

— Foundation Articles —

Bayer Science & Education Foundation

Note: References to persons in this document should be viewed as gender-neutral.
The masculine or feminine form is used only for better readability of the text.

Article 1

Name, Legal Form, Foundation Seat, and Fiscal Year

- (1) The name of the Foundation is Bayer Science & Education Foundation.
In the German-speaking region, the Foundation will optionally use the name or suffix “Bayer Stiftung zur Förderung von Wissenschaft und Bildung.”
- (2) It is a civil law foundation having full legal capacity, with seat in Leverkusen.
- (3) The Foundation’s fiscal year is the calendar year.

Article 2

Charitable Purpose of the Foundation

- (1) The Foundation exclusively and directly pursues charitable purposes within the meaning of the section “Tax-privileged purposes” of the German Tax Code.
- (2) The purpose of the Foundation is the promotion of science and research and the promotion of training and further education in academic and non-academic fields in line with the Bayer mission “Science For A Better Life.”
- (3) The Foundation’s purpose is realized especially by:
 - a) the bestowal of scientific promotional and honorary awards in recognition of work of special scientific significance in the natural sciences and medicine, particularly in innovative fields relating to health, nutrition and high-tech materials and in areas of overarching relevance to the Bayer mission “Science For A Better Life.” The awards should be bestowed wherever possible on individuals who are on the brink of an international career in science.

Honorary awards can also be made to honor, support, and further the advanced training of, persons with outstanding achievements to their credit in the areas of research and development.
 - b) the granting of scholarships, cost subsidies and project funding to promote vocational and advanced training for particularly talented young people in Germany and abroad with the aim of identifying such people and supporting them on an individual basis.

Such support is focused on natural sciences and medicine, particularly on innovative fields relating to health, nutrition and high-tech materials and areas of overarching relevance to the Bayer mission. The support provided comprises in particular:

- The granting of scholarships to students and young university graduates to enable them to attend pioneering interdisciplinary and international study programs in the stated subject areas in Germany and abroad, including postgraduate or supplemental study programs.
 - The granting of project funding and cost subsidies to promote vocational and advanced training for particularly talented young students and graduates in the stated subject areas in the context of diploma, doctoral or post-doctoral theses or of research projects in Germany and abroad.
 - The granting of travel expense subsidies to medical students who wish to take a clinical traineeship abroad.
 - Support for teacher training for particularly talented university students who wish to become science teachers in the stated subject areas.
 - The granting of project funding to promote measures and initiatives to improve training opportunities for science teachers, mainly in the catchment areas of Bayer's sites.
- c) Granting of cost subsidies and project funding to support measures and initiatives to promote school and pre-school science education.
- d) Establishment of endowed chairs and professorships and support for the organization of scientific congresses in Germany and abroad, with the focus on the natural sciences and medicine – particularly on innovative fields relating to health, nutrition and high-tech materials and areas of overarching relevance to the Bayer mission "Science For A Better Life."

The Foundation's activities are governed by the aim of promoting "groundbreaking and outstanding" achievements.

The support provided must principally benefit persons other than the employees of the Foundation company.

To realize the purpose of the Foundation, the Foundation's funds can also be used to a reasonable extent for the public relations work of the Foundation.

To fulfill its responsibilities, the Foundation will use an assistant within the meaning of Section 57, paragraph 1, sentence 2 of the Tax Code to the extent it does not itself fulfill the responsibilities.

- (4) The Foundation can also realize the stipulated purposes by involving and commissioning other tax-privileged corporate bodies or through a corporate body under public law, or through corporate bodies abroad with similar charitable orientation (Section 58, Nos. 1 and 2 of the Tax Code).
- (5) The Foundation acts altruistically. It does not primarily pursue economic purposes of its own.
- (6) The funds of the Foundation may be used only for the purposes defined in these Articles. The Foundation's company and its legal successors receive no benefits from the Foundation's funds.

Article 3

Foundation Assets

- (1) The assets of the Foundation result from the Act of Foundation.
- (2) The Foundation's assets must be preserved at their undiminished value. By way of exception, up to 15 percent of the assets (by value) may be used subject to the consent of the foundation supervisory authority, provided that the Foundation's purpose cannot otherwise be realized and that the repayment of the removed assets into the Foundation's assets within the three following years is ensured. The fulfillment of the Foundation's purposes must not be materially impaired by the repayment.
- (3) The Foundation's assets may be restructured. Restructuring gains may be used, in whole or in part, to fulfill the Foundation's purpose. The provisions of clause 2, sentence 1, must be observed.

Article 4

Use of Investment Income and Contributions

- (1) The income from the Foundation's assets and the contributions not accruing to the Foundation's assets must be used in accordance with the tax regulations in a timely manner to fulfill the Foundation's purpose. Retained earnings or appropriated retained earnings may be established if permitted by tax law. Retained earnings may be added, in whole or in part, to the Foundation's assets. During the year of establishment and in the following two calendar years, net income from asset management may be added, in whole or in part, to the Foundation's assets.
- (2) Contributions intended to be added to the Foundation's assets by a donor or on the basis of a special-purpose call for donations made by the Foundation must be added to the Foundation's assets. Contributions made under a will must be added to the Foundation's assets, unless explicitly designated by the testator to be used immediately in fulfillment of the Foundation's purpose.
- (3) No person may be favored by expenditures that are unrelated to the purpose of the Foundation or by disproportionate compensations.

Article 5

Legal Status of the Beneficiaries

- (1) The beneficiaries of the Foundation have no legal claim to benefits from the Foundation on the basis of these Articles.

Article 6

Governing Bodies of the Foundation

The governing bodies of the Foundation are the:

- a) Executive Committee

- b) Board of Trustees
- c) Foundation Councils

The members of the governing bodies are liable only for intent and gross negligence.

Article 7

Composition of the Executive Committee

- (1) The Executive Committee consists of two persons.
- (2) The members of the Executive Committee are appointed and removed, and the Chairman of the Executive Committee is nominated, by the Board of Management of Bayer AG as the representative body of the benefactor.
- (3) Members of the Executive Committee remain in office until a successor is appointed. The appointment also ends by death or by resignation, which is permitted at any time.

Article 8

Rights and Obligations of the Executive Committee

- (1) The Executive Committee represents the Foundation in and out of court. It holds the position of a legal representative. The members of the Executive Committee have sole power of representation. Internally, the Foundation is represented by the Chairman of the Executive Committee alone, or by the Vice Chairman if the Chairman is unavailable.
- (2) The Executive Committee must carry out the will of the benefactor as effectively as possible in accordance with the Foundations Act and these Articles. It has the highest decision-making authority over the operational business of the Foundation.
- (3) Its responsibilities are, in particular:
 - a) managing the Foundation's assets and managing the business, including maintaining records and preparing the annual financial statements
 - b) determining the promotion funds available for each fiscal year
 - c) developing proposals for the Board of Trustees regarding the distribution of the promotion funds available for each fiscal year to core priorities and program parts
 - d) developing proposals for the Board of Trustees regarding the definition of granting criteria for the program parts
 - e) making decisions regarding successor appointments to the Board of Trustees according to the proposals of the Board of Trustees
 - f) developing proposals to the Board of Trustees regarding the establishment of Foundation Councils and the appointment and successor appointment of their members
 - g) developing proposals to the Board of Trustees regarding amendments to the Articles and the dissolution of the Foundation in accordance with Articles 13 and 14
 - h) establishing requirements for the reimbursement of expenses and expenditures of the members of the Board of Trustees and the Foundation Councils

- (4) The members of the Executive Committee serve the Foundation in an honorary capacity. They must not be granted any pecuniary advantages. The reasonable expenses and expenditures they incur may be reimbursed in accordance with a corresponding resolution of the Executive Committee.
- (5) The Executive Committee can issue rules of procedure to itself.
- (6) The Executive Committee can appoint a Managing Director to handle the day-to-day business. The appointed Managing Director reports directly to the Executive Committee and is bound by its instructions. Details are defined in the rules of procedure of the Executive Committee.
- (7) The Executive Committee and the Managing Director, if one is appointed, have the right to attend meetings of the Foundation Councils without the right to vote.

Article 9

Composition of the Board of Trustees

- (1) The Board of Trustees consists of at least three, but no more than five persons.
- (2) The Chairman of the Executive Committee is automatically a member of the Board of Trustees without the right to vote. The Vice Chairman and the Managing Director, if one is appointed by the Executive Committee, have the right to attend meetings of the Board of Trustees without the right to vote.
- (3) The members of the first Board of Trustees are appointed by the Board of Management of Bayer AG as the representative body of the benefactor. The benefactor also appoints the first Chairman and the first Vice Chairman of the Board of Trustees. The succeeding Chairmen and Vice Chairmen will be appointed by the Board of Trustees itself when the first appointed Chairman and Vice Chairman leave the Board of Trustees.
- (4) The members of the Board of Trustees are appointed for a term of office not to exceed five years. Reappointments are permitted. If any member of the Board of Trustees should leave, the Executive Committee appoints a successor. The Board of Trustees has the right to propose successors or the reappointment of members of the Board of Trustees.
- (5) The Executive Committee can remove members of the Board of Trustees for good cause.
- (6) Members of the Board of Trustees can be members of Foundation Councils.

Article 10

Rights and Obligations of the Board of Trustees

- (1) The Board of Trustees advises the Executive Committee in the implementation of the will of the benefactors.
- (2) The following responsibilities, in particular, are incumbent upon the Board of Trustees:
 - a) ratifying the actions of the Executive Committee and approving the annual financial statements

- b) making decisions regarding the distribution of the promotion funds available for each fiscal year to core priorities and programs according to the proposals of the Executive Committee
 - c) defining allotment criteria for the program parts according to the proposals of the Executive Committee
 - d) making decisions regarding amendments to the Articles or the dissolution of the Foundation upon presentation by the Executive Committee
- (3) To prepare and implement its decisions and recommendations, the Board of Trustees can establish Foundation Councils upon proposal of the Executive Committee and nominate their members upon proposal of the Executive Committee.
- (4) By coordination with the Executive Committee, the Board of Trustees can authorize experts to prepare and implement its decisions and recommendations. (2)
- (5) The members of the Board of Trustees serve in an honorary capacity. They must not be granted any pecuniary advantages. The expenses and expenditures they incur may be reimbursed in accordance with a corresponding resolution of the Executive Committee. (3)

Article 11

Composition of Foundation Councils

- (1) Foundation Councils are established, as needed, to prepare and implement decisions and recommendations of the Board of Trustees for certain areas of activity and programs of the Foundation's work. (1)
- (2) Foundation Councils consist of at least three, but no more than nine members. (2)
- (3) Foundation Councils are established by the Board of Trustees upon proposal of the Executive Committee. The members of a Foundation Council are appointed by the Board of Trustees upon proposal of the Executive Committee. (2)
- (4) Members of the Board of Trustees can be members of Foundation Councils.
- (5) Members of the Executive Committee and the Managing Director, if one is appointed by the Executive Committee, have the right to attend meetings of the Foundation Councils without the right to vote. (3)
- (6) The members of a Foundation Council are appointed for a term of office not to exceed five years. Reappointments are permitted. If any member should leave, the Board of Trustees appoints a successor upon proposal of the Executive Committee.
- (7) The Board of Trustees and the Executive Committee can jointly remove members of Foundation Councils. (4)

Article 12

Rights and Obligations of Foundation Councils

- (1) The following responsibilities, in particular, are incumbent upon a Foundation Council:

- a) advising the Board of Trustees in preparing and implementing its decisions and recommendations
 - b) independently allotting the promotion funds in accordance with the Articles to the respective fields of priority based on the allotment criteria defined by the Board of Trustees and within the scope of the promotion funds appropriated for the respective fiscal year by the Executive Committee and the Board of Trustees
 - c) drafting of reports on the program activities for the Executive Committee for the purpose of preparing annual reports and supporting the media and communication activities of the Foundation
 - d) submitting proposed resolutions to the Executive Committee and the Board of Trustees regarding the development of the respective foundation programs and the general conditions
- (2) Foundation Councils are accountable to the Executive Committee and the Board of Trustees for using the funds according to the Articles.
 - (3) The members of a Foundation Council serve in an honorary capacity. They must not be granted any pecuniary advantages. The expenses and expenditures they incur may be reimbursed in accordance with a corresponding resolution of the Executive Committee.

Article 13 Resolutions

- (1) Resolutions of the governing bodies may be adopted at meetings or by written vote outside of meetings. Resolutions regarding the appointment and removal of members of the governing bodies and resolutions regarding amendments to the Articles and the dissolution of the Foundation pursuant to §§ 14 and 15 cannot be adopted in a written vote taken outside of a meeting.
- (2) Meetings of the Executive Committee and the Board of Trustees are convened by the Executive Committee as needed, or at least once a year, stating the agenda and giving four weeks notice. The Chairman of each Foundation Council convenes the meetings of the Foundation Councils as needed, stating the agenda and giving four weeks notice.
- (3) The Executive Committee, Board of Trustees and Foundation Councils have a quorum if more than half of their members are present, or if more than half of their members cast their vote in a written vote taken outside of a meeting within a period of two weeks after the proposed resolution was sent.
 - a. Resolutions are adopted by simple majority. In the event of a tie, the Chairman has the casting vote.
 - b. An absent member can be represented in meetings by a member who is present by way of making a written declaration to the applicable governing body of the Foundation.
- (4) Minutes must be taken at each meeting. The minutes must always be
 - a. signed by two members of the respective governing body and brought to the notice of all its members
 - b. brought to the notice of the Executive Committee.

Article 14

Amendments to the Articles

- (1) Amendments to the Articles that do not concern the Foundation's purpose are adopted by the Executive Committee and the Board of Trustees by simple majority of their members.
- (2) If, due to a material change in the circumstances, the fulfillment of the purpose of the Foundation no longer appears to be practical, the Executive Committee and the Board of Trustees can jointly amend the purpose of the Foundation or define a new purpose. The decision requires a majority of three-quarters of the members of the Executive Committee and three-quarters of the members of the Board of Trustees. The new foundation purpose must also be tax-privileged.

Article 15

Dissolution of the Foundation / Merger

The Executive Committee and the Board of Trustees can jointly decide, each with a majority of three-quarters of their members, to dissolve the Foundation or merge it with one or more other tax-privileged foundations if the circumstances no longer permit the permanent and effective fulfillment of the purpose of the Foundation, and if the effective fulfillment of a new foundation purpose as amended in accordance with § 14, paragraph 2 is also ruled out. In the case of a merger, the new foundation coming into existence must also be tax-privileged.

Article 16

Accession to Assets

If the Foundation is dissolved or terminated or if the tax-privileged purposes cease to exist, the assets will be transferred to a legal entity under public law, or another tax-privileged corporate body, to be used to promote science, research and education.

Article 17

Notification of the Foundation Supervisory Authority

The foundation supervisory authority must be notified at any time upon request of all affairs of the Foundation. The annual financial statements must be presented to the foundation supervisory authority without being requested.

Article 18

Position of the Tax Office

Notwithstanding the special approval requirements resulting from the Foundations Act, the responsible tax office must be notified of any resolutions regarding amendments to the Articles and the dissolution of the Foundation. If an amendment to the Articles concerns the purpose of the Foundation, the opinion of the tax office regarding tax privileges must be obtained in advance.

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Article 19 Foundation Supervisory Authority

The foundation supervisory authority is the Regional Government of Cologne. The highest foundation supervisory authority is the Ministry of the Interior of the Federal State of North Rhine-Westphalia. Compliance with the recognition and consent powers of the foundation supervisory authority is required.

Article 20 Entry into Force

These foundation Articles take effect on the day the certificate of recognition is delivered.

Leverkusen, 2007-03-16

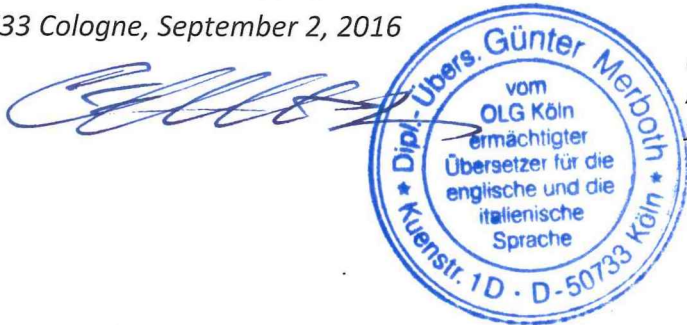
Bayer AG

Dr. Wolfgang Plischke
Board of Management

Jörg Krell
Head of Corporate Office

This is to certify that the foregoing (9 pages) is a true and correct translation of the original German document, a copy of which is attached hereto.

50733 Cologne, September 2, 2016



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