subscription rights are customary nationally and internationally. In each of the individual cases mentioned in this authorization, the Board of Management will carefully review whether it will use the authorization to increase capital with stockholders' subscription rights disappplied. It will only do so if the Board of Management and the Supervisory Board judge the disapplication of subscription rights to be in the interest of the company and thus its stockholders. As in the past, the Board of Management will also treat this authorization responsibly.

The Board of Management will inform the Annual Stockholders' Meeting of any utilization of the above authorization.

Annex to agenda item 10: Report of the Board of Management to the Annual Stockholders' Meeting in accordance with Section 203 Para. 2 Sentence 2 AktG in conjunction with Section 186 Para. 4 Sentence 2 AktG

The Board of Management submits to the company's Annual Stockholders' Meeting convened for May 24, 2023, the following written report pursuant to Section 203 Para. 2 Sentence 2 AktG in conjunction with Section 186 Para. 4 Sentence 2 AktG regarding the resolution to be adopted under agenda item 10 proposing the replacement of the previous Authorized Capital III through the creation of a new Authorized Capital II:

The authorization of the Board of Management granted by the Annual Stockholders' Meeting on May 26, 2017, to increase the capital stock by up to EUR 9,152,293 (Authorized Capital III) expired on May 25, 2022. There has been no Authorized Capital II for a long time. The existing Authorized Capital I also expires on May 14, 2023. Authorized capital will then no longer be available. The Annual Stockholders' Meeting shall therefore resolve upon new authorized capital as Authorized Capital II. The volume shall again amount to 10% of the capital stock. However, the term shall be only two years instead of the previous five. Moreover, the new Authorized Capital II shall allow only cash contributions.

Under agenda item 9, Authorized Capital I, which will expire on May 14, 2023, shall also be renewed with a volume of 20% of the current capital stock, so that the company continues to have available authorized capital with a total volume of 30% of the capital stock. Under agenda item 11, a resolution shall also be adopted on the authorization to issue convertible and/or warrant bonds and/or income bonds (or combinations of these instruments) (collectively referred to as "bonds") plus conditional capital with a volume of up to 10% of the company's capital stock.

The sum of all new shares issued with subscription rights disappplied in accordance with the new Approved Capital I and II and the new shares issued to service bonds issued with subscription rights disappplied in accordance with the authorization proposed under agenda item 11 may not exceed a total of 10% of the company's current capital stock.

Creation of a new Authorized Capital II

The new Authorized Capital II that is to take the place of the previous Authorized Capital III provided for in Article 4 Para. 4 of the company's Articles of Association amounts to EUR 8,634,630 and is thus equal to 10% of the current capital stock totaling EUR 86,346,303.

The proposed new Authorized Capital II will enable the company, within reasonable limits, to continue to quickly and flexibly cover its financial needs in the future. Decisions about the coverage of need for capital generally have to be made quickly. It is therefore important that the company does not depend on the annually scheduled Annual Stockholders' Meetings or on an Extraordinary Stockholders' Meeting and that authorized capital is available at any time. Legislators have responded to this need by providing the instrument of authorized capital.

The chemical industry has been going through a process of global consolidation for several years. The new Authorized Capital I gives the company the necessary flexibility to respond appropriately to the changes and to play an active part in this process. In particular, the necessary financial foundation will be created to direct the strategic focus toward less cyclical, highly profitable growth options. In the past, the Board of Management has taken a responsible approach to the strategic realignment of the company in the interests of the company and of its stockholders. The previous authorizations to carry out capital measures were never fully utilized. The stockholders' legitimate interest in protection against dilution is met by including provisions in

the Articles of Association that limit the total amount of capital measures with subscription rights disappplied to no more than 10% of the capital stock at the time of the resolution. This threshold is significantly lower than the previous options for capital measures with subscription rights disappplied, which were capped at a total of 20% by way of a self-commitment on the part of the Board of Management.

Unlike the previous Authorized Capital III, which covered capital increases against cash and contributions in kind, the new Authorized Capital II allows new shares to be issued only against cash contributions. In addition, the new Authorized Capital II shall have a limited term of two years, unlike the previous Authorized Capital III, which had a term of five years as was customary in the past. The needs of the investors shall thus be met.

Stockholders are generally entitled to statutory subscription rights when the new Authorized Capital II is utilized. The subscription rights can also be granted by way of the new shares being acquired by one or more credit institutions or equivalent entities in accordance with Section 186 Para. 5 Sentence 1 AktG with the obligation to offer them to the stockholders of the company for subscription (indirect subscription right).

With the Supervisory Board's approval, however, it shall be possible to disapply subscription rights in the following cases:

Disapplication of subscription rights to eliminate fractional amounts in the event of capital increases

With the approval of the Supervisory Board, it shall be possible to disapply subscription rights for fractional amounts in the event of capital increases. This is intended to facilitate the processing of an issue with a fundamental subscription right for stockholders. Fractional amounts can result from the respective issue volume and from the fact that it is necessary to present a technically feasible subscription ratio. For the individual stockholder, such fractional amounts are typically of low value. The potential dilutive effect is also negligible due to the limit on fractional amounts. On the other hand, the complexity of an issue without such disapplication is much greater for the company, which leads to additional costs. The disapplication of subscription rights thus serves the purpose of practicability and cost efficiency and simplifies the implementation of an issue. The new shares that are excluded from the stockholders' subscription rights as fractional shares are liquidated in the manner that is most beneficial for the company, either by selling them on a stock exchange or in another way.

Disapplication of subscription rights pursuant to Section 186 Para. 3 Sentence 4 AktG

Finally, stockholders' subscription rights may also be disappplied with the Supervisory Board's approval if the no-par bearer shares against cash contributions are issued at a price that is not significantly lower than the stock market price. Such an authorization enables the company to quickly and flexibly utilize market opportunities and to quickly cover possible capital requirements. Section 186 Para. 2 Sentence 2 AktG allows publication of the subscription price until the third from last day of the subscription period. In light of the frequently observed volatility of the stock markets, however, there is also a market risk over several days, which leads to safety discounts in the determination of the subscription price and thus to conditions that are not close to the market. If a subscription right exists, the uncertainty surrounding its exercise (subscription behavior) also jeopardizes successful placement with third parties or gives rise to additional costs. On the other hand, the disapplication of subscription rights allows for quick action and a placement close to the stock exchange price without the usual discounts when issuing subscription rights due to the high volatility on the stock markets. This way, the speedy capital procurement for the company can be optimized even further, especially as experience has shown that the ability to act more quickly results in greater cash inflow. Therefore, this form of capital increase is also in the stockholders' best interest.

Protection against dilution is addressed by the fact that no-par bearer shares may only be sold at a price that is not significantly lower than the prevailing stock exchange price. The Board of Management will strive to minimize any discount on the stock exchange price, giving due consideration to the current market conditions. In this context, stockholders are protected by the fact that the discount on the stock exchange price at the time of the utilization of Authorized Capital II must not be significant, i.e. it must never exceed 5% of the current stock exchange price. Stockholders also have the option to maintain their share in the company's capital stock by acquiring additional shares on the stock market at any time.

The cash capital increase with subscription rights disappplied in accordance with Section 186 Para. 3 Sentence 4 AktG must not exceed 10% of the capital stock existing either at the time this authorization becomes effective or at the time it is exercised. This upper limit for the simplified disapplication of subscription rights is reduced by the pro rata amount of the capital stock attributable to the shares issued or sold during the term of this authorization with subscription rights disappplied in direct or analogous application of

Section 186 Para. 3 Sentence 4 AktG. Furthermore, this limit is decreased by shares that have been or will be issued in order to satisfy warrants or conversion rights or obligations, if the warrants or conversion rights or obligations were granted or imposed with subscription rights disappplied in accordance with Section 186 Para. 3 Sentence 4 AktG during the term of this authorization.

The authorization described above to disapply subscription rights in accordance with Section 186 Para. 3 Sentence 4 AktG will be accompanied, provided the company's Annual Stockholders' Meeting on May 24, 2023, resolves upon the Authorized Capital II proposed under agenda item 9, by a new Authorized Capital I of EUR 17,269,260, which includes a corresponding authorization to disapply subscription rights. In contrast to Authorized Capital I, the term of which runs to May 23, 2026, the new Authorized Capital II has a term until May 23, 2025. This staggering shall ensure that authorized capital with the option to disapply subscription rights in accordance with Section 186 Para. 3 Sentence 4 AktG is available to the company at all times. The stockholders are adequately protected against dilution as a result of the counting rules described above, according to which subscription rights in direct or analogous application of Section 186 Para. 3 Sentence 4 AktG can be disappplied only on one occasion.

Total amount of capital measures with subscription rights disappplied

For the protection of the stockholders, the authorization contains a limit on the total amount of the company's capital measures with subscription rights disappplied, which is enshrined in the Articles of Association.

In total, shares issued on the basis of the authorization with stockholders' subscription rights disappplied may not, (i) together with shares issued by the company during the term of this authorization on the basis of other authorizations with subscription rights disappplied or (ii) together with shares issued or to be issued to service warrants or conversion rights or obligations, provided the warrants or conversion rights or obligations were granted or imposed during the term of the authorization with subscription rights disappplied, exceed 10% of the capital stock at the time this authorization becomes effective. Shares issued with subscription rights disappplied to eliminate fractional amounts in the event of capital increases are not counted toward the aforementioned limit. Utilization of own shares with subscription rights disappplied is likewise not counted toward the upper limit. These shares have already been issued and therefore exist already.

Authorized Capital I and the authorization to issue bonds likewise provide for this upper limit. Please refer to the reports of the Board of Management to the Annual Stockholders' Meeting on Authorized Capital I (agenda item 9) and on the authorization to issue warrant or convertible bonds (agenda item 11) in this respect.

Utilization of the new Authorized Capital II

There are currently no specific plans to exercise the new Authorized Capital II. Such advance resolutions with the option to disapply subscription rights are customary nationally and internationally. In each of the individual cases mentioned in this authorization, the Board of Management will carefully review whether it will use the authorization to increase capital with stockholders' subscription rights disapplied. It will only do so if the Board of Management and the Supervisory Board judge the disapplication of subscription rights to be in the interest of the company and thus its stockholders. As in the past, the Board of Management will also treat this authorization responsibly.

The Board of Management will inform the Annual Stockholders' Meeting of any utilization of the above authorization.

Annex to agenda item 11: Report of the Board of Management to the Annual Stockholders' Meeting in accordance with Section 221 Para. 4 Sentence 2 AktG in conjunction with Section 186 Para. 4 Sentence 2 AktG

The Board of Management submits to the company's Annual Stockholders' Meeting convened for May 24, 2023 the following written report pursuant to Section 221 Para. 4 Sentence 2 AktG in conjunction with Section 186 Para. 4 Sentence 2 AktG regarding the resolution to be adopted under agenda item 11 proposing the creation of a new authorization to issue convertible and/or warrant bonds and/or income bonds (or combinations of these instruments) (collectively referred to as "bonds") – also with subscription rights disapplied in each case – and new conditional capital:

The authorization approved at the Annual Stockholders' Meeting of May 15, 2018, to issue convertible and/or warrant bonds, profit-participation rights and/or income bonds (or combinations of these instruments) and the conditional capital expire on May 14, 2023. They shall therefore be replaced by a new authorization as well as new conditional capital.

The proposed authorization is intended to authorize the Board of Management, with the approval of the Supervisory Board, to issue bonds with a total nominal value of up to EUR 1,000,000,000 on or more occasions until May 23, 2026, as well as to create conditional capital of up to EUR 8,634,630 to service the warrant and conversion rights or obligations that shall thus amount 10% of the capital stock at the time of the resolution.

Adequate capitalization provides an essential basis for the development of the company. By issuing bonds, the company can utilize attractive financing opportunities on the capital market in addition to the traditional options of raising debt or equity capital. Issuing bonds allows, for example, low-interest debt to be raised that can be classified both for rating purposes and for accounting purposes as equity or near equity.

Unlike the authorization granted by the Annual Stockholders' Meeting of May 15, 2018, and expiring on May 14, 2023, the new authorization no longer allows the issue of profit-participation rights, but only of convertible and/or warrant bonds and/or income bonds (or combinations of these instruments). The needs of the investors shall thus be met.

Stockholders' subscription rights

In accordance with Section 221 Para. 4 AktG in conjunction with Section 186 Para. 1 AktG, stockholders are generally entitled to the statutory right to subscribe to bonds to which warrants or conversion rights or obligations are attached. If the stockholders are not allowed to subscribe directly to the bonds, the Board of Management can utilize the option to issue bonds to one or more credit institutions or equivalent entities in accordance with Section 186 Para. 5 Sentence 1 AktG with the obligation to offer the bonds to the stockholders in line with their subscription right (indirect subscription right in accordance with Section 186 Para. 5 AktG).

Disapplication of subscription rights for fractional amounts and in favor of the holders or creditors of conversion rights and warrant rights or obligations that have already been issued

The disapplication of subscription rights for fractional amounts allows the requested authorization to be utilized through rounded amounts. This makes it easier to process the stockholders' subscription rights.

The disapplication of subscription rights in favor of the holders or creditors of conversion and warrant rights or obligations that have already been issued has the advantage that the conversion or warrant price for the conversion or warrant rights or obligations already issued does not need to be reduced and a higher cash inflow overall is enabled as a result.

Both instances of the disapplication of subscription rights are therefore in the interest of the company and thus its stockholders.

Disapplication of subscription rights pursuant to Section 221 Para. 4 Sentence 2 AktG, Section 186 Para. 3 Sentence 4 AktG

Furthermore, the Board of Management is authorized, with the approval of the Supervisory Board, to completely disapply stockholders' subscription rights if bonds to which warrants or conversion rights or obligations are attached are issued against cash payment at a price that is not significantly lower than the market value of these bonds. As a result, the company gains the ability to take advantage of favorable market situations quickly and at short notice and, by setting conditions close to the market, to obtain better conditions when determining the interest rate, warrant or conversion price, and issue price of the bonds. If subscription rights were upheld, it would not be possible to set conditions close to the market or to conduct a smooth placement. Section 186 Para. 2 AktG allows publication of the subscription price (and thus the conditions of these bonds) until the third from last day of the subscription period. In light of the frequently observed volatility of the stock markets, however, there is also a market risk over several days, which leads to safety discounts in the determination of the bond conditions and thus to conditions that are not close to the market. If a subscription right exists, the uncertainty surrounding its exercise (subscription behavior) also jeopardizes successful placement with third parties or gives rise to additional costs. Finally, if a subscription right is granted, the company is unable to react at short notice to favorable or unfavorable market conditions on account of the length of the subscription period, but is exposed to declining share prices during the subscription period, which can lead to equity funding that is not favorable for the company.

In accordance with Section 221 Para. 4 Sentence 2 AktG, the provision of Section 186 Para. 3 Sentence 4 AktG applies mutatis mutandis to this case where subscription rights are completely disappplied. The limit stipulated there for the disapplication of subscription rights of 10% of the capital stock must be complied with on the basis of the content of the resolution. The volume of the conditional capital that in this case is to be made available at most to secure the warrants or conversion rights or obligations may not exceed 10% of the capital stock existing when the authorization to disapply subscription rights in accordance with Section 186 Para. 3 Sentence 4 AktG becomes effective. A corresponding requirement in the authorization resolution also ensures that the 10% limit is also not exceeded in the case of a capital reduction, as expressly 10% of the capital stock may not be exceeded in accordance with the authorization to disapply subscription rights either at the time that this authorization becomes effective or – if the value is lower – at the time this authorization is exercised. This upper limit for the simplified disapplication of subscription rights is reduced by the pro rata amount of the capital stock attributable to the shares issued or sold during the term of this authorization with subscription rights disappplied in direct or analogous application of Section 186 Para. 3 Sentence 4 AktG. Section 186 Para. 3 Sentence 4 AktG also stipulates that the issue price may not be significantly lower than the stock market price. This is intended to ensure that the financial value of the shares is not appreciably diluted. Whether such dilution occurs when bonds to which warrants or conversion rights or obligations are attached are issued with subscription rights disappplied can be determined by calculating the hypothetical market value of the bonds using recognized, especially actuarial methods, and comparing it with the issue price. If, after an examination with due care and diligence, this issue price is only insignificantly lower than the hypothetical market price at the time the bonds are issued, then in accordance with the meaning and intention of the regulation in Section 186 Para. 3 Sentence 4 AktG the disapplication of subscription rights is permissible because of the insignificant discount. The resolution therefore stipulates that, before issuing the bonds to which warrants or conversion rights or obligations are attached, the Board of Management must, after conducting an examination with due care and diligence, come to the opinion that the stipulated issue price will not lead to any appreciable dilution of the value of the shares, as the issue price of the bonds is not significantly lower than their hypothetical market value calculated using recognized, especially actuarial methods. The notional market value of a subscription right would thus be reduced almost to zero, so the disapplication of subscription rights cannot result in an appreciable financial disadvantage for stockholders. All of this ensures that the value of the shares is not appreciably diluted due to the disapplication of subscription rights.

Stockholders also have the option to maintain their share in the company's capital stock, even after conversion or warrant rights are exercised or the warrant or conversion obligation arises, by acquiring additional shares on the stock market at any time. In contrast, the authorization to disapply subscription rights allows the company to set conditions close to the market, to ensure the greatest possible security with regard to the ability to make placements with third parties, and to take advantage of favorable market conditions at short notice to the benefit of the company and thus its stockholders.

Disapplication of subscription rights in the case of income bonds that are structured in a similar way to debentures and do not have a warrant or conversion right or obligation

The Board of Management is furthermore authorized, with the approval of the Supervisory Board, to disapply stockholders' subscription rights as a whole if income bonds without warrants or conversion rights or obligations are to be issued when these income bonds are structured in a similar way to debentures. This is the case if they do not convey any membership rights in the company, do not grant any share in the liquidation proceeds, or the interest rate is not calculated on the basis of net income, balance sheet profit or the dividend. In addition, the interest rate and the issue price of the income bonds must be consistent with the market conditions prevailing at the time of the issue. If the stated criteria are met, the disapplication of subscription rights results in no disadvantages for the stockholders, as the income bonds do not convey any membership rights and also do not grant any share in the liquidation proceeds or in the profit of the company.

Issue price

With the exception of a conversion obligation or a right to delivery of shares, the issue price for the new shares must amount to at least 80% of the stock exchange price determined close to the time when bonds to which warrants or conversion rights or obligations are attached are issued. The possibility of a markup (which can increase after the term of the warrant or convertible bond) ensures that the terms and conditions of the convertible or warrant bonds can account for the respective capital market conditions when they are issued.

In cases involving a conversion obligation or a right to delivery of shares, the issue price of the new shares must, pursuant to the bond conditions, be equivalent to the volume-weighted average closing price of the company's no-par share in electronic trading on the Frankfurt Stock Exchange during the 10 trading days before or after the final maturity date, even if this average price is lower than the minimum price stated above.

Total amount of capital measures with subscription rights disappplied

For the protection of the stockholders, the authorization contains a limit on the total amount of the company's capital measures with stockholders' subscription rights disappplied.

If bonds with conversion rights or warrants or conversion obligations are issued with stockholders' subscription rights disappplied under this authorization, shares to be issued to service such bonds may not exceed a proportion of 10% of the capital stock at the time this authorization becomes effective. Shares issued or to be issued during the term of this authorization until the time of its utilization on the basis of other authorizations with subscription rights disappplied must be counted toward this limit, but not shares issued with subscription rights disappplied to eliminate fractional amounts in the event of capital increases. Utilization of own shares with subscription rights disappplied is not counted toward the 10% limit.

Authorized Capital I and II likewise provide for this upper limit. Please refer to the reports of the Board of Management to the Annual Stockholders' Meeting on Authorized Capital I (agenda item 9) and on Authorized Capital II (agenda item 10) in this respect.

Utilization of the authorization to issue convertible or warrant bonds

There are currently no specific plans to utilize the authorization to issue convertible or warrant bonds. In each case, the Board of Management will carefully review whether the utilization of the authorization is in the interests of the company and its stockholders. The Board of Management will report to the Annual Stockholders' Meeting on each and any utilization of this authorization.

II. ADDITIONAL INFORMATION ON CONVENING AND HOLDING THE ANNUAL STOCKHOLDERS' MEETING

With the approval of the company's Supervisory Board, the Board of Management has decided that the Annual Stockholders' Meeting in 2023 will be held as a virtual Annual Stockholders' Meeting in accordance with Section 118a AktG. This is possible due to the transitional provision (Section 26n Para. 1 EGAktG) of the Act to Introduce Virtual General Meetings for Corporations and Amend Provisions of Cooperative, Insolvency and Restructuring Law, according to which Annual Stockholders' Meetings convened before August 31, 2023, can be held as virtual Annual Stockholders' Meetings in accordance with Section 118a AktG without authorization via the Articles of Association.

The physical presence of the stockholders and their authorized representatives at the venue of the Annual Stockholders' Meeting is prohibited. Stockholders who are properly registered for the Annual Stockholders' Meeting are able to join the Annual Stockholders' Meeting electronically via the Investor-Portal on the company's website at

asm.lanxess.com

where they can watch the entire Annual Stockholders' Meeting as a livestream ("attend") and exercise their stockholder rights.

Stockholders who are properly registered can exercise their voting rights by electronic absentee ballot or by granting proxy authorization. Stockholders who attend the meeting electronically have the right to speak, the right to information and the right to submit motions and nominations by way of video communication at the meeting. They also have a right to object to a resolution of the Annual Stockholders' Meeting by way of electronic communication. The stockholders' rights can also be exercised by representatives. Further details are listed below.

1. Requirements for the participation in the virtual Annual Stockholders' Meeting and exercise of voting rights

The following stockholders are entitled to take part in the virtual Annual Stockholders' Meeting and to exercise voting rights:

- › those who have registered in text form in German or English with the company and
- › have demonstrated their entitlement to take part in the Annual Stockholders' Meeting and exercise voting rights, either by documenting their shareholding via the last intermediary in text form in German or English or by documenting their shareholding via the last intermediary under the requirements of Section 67c Para. 3 AktG in conjunction with Article 5 of Commission Implementing Regulation (EU) 2018/1212.

The "last intermediary" as listed above is the person who keeps custody of the shares in a company as intermediary on behalf of a shareholder. An "intermediary" is someone who performs services for custody or administration of securities or the management of safekeeping accounts for stockholders or other persons if the services relate to shares of a company with a registered office in a member country of the European Union or another member country of the Agreement on the European Economic Area.

The verification of stock ownership must refer to the beginning of the 21st day prior to the Annual Stockholders' Meeting, i.e. Wednesday, May 3, 2023 (00:00 hours CEST) (evidence reference date).

Registration and proof of stock ownership must be received by the company no later than Wednesday, May 17, 2023, 24:00 hours (CEST) (date of receipt applies) at the following address:

LANXESS Aktiengesellschaft
c/o Computershare Operations Center
80249 Munich

E-mail: anmeldestelle@computershare.de

The evidence reference date shall be authoritative for attendance and exercise and for the scope of voting rights in the Annual Stockholders' Meeting. In the relationship with the company, as regards participation in the Annual Stockholders'

Meeting and exercising voting rights, only a person having furnished such special verification of stock ownership as of the evidence reference date shall be considered a stockholder. Changes in stock ownership after the evidence reference date shall be without relevance for the participation right and the scope of voting rights. Anyone who as of the evidence reference date has not yet held any shares and who has acquired their shares only after the evidence reference date, therefore shall not be entitled to attend or vote, unless they are appointed as authorized representatives or proxy. Stockholders who have duly registered and furnished special verification of stock ownership, shall continue to be entitled to attend and to vote to the extent of the demonstrated stock ownership if they sell all or part of their shares after the evidence reference date. The evidence reference date is of no importance for dividend rights.

Upon timely receipt of registration and verification of stock ownership, stockholders entitled to attend shall be sent registration confirmation for the virtual Annual Stockholders' Meeting. This can also be sent to representatives. Stockholders are asked to ensure in a timely way their registration and provision of the verification of stock ownership by their depository institution so as to facilitate the organization of the Annual Stockholders' Meeting.

2. Livestream of the entire Annual Stockholders' Meeting and electronic attendance

The entire Annual Stockholders' Meeting of the company will be broadcast via livestream on Wednesday, May 24, 2023, starting at 10:00 a.m. (CEST) for properly registered stockholders of the company or their representatives on the InvestorPortal.

Stockholders of the company and their authorized representatives who are properly registered can join the Annual Stockholders' Meeting electronically via the InvestorPortal on the company's website at

asm.lanxess.com

where they can watch the Annual Stockholders' Meeting as a livestream. Stockholders or their representatives will receive the required login information with their registration confirmation.

Other interested parties can watch the livestream of the speech by the chairman of the Board of Management online at asm.lanxess.com.

3. Exercise of voting rights

Stockholders can exercise their voting rights by absentee ballot or by granting authorization and issuing instructions to the proxies appointed by the company. In order to exercise voting rights, registration and proof of stock ownership (see Section II.1) are required. Voting rights can also be exercised by representatives.

a) Exercising voting rights by absentee ballot

Stockholders can exercise their voting rights by absentee ballot.

Absentee ballots can be submitted electronically on the InvestorPortal of the company at asm.lanxess.com. Absentee ballots can also be submitted via the InvestorPortal during the Annual Stockholders' Meeting, but must be completed no later than the time designated by the meeting chair for the voting process.

Absentee ballots can also be submitted to the company in writing or in text form by e-mail by no later than Tuesday, May 23, 2023, 24:00 (CEST) (date of receipt applies) using the following contact information:

LANXESS Aktiengesellschaft
c/o Computershare Operations Center
80249 Munich

E-mail: anmeldestelle@computershare.de

The absentee ballot form that must be used to vote by mail is sent together with the registration confirmation.

For information about revoking or amending an absentee ballot that was cast, and the relationship between absentee ballots cast and the representatives (with instructions) to the company proxies, see the provisions under c).

b) Voting rights exercised by proxies appointed by the company

Stockholders have the option to authorize the proxy appointed by the company to exercise the voting rights.

The proxies will exercise the voting rights only as instructed if they are authorized. The proxies must be given authorization and instructions on how to exercise the voting rights with regard to each agenda item that will be voted on. In the absence of explicit or clear instructions, proxies shall abstain from voting. They vote exclusively on the resolutions proposed by the Board of Management, Supervisory Board or stockholders as published with this notice convening the Annual Stockholders' Meeting or subsequently in accordance with Section 124 Para. 1 or 3 AktG or made available in accordance with Sections 126, 127 AktG. The proxies will not accept any instructions to exercise other participation rights (such as asking questions or submitting motions, issuing declarations or objecting to resolutions of the Annual Stockholders' Meeting).

Authorizations and instructions to the company proxies can be issued electronically on the InvestorPortal via the company's website at asm.lanxess.com. Authorizations and instructions can also be issued via the InvestorPortal during the Annual Stockholders' Meeting, but for voting rights to be exercised must be completed no later than the time designated by the meeting chair for the voting process.

The authorization and instructions to the company proxies can be submitted in writing or in text form by e-mail by no later than Tuesday, May 23, 2023, 24:00 (CEST) (date of receipt applies) using the following contact information:

LANXESS Aktiengesellschaft
c/o Computershare Operations Center
80249 Munich

E-mail: anmeldestelle@computershare.de

The form that must be used to issue authorization and instructions is sent together with the registration confirmation.

For information about revoking or amending an authorization (with instructions) to the company proxies and the relationship between the authorizations (with instructions) granted to the company proxies and the absentee ballots cast, see the provisions under c).

c) Amending and revoking absentee ballots cast or authorizations (with instructions) issued, relationship of absentee ballots to authorizations (with instructions) issued

Revoking or amending absentee ballots cast or authorizations and instructions issued to the company proxies can be done in writing or in text form by e-mail no later than Tuesday, May 23, 2023, 24:00 (CEST) (date of receipt applies) using the following contact information:

LANXESS Aktiengesellschaft
c/o Computershare Operations Center
80249 Munich

E-mail: anmeldestelle@computershare.de

They can also be revoked or amended via the InvestorPortal no later than the time designated by the meeting chair for the voting process.

If multiple contradictory statements for the exercise of one kind of voting right are submitted before the deadline via different transmission routes, the statements will be recognized in the following order irrespective of the date of their submission: (1) statements submitted via the InvestorPortal, (2) statements submitted via e-mail, (3) statements submitted in paper form.

If multiple contradictory statements for the exercise of one kind of voting right are submitted via the same transmission route, the most recently submitted statement for the exercise of voting rights will be recognized.

If absentee ballots, authorizations and instructions to the company proxies are received for the same stock ownership, the absentee ballots will always take priority; the company proxies will therefore not utilize any authorizations granted to them and will not represent the relevant shares.

4. Exercise of shareholder voting rights by a representative

After granting authorization, properly registered stockholders (see Section II.1) can have a representative – such as an intermediary, a voting rights advisor, a stockholders' association or other third party – exercise their voting rights and their other shareholder rights.

Representatives can join the Annual Stockholders' Meeting electronically via the InvestorPortal, where they can watch it as a livestream and exercise the voting rights for the stockholders they represent by absentee ballot or by issuing a (sub-)authorization to the company proxies. The use of the company's InvestorPortal, in particular the electronic attendance of the Annual Stockholders' Meeting, by the representative requires that the person granting authorization provide the representative with the login information that was sent with the registration confirmation for the Annual Stockholders' Meeting if the login information was not sent directly to the representative.

The authorization can be granted by declaration to the representative or to the company.

Authorization, revocation of such proxy and, in the case of declaration to the representative, evidence of authorization shall be provided to the company in text form if no proxy is granted according to Section 135 AktG. If proxy is granted according to Section 135 AktG (proxy granted to intermediaries, voting rights advisors, stockholders' associations or professional agents), there is no text form requirement. However, the proxy statement must be in a verifiable form. The proxy statement must furthermore be complete and may contain only statements related to exercising voting rights. Stockholders are asked in these cases to check the form of proxy in advance with the institutions or persons being authorized.

The authorization can be submitted to the company in writing or in text form by e-mail using the following contact information:

LANXESS Aktiengesellschaft
c/o Computershare Operations Center
80249 Munich

E-mail: anmeldestelle@computershare.de

A form that can be used to issue authorization is sent together with the registration confirmation. Proof of authorization to the representative can be transmitted via the above e-mail address.

The authorization can also be granted to the company on the company's InvestorPortal via the company's website at asm.lanxess.com. Authorization can also be granted via the InvestorPortal during the virtual Annual Stockholders' Meeting. Proof of authorization to the representative is not possible via the InvestorPortal. The above e-mail address can be used for this.

If a shareholder authorizes more than one person, the company can reject one or more of them. For more details on granting authorization, stockholders can refer to the information on the absentee ballot and proxy form or on the website (asm.lanxess.com).

5. Motions for addendum to the agenda

Stockholders whose total shares together amount to one-twentieth of the capital stock or a pro-rated amount of EUR 500,000.00 (the latter corresponds to 500,000 shares) may demand under Section 122 Para. 2 AktG that items be added to the agenda and announced. Each new item must be accompanied by a justification or proposal.

Any motions shall be sent to the company's Board of Management. We request that proposals are sent either in writing to the following address:

To the Board of Management of
LANXESS Aktiengesellschaft
Legal & Compliance Group function
Kennedyplatz 1
50569 Cologne

or in electronic form with a qualified electronic signature (Section 126a BGB) by e-mail to the following address:

hv2023@lanxess.com

The request must be received by the company at least 30 days before the meeting, i.e., no later than Sunday, April 23, 2023, 24:00 (CEST) (date of receipt applies). Any motions for amendments received after such day shall not be considered.

A motion for amendments will only be considered if the applicants prove that they have owned the aforementioned minimum number of shares for no less than 90 days prior to the request being received, and that they have held the minimum shareholding up until and including the decision of the Board of Management on the motion for amendments.

Further information is available on the company's website at asm.lanxess.com.

6. Motions and voting nominations by stockholders in accordance with Section 126 Para. 1 and Section 127 AktG

Stockholders can submit motions against the proposals of the Board of Management and/or Supervisory Board on a particular agenda item as well as nominate auditors (agenda items 5 and 6) and Supervisory Board members (agenda item 8) for election.

Such motions and nominations must be sent exclusively to the address below and must be received there at least 14 days before the Annual Stockholders' Meeting, i.e., no later than Tuesday, May 9, 2023, 24:00 (CEST) (date of receipt applies):

LANXESS Aktiengesellschaft
Legal & Compliance Group function
Kennedyplatz 1
50569 Cologne

E-mail: hv2023@lanxess.com

Motions and nominations, plus any reasoning, received by the deadline at the above address with proof of stock ownership will be published online immediately at asm.lanxess.com if they must be made available to other stockholders. Any potential position statements by the administration will also be published at the stated Internet address. Motions and nominations sent to other addresses or after the deadline will not be counted.

At the virtual Annual Stockholders' Meeting, motions and nominations that must be made available will be considered submitted at the time they are made available. The right to vote on such motions can be exercised (also before the Annual Stockholders' Meeting) as soon as the requirements

for the exercise of voting rights are met (see Section II.1). If the stockholder who submitted the motion is not properly registered for the Annual Stockholders' Meeting, the motion does not have to be dealt with at the meeting. Stockholders or their representatives can also submit motions during the Annual Stockholders' Meeting itself without sending them in advance (see Section II.9.). Voting rights on countermotions or nominations can be exercised only via the InvestorPortal.

Further information, in particular about the circumstances in which countermotions and nominations do not have to be made available, can be found on the website of the company at asm.lanxess.com.

7. Right to submit position statements

Stockholders who are properly registered for the Annual Stockholders' Meeting (see Section II.1) have the right, before the Annual Stockholders' Meeting, to submit position statements regarding the items of the agenda by way of electronic communication via the InvestorPortal at asm.lanxess.com.

Position statements must be submitted by no later than five days prior to the Annual Stockholders' Meeting, i.e. by Thursday, May 18, 2023, 24:00 (CEST). Their length must not exceed 10,000 characters (including spaces). Only one position statement can be submitted per securities account.

Position statements that must be made available are made available to all stockholders who are properly registered for the Annual Stockholders' Meeting on the InvestorPortal with publication of the stockholder's name no later than four days prior to the Annual Stockholders' Meeting, i.e. from Friday, May 19, 2023, 24:00 (CEST) at the latest. Position statements are not made available if this would render the Board of Management criminally liable, the position statement makes manifestly false or misleading statements regarding key aspects or if it is offensive, or if the stockholder indicates that they will not attend the Annual Stockholders' Meeting and will not be represented by a proxy.

Motions and nominations, questions and objections to resolutions of the Annual Stockholders' Meeting that are contained in position statements will not be recognized as such. These may only be submitted or declared in the ways indicated separately in this notice convening the Annual Stockholders' Meeting.

8. Right to speak and right to information at the Annual Stockholders' Meeting

Stockholders who attend the Annual Stockholders' Meeting electronically have a right to speak and a right to information at the Annual Stockholders' Meeting. It is not possible to submit questions in advance of the Annual Stockholders' Meeting. Requests for information may be part of a spoken contribution.

The right to speak and the right to information must be exercised by using the video communication offered by the company on the InvestorPortal, which requires stockholders to join the Annual Stockholders' Meeting electronically (see Section II.2). Exercise requires each shareholder to submit a request to speak via the button provided on the InvestorPortal. This is only possible from 10:00 a.m. (CEST) on the day of the Annual Stockholders' Meeting until the time designated by the meeting chair.

The right to speak and the right to information can also be exercised by representatives of a stockholder. However, the proxies appointed by the company do not exercise these rights for the stockholders they represent.

The company reserves the right to test the functionality of the video communication between shareholder or representative and the company at the Annual Stockholders' Meeting in advance and to deny the request to speak if functionality is not guaranteed.

In accordance with the company's Articles of Association, the meeting chair is authorized to impose appropriate time limits on the stockholders' right to speak and ask questions. If appropriate, he is particularly authorized to limit the question and/or speaking time of individual or all stockholders on individual or all agenda items of the Annual Stockholders' Meeting at the beginning or during the course of the Annual Stockholders' Meeting and, if this is legally permissible in view of the proper performance of the Annual Stockholders' Meeting, to order the end of the debate. This authorization also applies to the virtual Annual Stockholders' Meeting.

Further information on the right to information is available on the company's website at asm.lanxess.com.

9. Motions and nominations at the Annual Stockholders' Meeting

Stockholders who attend the Annual Stockholders' Meeting electronically have the right to submit motions and nominations at the Annual Stockholders' Meeting. This also applies to countermotions in accordance with Section 126 AktG and nominations in accordance with Section 127 AktG, regardless of whether they were made available or not. Motions and nominations may be part of a spoken contribution.

These rights must be exercised at the Annual Stockholders' Meeting by using the video communication offered by the company on the InvestorPortal, which requires stockholders to join the Annual Stockholders' Meeting electronically (see Section II.2). Exercise requires each shareholder to submit a request to speak via the button provided on the InvestorPortal. This is only possible from 10:00 a.m. (CEST) on the day of the Annual Stockholders' Meeting until the time designated by the meeting chair.

The above rights can also be exercised by representatives of a stockholder. However, the proxies appointed by the company do not exercise the above rights for the stockholders they represent.

The company reserves the right to test the functionality of the video communication between shareholder or representative and the company at the Annual Stockholders' Meeting in advance and to deny the request to speak if functionality is not guaranteed.

10. Stockholders' right of objection

Stockholders who attend the meeting electronically (see Section II.2) or their representatives can object to resolutions of the Annual Stockholders' Meeting by way of electronic communication for the records of the officiating notary from the start to the end of the virtual Annual Stockholders' Meeting via the company's InvestorPortal (asm.lanxess.com). The company's proxies will not object to any resolutions of the Annual Stockholders' Meeting for the records of the officiating notary.

11. List of attendees

Once completed at the virtual Annual Stockholders' Meeting, the list of attendees is made available to all stockholders attending the Annual Stockholders' Meeting electronically or their representatives via the company's InvestorPortal (asm.lanxess.com).

12. Total number of shares and voting rights

At the time of the notice convening the Annual Stockholders' Meeting, a total of 86,346,303 no-par value shares have been issued. Each share issued equals one vote.

13. Information on the company's website and data privacy

In compliance with Section 124a AktG, this invitation to the Annual Stockholders' Meeting, the documents to be made available, and other information in connection with the Annual Stockholders' Meeting are available on the company's website at asm.lanxess.com. After the Annual Stockholders' Meeting, the voting results will be published on the company's website at asm.lanxess.com. Information about data privacy for stockholders can be found in the annex to this Notice of Meeting (see Section III).

Cologne, April 2023

LANXESS Aktiengesellschaft

The Board of Management

III. INFORMATION ON DATA PRIVACY FOR STOCKHOLDERS

Controller

The controller responsible for the processing of personal data is LANXESS Aktiengesellschaft, Kennedyplatz 1, 50569 Cologne.

For comments and questions on the processing of personal data, stockholders or their representatives may contact the data protection officer of LANXESS Aktiengesellschaft at:

LANXESS Aktiengesellschaft
Data Protection Officer
Kennedyplatz 1
50569 Cologne

E-mail: datenschutz@lanxess.com

Purposes and legal bases for processing

LANXESS Aktiengesellschaft is the controller in charge of processing personal data of stockholders (last and first names, address, e-mail address, number of shares, type of share ownership and registration number) and if necessary any personal data of the stockholder representatives in accordance with the EU General Data Protection Regulation (GDPR), the German Federal Data Protection Act (BDSG), the German Stock Corporation Act (AktG) and other relevant legislation.

LANXESS Aktiengesellschaft generally receives stockholders' personal data via the registration office from the last intermediary, who keeps custody of the shares on behalf of the shareholder. In some cases, LANXESS Aktiengesellschaft can also receive personal data directly from the stockholders. The personal data of stockholders and stockholder representatives (e.g. in the case of position statements on the agenda submitted in advance, motions for addendum to the agenda, objections filed or requests to speak) is required by law for the proper preparation, performance and follow-up of the virtual Annual Stockholders' Meeting, for stockholders or stockholder representatives to exercise their voting rights, and for taking part in the Annual Stockholders' Meeting via livestream. The legal basis for processing is Article 6 Para. 1 Sentence 1 c) GDPR in conjunction with Section 67e, Sections 118 et seq., Section 130a AktG.

Furthermore, data processing that is needed to organize the virtual Annual Stockholders' Meeting is permitted on the basis of overriding legitimate interests (Article 6 Para. 1 Sentence 1 f) GDPR).

LANXESS Aktiengesellschaft also reserves the right to record the functional test of the video communication in video and audio for documentation purposes. The legal basis for this data processing is Article 6 Para. 1 Sentence 1 Letter f) GDPR (overriding legitimate interests). LANXESS Aktiengesellschaft deletes the video and audio recordings once they are no longer required for the purpose for which they were collected and if there are no other statutory retention requirements.

LANXESS Aktiengesellschaft may process the personal data of stockholders and stockholder representatives in order to fulfill further statutory obligations such as regulatory requirements or retention obligations under securities law, commercial law, and/or tax law.

Operation of the stockholder portal requires cookies to be stored on the device used to access the portal. The legal basis for this data processing is Section 25, Para. 2, No. 2 of the German Telecommunications and Telemedia Data Protection Act (TTDSG). These cookies are required to guarantee the functionality of the website.

Recipients of your data

The providers mandated by LANXESS Aktiengesellschaft for the purposes of the organization and follow-up of the virtual Annual Stockholders' Meeting process the personal data of stockholders and stockholder representatives only upon instruction of LANXESS Aktiengesellschaft and only to the extent necessary to perform the service commissioned (Article 28 GDPR). All employees of LANXESS Aktiengesellschaft and the employees of the providers mandated that have access to personal data of the stockholders or stockholder representatives and/or process this data are obligated to treat this data as confidential.

In addition, personal data, particularly the names, of stockholders or stockholder representatives that exercise their voting rights will be provided to other stockholders and stockholder representatives (particularly concerning the list of attendees under Section 129 AktG) in accordance with the law. This also applies to personal data in any position statements that the stockholders or their representatives have submitted in advance (Section 130a Para. 3 AktG), in objections raised and in connection with a notice of stockholder motions for addendum to the agenda and the communication of countermotions and nominations. In these cases, the legal basis is Article 6 Para. 1 Sentence 1 c) GDPR, or, if there is no legal obligation to publish names, Article 6 Para. 1 Sentence 1 f) GDPR.

In addition, LANXESS Aktiengesellschaft can be legally obligated to share personal data or stockholders or their representatives with further recipients such as government authorities in order to fulfill statutory reporting obligations. The legal basis is Article 6 Para. 1 Sentence 1 c) GDPR in conjunction with the legal provision that gives rise to the obligation.

Duration of storage

LANXESS Aktiengesellschaft will delete or anonymize the personal data of the stockholders and stockholder representatives in accordance with the law if and when the two-year consultation period in accordance with Section 129 Para. 4 AktG has expired, the personal data is no longer necessary for the original purposes of collection or processing, the data is no longer needed in relation to any administrative or legal proceedings, and there are no other legal retention obligations.

Rights of data subjects

If the legal requirements are met, which must be verified on a case-by-case basis, the stockholders and their representatives have the right to use the above contact information to obtain information about their personal data that was processed and to request the rectification or erasure of their personal data or limitation of processing. In addition, the stockholders and their representatives have the right to file a complaint with the responsible supervisory authorities as well as the right to receive their personal data in a structured, commonly used and machine-readable format (right to data portability).

Where and insofar as personal data is processed on the basis of our legitimate interests (Article 6 Para. 1 Sentence 1 f) GDPR), the stockholders or stockholder representatives also have a right to object to the processing of their personal data if the legal requirements are met, which must be verified on a case-by-case basis.

You can exercise the rights by using the e-mail address datenschutz@lanxess.com or the above contact information.

For more information on data privacy, stockholders and their representatives should consult the LANXESS AG website at

<https://lanxess.com/en/Mandatory-Information/Privacy-Statements>



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