

# CORPORATE GOVERNANCE

## **Transparent governance**

Through our corporate governance standards, we are seeking to strengthen the trust of investors, customers, employees and the public in LANXESS.

## **Binding principles**

The LANXESS Code of Conduct provides employees worldwide with guidance on compliance.

## **Focus on prevention**

An extensive portfolio of briefings, targeted training and regular risk assessments are aimed at preventing compliance violations.



# Corporate Governance Report

*The Board of Management and Supervisory Board of LANXESS are committed to the principles of transparent and responsible corporate governance and control. They place high value on the standards of good corporate governance with a view to strengthening the trust of investors, customers, employees and the public in LANXESS.*

The Board of Management and Supervisory Board herein report on corporate governance at LANXESS pursuant to Section 3.10 of the German Corporate Governance Code. Further information about corporate governance can be found in the Board of Management's declaration pursuant to Section 289a of the German Commercial Code, which is published together with the Corporate Governance Report on our website at <http://www.lanxess.com/> under Investor Relations/Corporate Governance.

## IMPLEMENTATION OF THE GERMAN CORPORATE GOVERNANCE CODE

As LANXESS is a stock corporation listed on the German stock exchange, corporate governance at the company is aligned with Germany's securities and capital market legislation, regulations pertaining to codetermination and the German Corporate Governance Code. The latter makes recommendations and suggestions concerning corporate governance. There is no obligation to comply with this code. Pursuant to Section 161 of the German Stock Corporation Act, the Board of Management and Supervisory Board of LANXESS make an annual declaration of compliance, in the past and going forward, with the recommendations and suggestions of the German Corporate Governance Code. The declaration of compliance of March 14, 2017, and the previous declarations are published on our website at <http://www.lanxess.com/> under Investor Relations/Corporate Governance. Reasons were given for non-compliance with two of the total 102 recommendations of the German Corporate Governance Code valid when the current declaration of compliance was issued. In addition, two suggestions were not fully implemented.

## OTHER KEY PRINCIPLES OF THE MANAGEMENT PRACTICES APPLIED BY LANXESS

As an international company, LANXESS bears global responsibility for the propriety and sustainability of its conduct. Compliance, meaning the observance of all legal provisions that are binding on the LANXESS Group, ethical principles and regulations defined by the company itself, is therefore a fundamental requirement for all entrepreneurial activities. For this reason, LANXESS has established a company-wide compliance management system (CMS), which is defined in the CMS directive that is applicable throughout the company.

The goal of the CSM is to appropriately and effectively ensure compliance throughout the LANXESS Group, so as to counter unlawful or unethical conduct at the LANXESS Group at an early stage and introduce suitable measures to prevent improprieties. The CMS is supported by the compliance organization, which is made up of the Group Compliance Officer and a network of local compliance officers in the countries in which LANXESS has subsidiaries. The compliance organization is in particular the central point of contact and advisory for all employees on compliance-related issues. The function that includes the global compliance organization reports directly and regularly to the Board of Management.

One of the fundamental elements of the CMS is the compliance culture based on LANXESS's corporate values of respect, ownership, integrity, professionalism and trust. It is shaped by the clear commitment and dedication of the LANXESS Board of Management and the Supervisory Board. All managerial staff at LANXESS have a duty to embody this compliance culture and communicate it to employees.

The goal of the LANXESS Compliance Program, which is part of the CMS, is to prevent individual impropriety, identify misconduct at an early stage and react with appropriate sanctions. The "Code of Conduct – Code for integrity and compliance at LANXESS" is the cornerstone of the Compliance Program. It defines binding principles of conduct and provides employees with information and guidance on compliance. Additional preventive measures include in particular an extensive portfolio of compliance briefings and targeted compliance training. Compliance risk assessments

are performed regularly to identify and evaluate company-specific compliance risk areas, as well as to develop additional measures and processes for reducing compliance risks. The main risk areas identified are assigned to individual group functions as special areas of responsibility for compliance. They are responsible for developing and implementing individual compliance programs that encompass in particular specific Group policies, standard operating procedures and training concepts. The compliance organization supports both the design and implementation phases.

An effective internal control system, appropriate monitoring activities and preventive compliance audits performed by Internal Auditing and those functions with special compliance responsibilities are designed to ensure observance of the regulations. If there are indications of compliance violations, the Integrity Line offers employees and external third parties many ways to notify the compliance organization – also anonymously if they wish.

LANXESS considers corporate responsibility a prerequisite to being able to operate successfully in the future and create value for all stakeholders. Given this awareness, sustainability is a key success factor that is at the heart of LANXESS's corporate culture and a component of our business strategy. For LANXESS, actively demonstrating corporate responsibility involves knowing and evaluating the impact of our actions – whether positive or negative – and maintaining a dialogue with stakeholders that enables us to satisfy their expectations to the best of our ability. By signing the Responsible Care® Global Charter, we have documented our commitment to the visions and ethical principles of the Responsible Care® initiative launched by the International Council of Chemical Associations (ICCA). Our corporate directives ensure that the principles of the charter are integrated into our management principles and corporate strategy. As a signatory to the U.N. Global Compact, LANXESS also recognizes in its directives the principles set forth by the world's largest and most important initiative for responsible corporate governance. An overview of the implementation of corporate responsibility at LANXESS can be downloaded from the Corporate Responsibility section of our website at <http://www.lanxess.com/>.

## CORPORATE GOVERNANCE STRUCTURE

LANXESS AG is a company established under the laws of Germany. One of the fundamental principles of German stock corporation law is the two-tier management system with the governing bodies of management board and supervisory board. This system is characterized by a clear separation between the management board as the body that manages a company and the supervisory board as the body that advises and oversees management. Concurrent membership on both boards is strictly prohibited. The management board and the supervisory board work closely together in a relationship of mutual trust for the benefit of the company.

### Board of Management

The Board of Management of LANXESS AG currently comprises four members: Matthias Zachert (Chairman), Dr. Hubert Fink, Michael Pontzen and Dr. Rainier van Roessel. Information about the members of the Board of Management is available on our website at <http://www.lanxess.com/> under Investor Relations/Corporate Governance/Board of Management.

The Board of Management is appointed to manage and represent the company. It is responsible for conducting business in the company's interests with the goal of creating sustainable value. The principal tasks of the Board of Management include defining the company's goals and strategic alignment, managing and overseeing the operating units, setting human resources policy, arranging the company's financing, and establishing an effective risk management system. The Board of Management has a duty to ensure compliance with legislation, regulatory requirements and the company's internal directives. It is also responsible for preparing the quarterly and half-year financial statements, the financial statements of LANXESS AG, the consolidated financial statements of the LANXESS Group and the management report for LANXESS AG and the LANXESS Group.

The Chairman coordinates the work of the Board of Management. As a rule, Board of Management decisions are adopted with a simple majority. In the event of a tie, the Chairman has the casting vote. Resolutions of the Board of Management are generally passed at regularly held meetings. The rules of procedure for the Board of Management that are enacted by the Supervisory Board contain further regulations concerning the form of cooperation within the Board of Management, the allocation of duties and the matters requiring resolution by the full Board of Management. In deciding the composition of the Board of Management, the Supervisory Board gives consideration to professional suitability, leadership qualities and diversity. It has defined an age limit for members of the Board of Management.

By way of implementing the law on the equal representation of women and men in management positions in the private and public sectors, which came into force on May 1, 2015, the Supervisory Board resolved to maintain the status quo with a target for the proportion of women on the Board of Management of

LANXESS AG of 0% through June 30, 2017, in light of the fact that the appointments and service contracts of the members of the Board of Management serving at the time the resolution was taken are valid beyond June 30, 2017. In the future, however, the Supervisory Board will seek to appoint women with the appropriate professional qualifications and personal skills as members of the Board of Management.

### Supervisory Board

The Supervisory Board of LANXESS AG is composed of twelve members, with equal numbers of stockholder representatives and employee representatives, in accordance with the provisions of the German Codetermination Act of 1976. The stockholder representatives are elected by the Annual Stockholders Meeting, whereas the employee representatives are elected in accordance with the provisions of the Codetermination Act and its electoral regulations. Supervisory Board members normally serve for a five-year term.

Manuela Strauch, Werner Czaplik, Dr. Hans-Dieter Gerriets, Thomas Meiers, Ralf Sikorski and Iffraim Tairi serve as the employee representatives on the Supervisory Board. Dr. Heike Hanagarth, Dr. Friedrich Janssen, Lawrence A. Rosen, Dr. Rolf Stomberg, Theo H. Walthie and Dr. Matthias L. Wolfgruber serve as the stockholder representatives. The Chairman of the Supervisory Board is Dr. Rolf Stomberg. The Vice Chairman is Ralf Sikorski. Information about the members of the Supervisory Board is available on our website at <http://www.lanxess.com/> under Investor Relations/Corporate Governance/Supervisory Board.

The Supervisory Board's role is to advise the Board of Management in its management of the company and to monitor its conduct of the business. The Supervisory Board discusses business performance, planning and strategy at regular intervals. Its responsibilities also include appointing the members of the Board of Management as well as reviewing the financial statements of LANXESS AG and the consolidated financial statements of the LANXESS Group. Moreover, it resolves on the Board of Management's proposal for the appropriation of the balance sheet profit and on the Supervisory Board's report to the Annual Stockholders' Meeting. The Supervisory Board reaches its decisions with a majority of the votes cast unless a different majority is stipulated by law. In the event of a tie, the Chairman of the Supervisory Board has two votes in a second ballot on the resolution, even if this also results in a tie. The German Codetermination Act contains special requirements concerning resolutions. The Chairman of the Supervisory Board coordinates the work in the Supervisory Board, chairs its meetings and represents the concerns of the body externally. Supervisory Board resolutions are usually adopted at regularly held meetings.

The Supervisory Board has issued its own rules of procedure, which, in addition to defining the tasks and responsibilities of the Supervisory Board and the personal qualifications of its members, establishes the processes for convening, preparing and chairing meetings as well as the procedures for voting.

The Board of Management reports to the Supervisory Board on a timely and comprehensive basis about the progress of business and the situation of the Group, including potential risks and relevant issues relating to corporate planning. The Supervisory Board has laid down the Board of Managements notification and reporting requirements in detail in its rules of procedure. The Chairman of the Board of Management regularly exchanges information with the Chairman of the Supervisory Board in order to discuss matters of strategy, planning, business performance, risks, risk management and compliance. Certain transactions and measures of major or long-term importance require the Supervisory Boards approval. Measures requiring approval include, but are not limited to: adoption of the corporate planning; the acquisition, sale or encumbrance of real property, shareholdings or other assets; borrowings and certain other types of financial transactions. Thresholds have been set for some of these transactions.

The Report of the Supervisory Board details the Supervisory Board's work.

### Goals for the composition of the Supervisory Board

Section 5.4.1 of the German Corporate Governance Code states that the concrete objectives of the Supervisory Board regarding its composition and the status of the implementation of these objectives are to be published in the Corporate Governance Report.

The members of the Supervisory Board of LANXESS AG are expected to possess the necessary expertise, skills and professional experience to perform their duties. The members of the Supervisory Board autonomously undertake the necessary training required for their tasks and are supported in their efforts by the company. The Supervisory Board should be composed in such a way to ensure that the Board of Management receives qualified supervision by and advice from the Supervisory Board. In making nominations, the Supervisory Board applies only legally permissible and fair selection criteria, acts in the company's best interests, and gives consideration to the nominated candidates' personality, integrity, commitment, professionalism and independence. The Supervisory Board should collectively possess all the knowledge and experience that is material to LANXESS's business activities.

The Supervisory Board of LANXESS AG should ensure the provision of impartial advice and supervision to the Board of Management. All current stockholder representatives on the Supervisory Board are independent. The Supervisory Board also assumes the independence of the employee representatives on the Supervisory Board and that their ability to act independently is not affected by their status as employees of the company or members of labor unions. No member of the Supervisory Board has a personal or business relationship with the company, its executive bodies, a controlling shareholder or any enterprise affiliated with a controlling shareholder that may cause a material and not merely temporary conflict of interest. No former member

of the Board of Management of LANXESS AG is a member of the Supervisory Board. The Supervisory Board also aims for all future members of the Supervisory Board to be independent within the meaning of Section 5.4.2 of the German Corporate Governance Code and free of conflicts of interest.

The Supervisory Board has now defined an age limit for its members which is contained in the rules of procedure for the Supervisory Board. Supervisory Board members shall not continue to serve after the end of the Stockholders' Meeting following their 80th birthday. This also takes into account the maximum length of membership of the Supervisory Board of generally not more than three full terms of office (15 years) that has been specified by the Supervisory Board.

In general, the Supervisory Board should be guided by the principles of diversity in its composition. On the basis of their various personal and professional backgrounds, the members of the Supervisory Board contribute a broad spectrum of experience and skills. The global reach of LANXESS AG has been reflected in the composition of the Supervisory Board thus far and will remain a factor in selecting candidates to be proposed to the Annual Stockholders' Meeting for election to the Supervisory Board. In many cases, the experience and skills of the members of the Supervisory Board have been acquired while working abroad for a long period or in an international field. Three members of the Supervisory Board are not German citizens. The members of the Supervisory Board have professional knowledge of the chemical industry and other sectors that are important for the company's business.

Diversity applies equally to gender. In accordance with the law on the equal representation of women and men in management positions in the private and public sectors, codetermined stock corporations like LANXESS AG are required to appoint at least 30% women and 30% men when refilling Supervisory Board positions that become vacant from January 1, 2016. Existing appointments – including those of substitute members – can run until they end regularly. Three of the twelve members currently serving on the LANXESS AG Supervisory Board are women, which represents a proportion of around 16%. Future new appointments will be made in accordance with the legal stipulations.

### **Composition and work of the Supervisory Board committees**

The Supervisory Board has a Presidial Committee, an Audit Committee, a Committee pursuant to Section 27, Paragraph 3 of the German Codetermination Act and a Nominations Committee formed from among its members.

The Presidial Committee discusses key issues and prepares the meetings and resolutions of the Supervisory Board. It makes decisions on transactions requiring approval that are already included in the company's annual planning. The Presidial Committee may also resolve on the exercise of participation rights pursuant to Section 32 of the German Codetermination Act and on transactions requiring approval that cannot be deferred. It consults

regularly about long-term succession planning for the Board of Management. Furthermore, the Committee also prepares the personnel decisions to be made by the Supervisory Board and resolutions of the full Supervisory Board regarding the compensation of the members of the Board of Management. In place of the full Supervisory Board, the Presidial Committee resolves on the conclusion and amendment of employment contracts with the members of the Board of Management and all other contractual matters not pertaining to compensation. The members of the Presidial Committee are Dr. Stomberg (Chairman), Ms. Strauch, Mr. Sikorski, Mr. Tairi, Mr. Walthie and Dr. Wolfgruber.

The Audit Committee supports the Supervisory Board in overseeing the conduct of the business and deals with matters relating to the supervision of accounting, the effectiveness of the internal control system, the risk management system and the internal auditing system, as well as auditing, including the independence of the auditor and the work additionally performed by the auditor, and compliance. It prepares the Supervisory Board's resolutions concerning the annual financial statements of LANXESS AG and the consolidated financial statements of the LANXESS Group and recommends an auditor whom the Supervisory Board then proposes to the Annual Stockholders' Meeting for appointment. The members of the Audit Committee are Dr. Janssen (Chairman), Mr. Czaplík, Dr. Gerriets, Mr. Meiers, Mr. Rosen and Mr. Walthie. Dr. Janssen, the Chairman of the Audit Committee, is an independent financial expert and has specialist knowledge and experience in the field of accounting acquired through his professional activities.

The Committee pursuant to Section 27, Paragraph 3 of the German Codetermination Act performs the tasks described in Section 31, Paragraph 3 of the German Codetermination Act. The members of this committee are Dr. Stomberg (Chairman), Mr. Czaplík, Mr. Sikorski and Dr. Wolfgruber.

The Nominations Committee solely comprises stockholder representatives and proposes candidates for the Supervisory Board to nominate for election as new members of the Supervisory Board by the Annual Stockholders' Meeting. The members of this committee are Dr. Stomberg (Chairman), Mr. Rosen and Dr. Wolfgruber.

Other Supervisory Board committees established for a particular purpose perform the duties assigned to them by Supervisory Board resolution.

The respective committee chairmen report regularly to the Supervisory Board on the work of the committees.

## STOCKHOLDERS AND STOCKHOLDERS' MEETINGS

The stockholders of LANXESS AG exercise their rights at the Annual Stockholders' Meeting, where they can vote on the resolutions submitted. The Annual Stockholders' Meeting resolves on all matters reserved for its decision by law, with binding effect on the stockholders and the company. Each share confers one vote.

The items resolved on by the Annual Stockholders' Meeting include appropriation of the balance sheet profit, ratification of the actions taken by the members of the Board of Management and the Supervisory Board, appointment of the auditors and election of the stockholder representatives to the Supervisory Board. The Annual Stockholders' Meeting also resolves on amendments to the articles of association, measures affecting the company's capital and the approval of intercompany agreements. Each year there is an Annual Stockholders' Meeting at which the Board of Management and Supervisory Board give an account of the last fiscal year. The German Stock Corporation Act requires the convening of an Extraordinary Stockholders' Meeting in certain situations.

All stockholders who register in time and prove their eligibility to attend the Annual Stockholders' Meeting and exercise their voting rights shall be allowed to participate in the Annual Stockholders' Meeting. Stockholders may exercise their voting rights at the Annual Stockholders' Meeting in person, through a proxy of their own choosing or through a company-nominated proxy who acts according to their instructions.

## COMPENSATION REPORT

The compensation report, which describes the compensation system and the amount of compensation paid to the members of the Board of Management and Supervisory Board for their service in fiscal 2016, is part of the combined management report for LANXESS AG and the LANXESS Group.

## REPORTABLE SECURITIES TRANSACTIONS

Members of the Board of Management and Supervisory Board and persons closely related to them are required to disclose transactions in shares or debt securities of LANXESS AG or associated financial instruments if the total volume of such transactions in any given calendar year equals or exceeds €5,000. Reportable securities transactions are published on the LANXESS website.

The total number of shares of LANXESS AG held by members of the Board of Management and Supervisory Board as of December 31, 2016, was less than 1% of all shares issued by the company.

## OFFICES HELD BY BOARD OF MANAGEMENT MEMBERS

Offices held by serving Board of Management members (as of December 31, 2016)

Member of the Board of Management	External offices	Offices within the LANXESS Group
<b>Matthias Zachert</b> Chairman of the Board of Management	<ul style="list-style-type: none"> <li>Member of the Presidium of the German Chemical Industry Association (VCI)</li> <li>Member of the Asia-Pacific Committee of German Business (APA)</li> <li>Member of the Presidium of "stiftung neue verantwortung e.V."</li> </ul>	<ul style="list-style-type: none"> <li>Chairman of the Executive Board of LANXESS Deutschland GmbH</li> <li>Chairman of the Shareholders' Committee of ARLANXEO Holding B.V.</li> </ul>
<b>Dr. Hubert Fink</b> Member of the Board of Management		<ul style="list-style-type: none"> <li>Member of the Executive Board of LANXESS Deutschland GmbH</li> <li>Chairman of the Supervisory Board of Saltigo GmbH</li> </ul>
<b>Michael Pontzen</b> Chief Financial Officer	<ul style="list-style-type: none"> <li>Member of the Board of Directors of Deutsches Aktieninstitut (DAI)</li> <li>Member of Gesellschaft für Finanzwirtschaft in der Unternehmensführung e.V. (GEFIU)</li> </ul>	<ul style="list-style-type: none"> <li>Member of the Executive Board of LANXESS Deutschland GmbH</li> <li>Member of the Board of Directors of LANXESS Corp.</li> <li>Member of the Shareholders' Committee of ARLANXEO Holding B.V.</li> </ul>
<b>Dr. Rainier van Roessel</b> Member of the Board of Management and Labor Relations Director	<ul style="list-style-type: none"> <li>Member of the Supervisory Board of CURRENTA Geschäftsführungs-GmbH, Leverkusen</li> <li>Member of the Board of the German Chemical Industry Association (VCI) in North Rhine-Westphalia</li> <li>Chairman of the Trade Policy Committee of the German Chemical Industry Association (VCI)</li> <li>Member of the German Committee on Eastern European Economic Relations</li> <li>Member of the 1 b Experience-Exchange Group of the German Association for Personnel Management (DGFP)</li> <li>Member of the Board of the German Chemical Industry Federation (BAVC)</li> </ul>	<ul style="list-style-type: none"> <li>Member of the Executive Board of LANXESS Deutschland GmbH</li> <li>Chairman of the Board of Directors of LANXESS S.A. de C.V.</li> <li>Executive member of the Board of Administration of LANXESS N.V.</li> <li>Chairman of the Board of Directors of LANXESS Hong Kong Ltd.</li> <li>Chairman of the Board of Directors of LANXESS Corp.</li> <li>Member of the Board of Directors of LANXESS Chemical (China) Co. Ltd.</li> <li>Chairman of the Board of Directors of LANXESS India Private Ltd.</li> <li>Chairman of the Board of Directors of LANXESS K.K.</li> <li>Chairman of the Board of Directors of LANXESS Pte. Ltd.</li> <li>Chairman of the Board of Directors of LANXESS Thai Co., Ltd.</li> </ul>

## LANXESS AG SUPERVISORY BOARD

**Serving members** (as of December 31, 2016)

### Dr. Rolf Stomberg (Chairman)

- Chairman of the Supervisory Board of LANXESS AG
- Former Chief Executive of the Shipping, Refining and Marketing Division of The British Petroleum Co. p.l.c., London, U.K.
- Former member of the Board of Directors of The British Petroleum Co. p.l.c., London, U.K.

**Further offices:**

- LANXESS Deutschland GmbH, Cologne\* (Chairman)
- Biesterfeld AG, Hamburg\*
- HOYER GmbH, Hamburg
- KEMNA Bau Andrae GmbH & Co. KG, Pinneberg

### Werner Czaplík

- Chairman of the LANXESS Central Works Council and of the LANXESS Group Works Council
- Member of the LANXESS Works Council at the Leverkusen site

**Further offices:**

- LANXESS Deutschland GmbH, Cologne\*

### Dr. Hans-Dieter Gerriets

- Chairman of the LANXESS Group Managerial Employees' Committee and Chairman of the LANXESS Managerial Employees' Committee; manager of a production facility in the Advanced Industrial Intermediates business unit of LANXESS Deutschland GmbH

**Further offices:**

- LANXESS Deutschland GmbH, Cologne\*

### Dr. Heike Hanagarth

- Management consultant
- Former member of the Board of Management of Deutsche Bahn AG, Berlin

**Further offices:**

- LANXESS Deutschland GmbH, Cologne\*
- aichele GROUP GmbH & Co. KG, Bretten (Advisory Board)

### Dr. Friedrich Janssen

- Former member of the Board of Management of E.ON Ruhrgas AG, Essen

**Further offices:**

- LANXESS Deutschland GmbH, Cologne\*
- National-Bank AG, Essen\*
- Hoberg & Driesch GmbH, Düsseldorf (Chairman)

### Thomas Meiers

- District Secretary of the German Mining, Chemical and Energy Industrial Union, Cologne

**Further offices:**

- LANXESS Deutschland GmbH, Cologne\*
- INEOS Deutschland Holding GmbH, Cologne\*
- INEOS Köln GmbH, Cologne\*

**Serving members** (as of December 31, 2016)**Lawrence A. Rosen**

- Member of the Board of Management of Deutsche Post AG, Bonn

**Further offices:**

- LANXESS Deutschland GmbH, Cologne\*
- Qiagen N.V., Venlo, Netherlands

**Ralf Sikorski**

- Member of the Executive Committee of the German Mining, Chemical and Energy Industrial Union, Hannover

**Further offices:**

- LANXESS Deutschland GmbH, Cologne\* (Vice Chairman)
- RAG AG, Herne\*
- RAG Deutsche Steinkohle AG, Herne\*
- RWE AG, Essen\*
- RWE Power AG, Cologne and Essen\* (Vice Chairman)
- RWE Generation AG, Essen\*
- KSBG – Kommunale Beteiligungsgesellschaft GmbH & Co. KG, Essen\* (Vice Chairman)
- KSBG – Kommunale Verwaltungsgesellschaft GmbH, Essen\* (Vice Chairman)

**Manuela Strauch**

- Chairwoman of the LANXESS Works Council at the Uerdingen site
- Member of the LANXESS Central Works Council

**Further offices:**

- LANXESS Deutschland GmbH, Cologne\*

**Iffraim Tairi**

- Chairman of the LANXESS Works Council at the Dormagen site
- Member of the LANXESS Central Works Council

**Further offices:**

- LANXESS Deutschland GmbH, Cologne\*
- ARLANXEO Deutschland GmbH, Dormagen\*

**Theo H. Walthie**

- Self-employed consultant
- Former Global Business Group President for the Hydrocarbons & Energy Business of the Dow Chemical Company

**Further offices:**

- LANXESS Deutschland GmbH, Cologne\*
- NBE Therapeutics AG, Basle, Switzerland (President of the Board of Administration)

**Dr. Matthias L. Wolfgruber**

- Self-employed consultant
- Former Chairman of the Management Board of ALTANA AG

**Further offices:**

- LANXESS Deutschland GmbH, Cologne\*
- ALTANA AG, Wesel\*
- Grillo Werke AG, Duisburg\*
- ARDEX GmbH, Witten (Chairman of the Advisory Committee)
- Cabot Corporation, Boston, Massachusetts, United States

\* Statutory supervisory boards

The information about offices held refers to memberships of other supervisory boards and comparable supervisory bodies of companies in Germany and abroad (as of December 31, 2016).