



Deferred Compensation

**Contractual Terms and Conditions for Salary Deductions
under the “Deferred Compensation” model
for the year 2022**

(2022 DC Contractual Terms and Conditions)

***This English version is for information only
and not legally binding***

Contents

Preamble	2
1. Scope of application	2
2. Benefits	2
3. Pension provider	3
4. Deferred Compensation procedure	3
5. General benefit requirements	5
6. Special benefit requirements	6
7. Amount of the company pension/Employee contribution	7
8. Vested rights	8
9. Pension adjustments	9
10. Lump-sum option/installment payments	9
11. Assignment of pledging	10
12. No impact on other company benefits	10
Annex 1: Annuity factors	12
Annex 2: Capitalization factors	13
Annex 3: Actuarial discount factors	14
Annex 4: Sample pension commitment	15

Preamble

These 2022 DC Contractual Terms and Conditions (hereinafter “DC Contractual Terms and Conditions”) govern the content of the pension commitments under the “Deferred Compensation” model for the year 2022 (hereinafter “calendar year”), i.e., the requirements, the scope and the granting of pension payments if the employee’s specific employer within the BAYER Group (hereinafter “Employer”) permits its employee to take salary deductions under the Deferred Compensation model in the year 2022. The Employer is entering into a compensation agreement with the Employee, on the basis of which the Employer is simultaneously making a pension commitment that makes reference to these DC Contractual Terms and Conditions.

1. Scope of application

- 1.1 The DC Contractual Terms and Conditions apply only to deferred compensation agreements (hereinafter “Compensation Agreement”) that are entered into for the base salary or for the Short Term Incentive payment (hereinafter “STI”) up to the date indicated by the Employer and include a deferred compensation deduction for the calendar year in question. The Employee is thereby free to decide whether to defer only current base salary, or only some or all the total STI, or both components of their compensation. The STI includes both the Company Bonus (CB) and the Top Performance Award (TPA).
- 1.2 The DC Contractual Terms and Conditions apply for staff-level on Contract Level 1.1 and above (referred to only as “Employees” below, to clarify and simplify the text) who have entered into a Compensation Agreement according to the “Deferred Compensation” model for the calendar year 2022, regardless of whether they have previously participated in the “Deferred Compensation” model or are agreeing for the first time to participate in the “Deferred Compensation” model for the calendar year 2022.

2. Benefits

- 2.1 The benefits of the company retirement pension (Company Pension) consist of

- Retirement pensions (standard retirement pension and early retirement pension)
- Disability pensions
- Survivors' pensions

The Employee is entitled to these benefits by law provided that the general and special eligibility requirements have been met.

- 2.2 The Employer shall grant eligible Employees lifetime benefits from the company retirement pension plan in the form of a retirement pension when they reach the age of 67.
- 2.3 Alternatively, the Employee has a legal claim to an early retirement pension if he or she

retires early, although not before reaching the age of 62.

- 2.4 In place of a monthly lifetime pension payment, the retirement benefit can also be taken in the form of a one-time, lump-sum payment, or in up to three annual installments.
- 2.5 The Employee may also be eligible for a disability pension based on reduced earning capacity if the disability occurs before the Employee reaches the age of 62.
- 2.6 In the event of the death of the Employee before or after retirement, a survivors' pension will be paid to the Employee's spouse (hereinafter "Spouse"), registered life partner (hereinafter "Life Partner") and the Employee's eligible children, unless the Employee has opted out of the survivors' pension, before becoming eligible to receive payments, in order to receive a higher retirement or disability pension.

3. Pension provider

- 3.1 The provider of the company pension under the DC Contractual Terms and Conditions is the respective Employer.
- 3.2 The pension commitment under the DC Contractual Terms and Conditions is a direct commitment.

4. Deferred Compensation procedure

- 4.1 As part of the "Deferred Compensation" model, the Employee defers part of his or her salary in favor of a higher pension. Either the current individual gross compensation (hereinafter "Base Salary") or the STI – if an STI is paid in the calendar year in question – shall be reduced by the amount stipulated in the Compensation Agreement, which amount shall be contributed to the company retirement pension plan as an additional Employee contribution.
- 4.2 By executing a corresponding Compensation Agreement that refers to the DC Contractual Terms and Conditions, the Employee and Employer agree to deduct a certain amount from the Employee's future gross income in exchange for a simultaneous pension commitment from the Employer. The Compensation Agreement, on the basis of which the Employer is simultaneously making the pension commitment, is entered into only for the calendar year in question and, like the DC Contractual Terms and Conditions, is not valid beyond that.
- 4.3 The Employer shall decide whether and under what conditions a further offer will be made thereafter. Therefore, the Employee can also decide each year whether he or she wishes to participate in the "Deferred Compensation" model.

The Employer's offers to convert a portion of the Employee's salary into equivalent entitlements to company pension plan payments are voluntary, in the absence of a corresponding statutory obligation (see § 1 a Betriebsrentengesetz - Employee Pension

Act). Therefore, even repeated offers do not establish any legal entitlement to corresponding offers in future calendar years. In particular, the Employer reserves the right, in the future, to offer to convert compensation claims into eligibility for company pension payments only to the extent required by the law. The Employer further reserves the right to present potential offers for future calendar years with amended DC Contractual Terms and Conditions; to the extent to which the Employer is complying with a statutory requirement by presenting such offers, it is doing so only within the limits specified by the relevant statutory provision.

- 4.4 The application to receive Deferred Compensation and, thus, to enter into a Compensation Agreement must be submitted by the Employee online via Self-Service or using the form provided by the Employer, indicating the desired amount of the compensation to be deferred. The agreement is concluded in text format on the myServices portal and is, therefore, legally effective. The agreement can be saved to a data storage medium or printed out immediately after its conclusion. In order to comply with formal tax requirements, the content of the agreement concluded is confirmed again by the Employer by means of a declaration signed by hand or provided with a qualified electronic signature.
- 4.5 The amount indicated in Section 2 of the Compensation Agreement for the deferral of base salary is the amount for the entire calendar year. The base salary will then be reduced in equal monthly installments by one-twelfth of the indicated amount. If employment ends before the end of the calendar year, the term of the deferred compensation contribution will also be reduced. In the case described in Sentence 3, the deferral period ends with the departure of the Employee from the Employer, and the deferred amount indicated in Section 2 of the Compensation Agreement shall be reduced proportionally. For the duration of periods in which the Employee receives no salary and no salary replacement benefits from the Employer (e.g. after the expiration of the period of continued payment of salary during illness or parental leave), the amount indicated in Section 2 of the Compensation Agreement for the deferral of base salary will also be reduced proportionally, and compensation will be deferred in a commensurately reduced amount.
- 4.6 The framework for the deferral of base salary stipulates that deferments may only be made in 300-euro increments. This framework further stipulates that the minimum amount that can be deferred is 1,500 euros per calendar year; the individual maximum amount that can be deferred is 30% of the Employee's base salary. Applications that do not comply with these requirements will be rejected by the Employer.

For deferral of STI payments, the Employee can select a percentage of the STI payment between 5% and 100%, which must be indicated in the request for deferral of the STI payment. Requests for deferral of STI payments that indicate a fixed amount instead of a percentage, or a percentage of less than 5%, will be rejected by the Employer.

Any remaining balance of the Company Bonus shall be paid out together with the current salary in April of the calendar year, unless a further agreement has been entered



into to convert portions of the Company Bonus, for example, into salary credit in the Employee's "BayZeit" account. Any remaining balance of a TPA payment shall be paid out in accordance with the TPA regulations, unless a further agreement has been entered into to convert portions of the TPA payment, for example, into salary credit in the Employee's "BayZeit" long-term account. In the case of further conversion agreements, only the remaining amount, if any, after taking into account all conversions from the Company Bonus or the TPA payment, will be paid out. The amount of the balance will be indicated in the relevant pay statement. The execution of an agreement on the deferral of base salary or the deferral of STI payments (Company Bonus/TPA payments) shall not affect the validity of any existing agreement on the deferral of any other salary component. As soon as the amount of the Employee's Company Bonus has been determined, the framework for the pension commitment stipulates that the Employee shall receive written confirmation from the Employer of the pension contribution made.

- 4.7 If the salary deferred in the calendar year is below the contribution ceiling for the pension insurance plan, and if the amount deferred exceeds 4% of the contribution ceiling, the amount by which it exceeds 4% up to the contribution ceiling shall be subject to social security contributions. If, as a result of participation in the deferred compensation model, your annual salary in the calendar year falls below the threshold that allows you to purchase private health insurance, you will be required to enroll in the statutory health insurance program.
- 4.8 As a result of deferral of compensation, the amount of the Employee's salary which is contributed to the statutory pension, health care, unemployment or long-term care insurance may be reduced and, as a consequence, later benefits under these social insurance systems may be correspondingly lower. Any such reductions shall create no obligations on the part of the Employer. Nor shall any changes in the requirements of tax and social security laws that have the effect of increasing the Employee's taxes or contributions create any obligations on the part of the Employer.

5. General benefit requirements

- 5.1 Beginning not earlier than the period starting the day after submission of the application, company pensions will be paid only on request in monthly installments at the end of the month. Notwithstanding the above, retroactive disability pensions shall be paid for a period not longer than the period for which a retroactive disability pension is paid on the basis of a decision by an insurer under the German statutory pension insurance system.
- 5.2 The payment of company pensions, or payment in a lump sum or installments as stipulated in Section 10 of the DC Contractual Terms and Conditions, is predicated on the termination of employment or the Employee's temporary retirement.
- 5.3 There is no waiting period.
- 5.4 All pension benefits end at the end of the month in which one of the eligibility requirements is no longer met.

6. Special benefit requirements

6.1 Retirement pension benefits.

6.1.1 Employees are entitled to a retirement pension upon reaching the age of 67.

6.1.2 Employees are entitled to an early retirement pension on request upon reaching the age of 62.

6.1.3 In the case of early retirement between the Employee's 62nd and 67th birthdays, the start of pension benefit payments can be selected under this direct commitment by means of a one-time irrevocable decision.

6.1.4 The requirements for the alternative lump-sum payment and installment payments are set forth in Section 10 of the DC Contractual Terms and Conditions.

6.2 Disability benefits.

6.2.1 To receive a disability pension, the Employee must be partially or totally disabled as defined by the German statutory pension insurance system and must present proof of disability to the Employer. Acceptable proof of disability is the presentation of the corresponding decision of an insurer under the German statutory pension insurance system, the presentation of a corresponding decision of an organization comparable to an insurer under the German statutory pension insurance system (e.g., a professional or occupational insurance system) or a corresponding opinion by a physician designated by the Employer.

6.2.2 A disability pension shall be granted only if the Employee has not yet reached the age of 62 when the disability begins. A disability pension shall not be paid if the Employee has intentionally caused the disability, or if the disability was already present at the start of his or her employment with the Employer.

6.2.3 The requirements of Section 5.2 can be waived if the requirements for full disability, as defined in the requirements set by the German statutory pension insurance system, are met by the decision, with retroactive effect, of an insurer under the German statutory pension insurance system, although only for a period not longer than the period for which a retroactive disability pension is approved by the decision. A corresponding application must be submitted as well as the Employer's consent. For the period after the retroactive reference period, the Employee is eligible only if and for as long as the requirements for the granting of a disability pension are satisfied.

6.2.4 A disability pension is granted only for the duration of the disability.

6.2.5 If the disability persists through to the Employee's 67th birthday, the disability pension shall be paid, from that point forward, in the same amount as the retirement pension.

6.3 Survivors' benefits.

- 6.3.1 A survivors' pension shall be paid after the death of the Employee in the form of a spouse's pension, a registered life-partner's pension or an orphan's pension.
- 6.3.2 Spouses and registered life-partners are not eligible for survivors' pensions if the marriage/registered life-partnership was entered into after the date the Employee becomes eligible for a "retirement pension," "early retirement pension" or "disability pension," or if it has not existed for at least one year.
- 6.3.3 The Employee can opt out of the survivors' pension in favor of a higher retirement or disability pension. The decision to opt out must be made no later than the date at which company pension benefits are applied for.
- 6.3.4 After the death of the Employee, the orphan's pension shall be paid to the Employee's natural children or children adopted before the insured event.
- 6.3.5 The orphan's pension shall cease at the end of the month in which the orphan reaches the age of 18. Contrary to the above ruling, the orphan's pension is payable to children up to the age of 25 at the latest, providing they are still in full-time education or vocational training or are unable to earn their living as a result of physical or mental disability.

7. Amount of the company pension/Employee contribution

- 7.1 The assessment basis for the company pension is the individual employee contribution (gross) agreed upon under the terms of an individual contract between the Employer and Employee, as stipulated in the Compensation Agreement for the calendar year or for the STI deferment.
- 7.2 The amount of the company pension results from the pension entitlements acquired for the calendar year. This amount is calculated by multiplying the employee contribution by the defined annuity rate for the employee's current age as shown in the table in Annex 1 to the DC Contractual Terms and Conditions. The pension entitlements are also increased by the amounts Rheinische Pensionskasse VVaG would pay in the form of surplus sharing if the corresponding employee contribution, stipulated in Part 2 of the General Insurance Terms and Conditions (Tariff 4) of Rheinische Pensionskasse VVaG, had been made in the form of an insurance contribution.
- 7.3 If the Employee retires before the age of 67, the pension entitlement accrued to the date of early retirement shall be reduced by applying actuarial principles and the discount factor shown in the table in Annex 3 to the DC Contractual Terms and Conditions for each month of retirement prior to the Employee's 67th birthday. Sentence 1 applies for both retirement pension payments as well as for the lump-sum retirement benefit. The lower retirement pension after the application of the reductions described in Sentence 1 applies for the entire period of pension eligibility.
- 7.4 If the Employee opts out of payment of survivors' benefits before payment of the



retirement or disability pension starts, the company pension payable from the date of retirement shall be increased by the factor shown in the table in Annex 1 to the DC Contractual Terms and Conditions. The higher retirement benefit after the application of the reductions described in Sentence 1 applies for the entire period of pension eligibility.

- 7.5 The amount of the lump-sum payment or the installments shall be determined as stipulated in Section 10 of the DC Contractual Terms and Conditions.
- 7.6 No discount will be taken on the disability pension. The amount of the disability pension equals the entitlement earned up to the date the Employee becomes eligible for the disability pension and is calculated as stipulated in Sections 7.1, 7.2 and 7.4 of the DC Contractual Terms and Conditions.
- 7.7 The survivors' pension for spouses and registered life-partners is 60% of the pension to which the Employee would have been entitled at the time of death.

If the marriage or registered life-partnership was concluded after the Employee reaches the age of 55 or less than ten years before the Employee becomes eligible for a disability pension, if the marriage has produced no children and the surviving spouse or registered life partner is more than fifteen years younger than the Employee, the pension payable to the spouse or registered life partner shall be reduced by 5% for every year or portion thereof of the age difference exceeding fifteen years.

The maximum reduction is 50% of the pension payable to your spouse/life partner. This reduction shall be reduced by 5% of the full pension calculated for the spouse/life partner for every further year once the marriage/life partnership has lasted for more than five years. The survivors' pension payable to a spouse or registered life partner shall cease to be paid at the end of the month in which they remarry or enter into a new registered life partnership.

The pension for a dependent child with one living parent shall be 12% of the Employee's pension or pension entitlement at the time of death; the pension for children who have no living parents is 50% of that amount. Notwithstanding the previous sentence, the combined pension payable to two dependent children with no living parents shall be 60% of the Employee's pension or pension entitlements, and 75% for three or more dependent children with no living parents, payable in equal amounts, but not less than 12% of the pension for each child with no living parents.

Altogether, the survivors' pensions may not exceed the actual pension to which the Employee would have been entitled at the time of death. If the survivors' pensions would together exceed this amount, they will be reduced proportionately.

8. Vested rights

- 8.1 If employment ends before the Employee becomes eligible for a pension, the pension entitlements shall remain in force in accordance with § 1b Paragraph 5 of the Company

Pensions Act (BetrAVG).

- 8.2 The amount of the Employee's vested pension rights equals the pension entitlements accrued up to the end of the period of employment as stipulated in Section 7.2. plus any surpluses to which the Employee may be entitled.

9. Pension adjustments

- 9.1 Once the Employee qualifies for a company pension, pension payments shall be increased analogous to § 16, Paragraph 3, No. 2 of the German Company Pensions Act (BetrAVG) by the amount of any increases funded by Rheinische Pensionskasse under Section 2 of the General Insurance Terms (Tariff 4) for the Rheinische Pensionskasse VVaG.
- 9.2 If the increase stipulated in Section 9.1 does not guarantee an annual increase of 1%, the amount of the adjustment shall be increased to 1% pursuant to § 16, Paragraph 3, No. 1 of the Company Pensions Act (BetrAVG). If less than a full calendar year has elapsed between the first pension payment and the first adjustment, the first adjustment shall be made on a pro rata basis (pursuant to § 16 Paragraph 3 No. 1 BetrAVG).

10. Lump-sum option/installment payments

- 10.1 Instead of the lifetime retirement pension or early lifetime pension, the Employee has the option of taking a lump-sum payment if the lump-sum payment is requested up to the day that precedes the Employee's 59th birthday. That means this lump-sum option is no longer available for deferred compensation agreed to for the calendar year after the Employee's 59th birthday. The exercise of the lump-sum option stipulated in the preceding sentence is irrevocable.
- 10.2 The lump-sum payment is calculated by multiplying the (hypothetical) amount of the first monthly pension payment the Employee would otherwise have been entitled to, based on the month selected for disbursement of the lump-sum payment, by twelve, and then by the applicable capitalization factor from the table in Annex 2 to the DC Contractual Terms and Conditions.
- 10.3 If the lump-sum option stipulated in Section 10.1 is selected, the Employee can also elect to receive the same amount in a maximum of three equal annual installments instead of in a single payment. In this case, the installments will be paid in January of each year. The final installment must be paid no later than January of the year in which the Employee reaches the age of 67. The framework of the application for benefits from the company retirement pension plan stipulates that the Employee can exercise only once the option of receiving payment in installments.
- 10.4 If the Employee has agreed to receive a lump-sum payment in a maximum of three equal annual installments, the payments not yet disbursed shall increase for each full calendar year for the period between payment of the first installment and the next



installment by the amount of the current yield on German government bonds with the equivalent maturity as of the date of retirement.

- 10.5 If the Employee elects to receive the lump-sum payment stipulated in Section 10.1, he or she cannot opt out of the survivors' pension. If the Employee has already opted out of the survivors' pension at the time of the election of the lump-sum payment option, the act of opting out of the survivors' pension shall be reversed by the selection of the lump-sum payment option. Upon full payment of the lump sum, all claims by the Employee and the Employee's surviving dependents under this pension agreement shall be satisfied.
- 10.6 If disability or death occurs during the period between the election of the lump-sum payment option and the meeting of all eligibility requirements for pension payments, or during the period between the election of the installment payment option and the meeting of all eligibility requirements for pension payments, the entitlement or claim to the lump-sum payment shall be voided and the entitlement or claim to pension payments shall be reinstated. In that case, neither the Employee nor his or her survivors have a claim to payment in a lump sum or installments.
- 10.7 When the lump-sum or installment payment method has been selected, if death occurs after all of the eligibility requirements for a retirement pension have been met and before the payment of the lump sum or one of the installments, the outstanding amount of the lump-sum payment or installment(s) shall be paid out in one total amount.
- 10.8 The payment stipulated in Section 10.7 shall be made to the deceased Employee's eligible surviving spouse or registered life-partner. If there is no survivor as stipulated in Sentence 1 at the time of death, the payment shall be made in equal portions to the eligible children under the DC Contractual Terms and Conditions. If there are no survivors as stipulated in Sentence 1 or Sentence 2, the payment shall be made to the deceased Employee's heirs. Payment to the heirs requires presentation of a certificate of inheritance.

11. Assignment of pledging

- 11.1 The Employer shall deem to be null and void any assignment or pledging of claims to a pension commitment under the DC Contractual Terms and Conditions. The above provision shall not apply to assignments of current payments made on the basis of a contractual pension equalization. The Employer must be notified immediately of any assignment by the person entitled to the pension.
- 11.2 No access to or disposition of the amount saved for the retirement pension is permitted before retirement.

12. No impact on other company benefits

- 12.1 Other company pension benefits shall not be affected by this agreement.



- 12.2 Future adjustments to base salary and income-dependent company benefits such as anniversary bonuses or entitlements under the supplementary pension regulations are based on the full amount of the Employee's gross base salary, including any amounts in the form of deferred compensation.
- 12.3 In cases of continued payment of salary during illness or where comparable benefits are received, the amount set aside is not taken into consideration when calculating these payments.
- 12.4 For purposes of pension fund benefits (basic pension), the amount of the deferred compensation shall not be taken into consideration if the salary is below the contribution ceiling. The salary before the deduction of the deferred compensation is the reference amount for contributions to the supplemental pension.

Annex 1: Annuity factors

Annuity table: Guaranteed retirement pension			
(Note: See Annex 3 for the effect of deductions for early retirement starting at age 62)			
Disability pension, 60% survivors' pension (optional)			
Age*	Annual pension entitlement in % of the respective employee contribution	Age at retirement	Premium factor for employees who waive survivors' pension
20	4.77 %	20	1.6188
21	4.73 %	21	1.5665
22	4.69 %	22	1.5216
23	4.66 %	23	1.4836
24	4.62 %	24	1.4520
25	4.58 %	25	1.4263
26	4.54 %	26	1.4057
27	4.47 %	27	1.3973
28	4.44 %	28	1.3843
29	4.40 %	29	1.3737
30	4.36 %	30	1.3650
31	4.33 %	31	1.3577
32	4.30 %	32	1.3513
33	4.26 %	33	1.3455
34	4.19 %	34	1.3480
35	4.16 %	35	1.3423
36	4.13 %	36	1.3364
37	4.10 %	37	1.3303
38	4.07 %	38	1.3238
39	4.04 %	39	1.3169
40	4.01 %	40	1.3095
41	3.95 %	41	1.3102
42	3.92 %	42	1.3017
43	3.89 %	43	1.2925
44	3.87 %	44	1.2827
45	3.84 %	45	1.2722
46	3.81 %	46	1.2613
47	3.79 %	47	1.2498
48	3.76 %	48	1.2381
49	3.74 %	49	1.2260
50	3.71 %	50	1.2138
51	3.69 %	51	1.2015
5.2	3.67 %	5.2	1.1892
53	3.64 %	53	1.1770
54	3.62 %	54	1.1650
55	3.60 %	55	1.1531
56	3.59 %	56	1.1415
57	3.57 %	57	1.1314
58	3.56 %	58	1.1228
59	3.54 %	59	1.1158
60	3.53 %	60	1.1104
61	3.52 %	61	1.1064
62	3.51 %	62	1.1027
63	3.48 %	63	1.1053
64	3.45 %	64	1.1082
65	3.41 %	65	1.1114
66	3.38 %	66	1.1149
67	3.35 %	67	1.1185

* Age is the difference between the calendar year of the employee contribution and the year the Employee was born.



Annex 3: Actuarial discount factors

Actuarial discount factors for early retirement at or after the age of 62 (up to the age of 66 years and 11 months)					
Age *		Discount factor	Age *		Discount factor
years	Months		Years	Months	
62	0	16.38 %	64	6	9.05 %
	1	16.15 %		7	8.79 %
	2	15.92 %		8	8.52 %
	3	15.69 %		9	8.26 %
	4	15.45 %		10	8.00 %
	5	15.22 %		11	7.73 %
	6	14.99 %	65	0	7.47 %
	7	14.76 %		1	7.19 %
	8	14.53 %		2	6.91 %
	9	14.30 %		3	6.63 %
	10	14.06 %		4	6.35 %
	11	13.83 %		5	6.07 %
63	0	13.60 %	6	5.79 %	
	1	13.35 %	7	5.51 %	
	2	13.11 %	8	5.23 %	
	3	12.86 %	9	4.95 %	
	4	12.61 %	10	4.67 %	
	5	12.36 %	11	4.39 %	
	6	12.12 %	66	0	4.11 %
	7	11.87 %		1	3.77 %
	8	11.62 %		2	3.43 %
	9	11.37 %		3	3.08 %
	10	11.13 %		4	2.74 %
	11	10.88 %		5	2.40 %
64	0	10.63 %	6	2.06 %	
	1	10.37 %	7	1.71 %	
	2	10.10 %	8	1.37 %	
	3	9.84 %	9	1.03 %	
	4	9.58 %	10	0.69 %	
	5	9.31 %	11	0.34 %	

* Age is Employee's age in years and months when the retirement pension or early retirement pension first becomes payable.



Annex 4: Sample pension commitment

Pension commitment

<Company>Bayer AG grants you a legal claim to lifelong company pension benefits. For calendar year 2022, <Company> shall make available a pension contribution in the scope stipulated in the Compensation Agreement, which shall be converted into equivalent benefits of the company retirement pension plan, the requirements, scope and granting of which are governed by the 2022 DC Contractual Terms and Conditions, and which shall be paid to you or your eligible survivors only after the Employee retires. The 2022 DC Contractual Terms and Conditions govern the pension commitment and are incorporated by reference.

When paid out, these benefits shall be subject to tax and social security contributions, whether they are paid out in the form of a lump sum, installments or pension payments.

City, Date

<Company>

I hereby agree to the above arrangements. I have read and understood the 2022 DC Contractual Terms and Conditions.

City, Date

Employee



Publisher:
BAYER AG
HR Germany

Rev: July 2021