

**MERCK Kommanditgesellschaft auf Aktien**

**Darmstadt**

**Germany**

**- ISIN DE 000 659 990 5 -**

**- Securities Identification No. 659 990 -**

The shareholders of our company are hereby invited to attend the

**Annual General Meeting**

**on Friday, April 26, 2024, at 10:00 a.m. CEST.**

The 2024 Annual General Meeting of MERCK Kommanditgesellschaft  
auf Aktien, Darmstadt, Germany,

**will be held as a virtual Annual General Meeting without the physical presence  
of shareholders or their proxies**

(with the exception of the proxies appointed by the company).

The entire Annual General Meeting will be webcast live in audio and video format via the internet. The voting rights of the shareholders and their proxies are exercised exclusively by way of postal ballot or by granting authorization to the proxies appointed by the company. The location of the Annual General Meeting within the meaning of the German Stock Corporation Act ("Aktiengesetz" hereinafter also referred to as "AktG") is Frankfurter Strasse 250, 64293 Darmstadt, Germany.

The physical presence of the shareholders and their proxies (except for the proxies appointed by the company) at the location of the Annual General Meeting is excluded. For more details, please see the section entitled "Further information and notes" at the end of the convening notice, following the agenda.

## **Overview of the agenda**

1. Presentation of the annual financial statements approved by the Supervisory Board, as well as the consolidated financial statements approved by the Supervisory Board and the combined management report (including the explanatory report on the information in accordance with sections 289a, 315a of the German Commercial Code (HGB)) for fiscal 2023 and the Report of the Supervisory Board.
2. Resolution on the adoption of the annual financial statements for fiscal 2023
3. Resolution authorizing the appropriation of the net retained profit for fiscal 2023
4. Resolution on the approval of the actions of the Executive Board for fiscal 2023
5. Resolution on the approval of the actions of the Supervisory Board for fiscal 2023
6. Resolution on the appointment of the auditor and group auditor for fiscal 2024 and the auditor for the review of the condensed financial statements and the interim management report of the group as of June 30, 2024
7. Resolution on the approval of the 2023 Compensation Report
8. Supervisory Board elections
9. Resolution on the compensation of the Supervisory Board, including the compensation system and corresponding amendment of the Articles of Association
10. Resolution on the amendment to the Articles of Association in connection with the German Financing for the Future Act ("Zukunftsfinanzierungsgesetz")

# Agenda

**1. Presentation of the annual financial statements approved by the Supervisory Board, as well as the consolidated financial statements approved by the Supervisory Board and the combined management report (including the explanatory report on the information in accordance with sections 289a, 315a of the German Commercial Code (HGB)) for fiscal 2023 and the Report of the Supervisory Board.**

The Supervisory Board has approved the annual financial statements and the consolidated financial statements, which were prepared by the Executive Board in accordance with section 171 AktG. In accordance with section 286 (1) AktG, Article 29 (3) of the Articles of Association, the annual financial statements are to be adopted by the Annual General Meeting (item 2 of the agenda). The aforementioned documents will be available on the company's website as of the date on which the Annual General Meeting is convened (for more information, see "Information and Documents for the Annual General Meeting; Company Website", which is included at the end of the convening notice under "Supplementary Information"). No resolution is required for item 1 of the agenda.

**2. Resolution on the adoption of the annual financial statements for fiscal 2023**

The Executive Board and the Supervisory Board propose that the presented annual financial statements of the company for the year ended December 31, 2023, be approved.

**3. Resolution authorizing the appropriation of the net retained profit for fiscal 2023**

The Executive Board and the Supervisory Board propose that the share of the net retained profit of the company attributable to the shareholders amounting to € 318,714,622.70 be appropriated as follows:

- a) Payment of a dividend of € 2.20 per no-par value share of the dividend-bearing share capital as of the date of this Annual General Meeting, being € 284,332,954.40 in total.
- b) Carryforward of the remaining amount of € 34,381,668.30 to new account.

Dividends are payable on the third business day after the Annual General Meeting passing the resolution on the dividend, i.e. May 2, 2024.

**4. Resolution on the approval of the actions of the Executive Board for fiscal 2023**

The Executive Board and the Supervisory Board propose that the actions of the members of the Executive Board in office in fiscal 2023 be approved for fiscal 2023.

## **5. Resolution on the approval of the actions of the Supervisory Board for fiscal 2023**

The Executive Board and the Supervisory Board propose that the actions of the members of the Executive Board in office in fiscal 2023 be approved for their activities in fiscal 2023.

## **6. Resolution on the appointment of the auditor and group auditor for fiscal 2024 and the auditor for the review of the condensed financial statements and the interim management report of the group as of June 30, 2024**

Based on the recommendation by the Audit Committee, the Supervisory Board proposes that

**Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Munich,**

be appointed as auditor and Group auditor for fiscal 2024 and auditor for the review of the condensed financial statements and the interim management report contained in the half-year financial report as of June 30, 2024.

The audit committee has declared that its recommendation is free from undue influence by a third party and that no clause within the meaning of in Article 16 (6) of the EU Statutory Audit Regulation (Regulation (EU) No 537/2014 of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC) has been imposed upon it that restricted its choice to specific auditors.

## **7. Resolution on the approval of the 2023 Compensation Report**

In accordance with section 162 AktG, a compensation report for the preceding fiscal year must be prepared by the Executive Board and Supervisory Board and presented to the Annual General Meeting for approval in accordance with section 120a (4) AktG.

The Compensation Report was audited by the independent auditor in accordance with section 162 (3) AktG to verify that the information required under section 162 (1) and (2) AktG was provided. In addition to the statutory requirements, the auditors also examined the content of the report. The report on the audit of the Compensation Report is attached to the Compensation Report.

The Compensation Report is reproduced in more detail under "Supplementary information on agenda item 7".

The Executive Board and the Supervisory Board propose that the Compensation Report for fiscal 2023, which has been prepared and audited in accordance with section 162 AktG, be approved.

## **8. Supervisory Board elections**

The Supervisory Board proposes the election of the following persons as representatives of the shareholders to the Supervisory Board with effect from the end of this Annual General Meeting:

- 8.1. Katja Garcia Vila (formerly Dürrfeld), residing in Hannover, Member of the Executive Board (CFO), Continental AG,
- 8.2. Michael Kleinemeier, residing in Heidelberg, Managing Director of e-mobiligence GmbH,
- 8.3. Dr. Carla Kriwet, residing in Munich, Supervisory Board Member and Senior Advisor,

8.4. Barbara Lambert, residing in Givrins, Switzerland, Supervisory and Administrative Board Member,

8.5. Prof. Dr. Stefan Palzer, residing in Lausanne, Switzerland, Chief Technology Officer & Executive Vice President Nestlé S.A.,

8.6. Dr. Susanne Schaffert, residing in Neumarkt, Board Director and Independent Consultant.

The appointments shall each be valid for the period ending with the conclusion of the Annual General Meeting resolving to approve the actions of the Supervisory Board for the third year following the beginning of the term of office. The fiscal year in which the term of office commences is not included in the calculation.

**Notes to Agenda Item 8:**

The Supervisory Board of the company consists of 16 members. Pursuant to sections 278 (3), 96 (1), 101 (1) and (2) AktG, section 7 (1) No. 2 of the German Co-Determination Act (hereinafter "MitbestG") and Article 15 (1) and Article 6 (5) of the Articles of Association of the company, the Supervisory Board is composed of eight members elected by the employees, six members elected by the Annual General Meeting as well as two members appointed by the holder of the registered share. On conclusion of the Annual General Meeting on April 26, 2024, the terms of office of the Supervisory Board members elected at the 2019 Annual General Meeting, Michael Kleinemeier, Renate Koehler, Prof. Dr. Helga Rübsamen-Schaeff, and Dr. Daniel Thelen, will expire. Simultaneously, the term of office of Barbara Lambert, who was appointed as a member of the Supervisory Board of Merck KGaA, Darmstadt, Germany, by court appointment following the resignation of Helene von Roeder in August 2023, will expire. Dr. Wolfgang Büchele has resigned from his office as a member of the Supervisory Board with effect from February 13, 2024. On conclusion of the Annual General Meeting on April 26, 2024, the terms of office of the appointed Supervisory Board members Peter Emanuel Merck and Prof. Dr. Simon Thelen will also end. The members appointed to the Supervisory Board with effect from the end of this General Meeting until the conclusion of the Annual General Meeting 2029 are Dr. Daniel Thelen and Prof. Dr. Simon Thelen.

Pursuant to section 96 (2) sentence 1 AktG, the Supervisory Board must consist of at least 30% women and at least 30% men. The minimum proportion of women and men of at least 30% each must be fulfilled by the Supervisory Board as a whole in accordance with section 96 (2) sentence 2 AktG (so-called overall fulfillment, *Gesamterfüllung*) unless the shareholder or the employee representatives object to the overall fulfillment in accordance with section 96 (2) sentence 3 AktG. The shareholder representatives' side objected vis-à-vis the Chairman of the Supervisory Board to the overall fulfillment on the basis of a resolution passed by a majority in accordance with section 96 (2) sentence 3 AktG. The Supervisory Board must therefore be made up of at least two women and at least two men both on the side of the shareholders and on the side of the employees in order to meet the minimum requirement in accordance with section 96 (2) sentence 1 AktG. Following the election of the candidates proposed by the Supervisory Board, the Supervisory Board would consist of four women and four men on the shareholders' side, including the appointed members, meaning that the minimum requirement would continue to be fulfilled.

Taking into consideration the specific objectives the Supervisory Board has defined with respect to its composition, the profile of skills and expertise for the entire board elaborated by the Supervisory Board as well as the diversity policy and supported by the proposal by the Nomination Committee, the Supervisory Board proposes that the individuals named under Agenda item 8 be elected to the Supervisory Board as representatives of the shareholders with effect from the end of the Annual General Meeting. The Supervisory Board's objectives for its composition, profile of skills and skills matrix were confirmed by the Supervisory Board in their current version on February 27, 2024, and including the status of implementation, are published in the Corporate Governance Report for the 2023 financial year. This report is available on the company's website at [www.merckkgaa-darmstadt-germany.com/agm](http://www.merckkgaa-darmstadt-germany.com/agm).

The Supervisory Board has assured itself that the proposed candidates will be able to meet the expected time requirements to perform their duties as members of the company's Supervisory Board.

In particular, Katja Garcia Vila and Barbara Lambert have expertise in the fields of accounting and auditing of financial statements within the meaning of section 100 (5) AktG.

In the opinion of the Supervisory Board, the candidates proposed for election to the Supervisory Board are to be regarded as independent within the meaning of the recommendation C.6 of the German Corporate Governance Code ("GCGC") dated April 28, 2022. The corresponding declaration on the independence of the Supervisory Board candidates can be found on the company's website at [www.merckkgaa-darmstadt-germany.com/agm](http://www.merckkgaa-darmstadt-germany.com/agm).

It is planned to vote on the proposed candidates separately, with the elections being carried out individually. The Supervisory Board intends to propose Michael Kleinemeier as Chairman of the Supervisory Board. Following the agenda, the CVs of the proposed candidates, including information on the membership of the proposed persons in statutory supervisory boards and comparable domestic and foreign supervisory bodies, can be found under "Supplementary information on agenda item 8". These are also available for retrieval on the company's website ([www.merckkgaa-darmstadt-germany.com/hv](http://www.merckkgaa-darmstadt-germany.com/hv)).

## **9. Resolution on the compensation of the Supervisory Board, including the compensation system and corresponding amendment of the Articles of Association**

In accordance with section 113 (3) sentence 1 of the Stock Corporation Act (AktG), the Annual General Meeting of listed companies must pass a resolution on the compensation of the Supervisory Board at least every four years. The compensation for the Supervisory Board of Merck KGaA, Darmstadt, Germany, was last resolved by the Annual General Meeting in 2021.

The fixed Supervisory Board compensation was last adjusted in 2013.

In recent years, the workload of the Supervisory Board members has increased significantly due to constantly growing legal and regulatory requirements and responsibilities. This applies in particular to the activities of the Chair of the Supervisory Board and the members of the Audit Committee, whose role has become increasingly important. In addition, institutional investors and proxy advisors are placing greater demands on the qualifications of Supervisory Board

members, which must be taken into account when determining the compensation of the Supervisory Board.

Attractive compensation is an important foundation for attracting and retaining suitable candidates for the Supervisory Board. A competitive, common market compensation for the Supervisory Board is particularly relevant for Merck KGaA, Darmstadt, Germany, to continue to find highly qualified members in the future.

In order to take account of the framework conditions described, the general developments in the Supervisory Board compensation in comparable companies and the requirements for a competitive Supervisory Board compensation, a revision of the compensation of the Supervisory Board of Merck KGaA, Darmstadt, Germany, is necessary.

Therefore, it is proposed that the Annual General Meeting adopt a resolution on the adjustment of the compensation of the Supervisory Board members regulated in section 20 of the Articles of Association with effect from May 1, 2024 and the correspondingly adjusted compensation system for the Supervisory Board. As the amendment to the Articles of Association will only take effect upon entry in the commercial register, the adjusted remuneration for Supervisory Board members will then be introduced retroactively as of May 1, 2024. The revised compensation system applies to the newly composed Supervisory Board, which was selected with the utmost care and with regard to the required competencies.

This resolution provides for an increase in the fixed compensation of the Supervisory Board members as well as in the meeting fee. The fixed compensation of the Supervisory Board members will be increased from EUR 47,000 to EUR 75,000. The meeting fee for each Supervisory Board meeting attended by the Supervisory Board members will be increased from EUR 750 to EUR 1,000. In addition, a greater differentiation will be made between the Chair of the Supervisory Board and the ordinary members of the Supervisory Board. Whereas the differentiation was previously 2 to 1, it will be adjusted to 2.5 to 1. Further, the committee compensation of the members of the Audit Committee will be increased from EUR 15,000 to EUR 50,000, in line with current market practice, to reflect the high importance of this committee. These changes are intended to raise the compensation of the Supervisory Board to a competitive level that reflects common market practice and to adequately take account of the increasing responsibility and workload of Supervisory Board members.

The proposed adjusted compensation of the Supervisory Board is described in more detail following the agenda under "Supplementary information on agenda item 9". The revised compensation system for the Supervisory Board and the substantial changes are also explained in detail there.

In connection with the adjustment of the compensation of the Supervisory Board, a clarifying addition is also to be included in section 20 (1) of the Articles of Association regarding the appropriateness of reimbursable expenses.

The Executive Board and the Supervisory Board therefore propose the following resolution:

**a. Section 20 of the Articles of Association shall be rephrased as follows:**

*„[1] In addition to the reimbursement of their reasonable expenses, the members of the Supervisory Board shall receive a fixed annual compensation of EUR 75,000.00 (in words: seventy-five thousand euros), payable after the end of the fiscal year. The Chair receives two and a half times this amount and the Vice Chair one and a half times this amount.*

*[2] For membership of the Audit Committee, the Supervisory Board members shall receive an annual compensation of EUR 50,000.00 (in words: fifty thousand euros) on top of their fixed compensation and the Chair of the Audit Committee shall receive an annual compensation of EUR 100,000.00 (in words: one hundred thousand euros) on top of his/her fixed compensation.*

*[3] The members of the Supervisory Board also receive EUR 1,000,00 (in words: one thousand euros) in meeting fees for each Supervisory Board meeting that they attend. If multiple meetings are held on one day, the meeting fee will only be paid once for that day.*

*[4] Supervisory Board or Audit Committee members who have only been in office for part of the fiscal year receive lower compensation in proportion to their term of office. The compensation is reduced pro rata temporis on a monthly basis, i.e. by 1/12 per month.*

*[5] The value added tax payable on the compensation shall be reimbursed by the company."*

- b. The compensation of the members of the Supervisory Board shall be determined retroactively from May 1, 2024, in accordance with the new version of section 20 of the Articles of Association proposed under a) of this agenda item 9.**
- c. The compensation system on which the compensation of the Supervisory Board members is based in accordance with section 20 of the new version of the Articles of Association is approved**

**10. Resolution on the amendment to the Articles of Association in connection with the German Financing for the Future Act ("Zukunftsfinanzierungsgesetz")**

With the Financing for the Future Act ("Zukunftsfinanzierungsgesetz") dated December 11, 2023, the German federal legislator amended the wording of section 123 (4) sentence 2 AktG (German Federal Law Gazette 2023 I No. 354 dated December 14, 2023, page 14). The record date for bearer shares in listed companies has been changed in the German Stock Corporation Act from the beginning of the twenty-first day to the close of business on the twenty-second day before the day of the Annual General Meeting. The amendment does not involve any material change to the deadline. It concerns the so-called legal second between the close of business (midnight) and the start of the next day. The amendment is intended to eliminate a discrepancy between German and European law and align the German legal regulation with the European regulation. This is also confirmed by the legislator in its explanatory notes to the German Financing for the Future Act. As a consequence of the amendment to the wording of the law, the corresponding provision in Article 22 (2) of the Articles of Association of Merck KGaA, Darmstadt, Germany, must also be amended.



The Executive Board and Supervisory Board therefore propose to adopt the following resolution:

Section 22 (2) of the Articles of Association, shall be rephrased as follows:

*"[2] Shareholders must also provide evidence of their entitlement to attend the Annual General Meeting and to exercise their right to vote. This requires evidence of their shareholding in text form in German or English issued by the depository bank or financial institute. The evidence must relate to the close of business on the twenty-second day before the meeting and must be received by the company at the address stated in the invitation at least six days before the meeting."*

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**Current notes and information on the virtual Annual General Meeting can be found on the company website [www.merckkgaa-darmstadt-germany.com/agm](http://www.merckkgaa-darmstadt-germany.com/agm).**

## **Reports, appendices, and further information on agenda items**

**Supplementary information on agenda item 7: The Compensation Report 2023 pursuant to  
section 162 AktG, including the audit opinion**

# COMPENSATION REPORT

This Compensation Report describes the structure and application of the compensation system for the Executive Board of Merck KGaA, Darmstadt, Germany, in fiscal 2023. It provides a transparent overview of the relationship between compensation and performance, and presents the compensation awarded or due to the members of the Executive Board and the Supervisory Board in fiscal 2023. Both, the Supervisory Board and the Executive Board have jointly prepared the Compensation Report in accordance with section 162 of the German Stock Corporation Act (AktG) as well as the German Corporate Governance Code in the version dated April 28, 2022. It is formally audited in accordance with section 162 (3) AktG as well as materially audited by Deloitte Wirtschaftsprüfungsgesellschaft GmbH. The Compensation Report and the corresponding audit opinion can be found on our website.

The legislation and regulations relating to the Compensation Report are geared toward the situation at a German stock corporation ("Aktiengesellschaft" or "AG") and do not take into consideration the special characteristics of a corporation with general partners ("Kommanditgesellschaft auf Aktien" or "KGaA"), such as our company. Major differences between the two legal forms exist in terms of liability and management. In the case of an AG, only the AG is liable as a legal entity, whereas the general partners of a KGaA also have unlimited personal liability for the company's obligations (section 278 (1) AktG). Unlike the management board members of an AG, the members of the Executive Board of our company are personally liable partners of both Merck KGaA, Darmstadt, Germany, and the general partner E. Merck KG, Darmstadt, Germany, and not merely employed members of a corporate board. Given the structural differences between an AG and a KGaA, several recommendations of the German Corporate Governance Code apply to a KGaA only in a modified form.

## Review of fiscal 2023

Fiscal 2023 was a challenging year, which ended with a satisfactory business result despite difficult macroeconomic conditions. These challenging conditions were also evident in the share price development.

Ultimately, the diversified business model had a positive impact on our business results. The Life Science business sector faced a noticeable decline in demand for products and services related to the Covid-19 pandemic and the destocking of our Process Solutions customers, which lasted longer than expected. At the same time, the Electronics business sector was impacted by a prolonged downcycle in Semiconductor Solutions and low customer utilization in Display Solutions. The Healthcare business sector made a positive contribution to the company's success in fiscal 2023. Our new healthcare products led to robust growth. In particular, sales of multiple sclerosis drugs and oncology drugs achieved good sales in our opinion.

In fiscal 2023, we continued to focus on achieving our three core sustainability targets. In the long term, we want to fully integrate sustainability into our value chains, contribute to human progress for more than one billion people through sustainable science and technology, continue to reduce our resource consumption, and achieve climate neutrality. To encourage the implementation of our long-term sustainability targets, corresponding key sustainability indicators and targets were also integrated in the sustainability factor of the Long-term Incentive Plan granted in 2023 (LTIP 2023).

For the members of the Executive Board, the contractually agreed compensation remained unchanged and there were no increases in fiscal 2023. In 2021, the LTIP was revised with a term of four years (previously three years). This extension of the performance cycle results in a one-time payout gap. As a consequence, the members of the Executive Board will not receive any payout from the Long-Term Incentive Plan for fiscal 2023 and there will also be no other payment to bridge the gap. We will report on the target achievement and payout of the LTIP tranche 2021, which runs until December 31, 2024, in the next Compensation Report.

The profit sharing ensures that the Members of the Executive Board act in line with the interests of both the shareholders and owners. It is based on the average of the profit after tax of The Group of E. Merck KG, Darmstadt, Germany, of the current year and the two previous years, to ensure a long-term orientation. Thus, the profit sharing for the 2023 financial year considers the very successful years 2021, 2022 as well as the current challenging year 2023.

In fiscal 2023, Marcus Kuhnert stepped down as Chief Financial Officer and Member of the Executive Board of Merck KGaA, Darmstadt, Germany as of June 30, 2023. On July 1, 2023, Helene von Roeder took over the position of Chief Financial Officer. Since 2019, she had been a member of both the Supervisory Board of Merck KGaA, Darmstadt, Germany, and the Board of Partners of E. Merck KG, Darmstadt, Germany. During that time, she was also Chair of the Audit and Finance Committee. She has resigned from these mandates and left the Supervisory Board effective April 17, 2023. Barbara Lambert was appointed to the Supervisory Board with effect from August 11, 2023.

## **Approval of the Compensation Report 2022**

At the Annual General Meeting 2023, the Compensation Report 2022 was approved with a voting result of 84.63% in accordance with section 120a (4) AktG. Only shareholders of Merck KGaA, Darmstadt, Germany, are entitled to vote at the Annual General Meeting.

In the course of the Annual General Meeting 2023 and in numerous discussions thereafter, we received feedback from investors, all relevant shareholder associations and proxy advisors on the compensation of the Executive Board as well as the presentation of the Compensation Report.

As in the previous year, we are following suggestions from our investors, we are publishing the target corridor of the respective key performance indicators of the sustainability factor for the second time at the beginning of the performance cycle of the Long-Term Incentive Plan (LTIP).

To provide a complete overview of the compensation system, we continue to describe the most important components of the Compensation Report in detail and at the same time have improved the presentation. In addition, we have further clarified the description of the maximum compensation, illustrating how the different compensation components are limited.

Some discussions with investors focused on the level of the compensation of the Executive Board compared with other companies. In this context, it should be noted that the position of the members of the Executive Board as personally liable partners does explain a different level and structure of compensation. On a regular basis, we initiate a compensation benchmark to assess the level of our compensation. To consider, the criteria of country, size and industry as well as our global business activities and the various business sectors, two peer groups were used for comparison: the DAX® companies and a peer group of international competitors. The latter peer group of international competitors represents our three business sectors (Life Science, Healthcare and Electronics) and includes companies which are headquartered in Europe as well as in the USA.

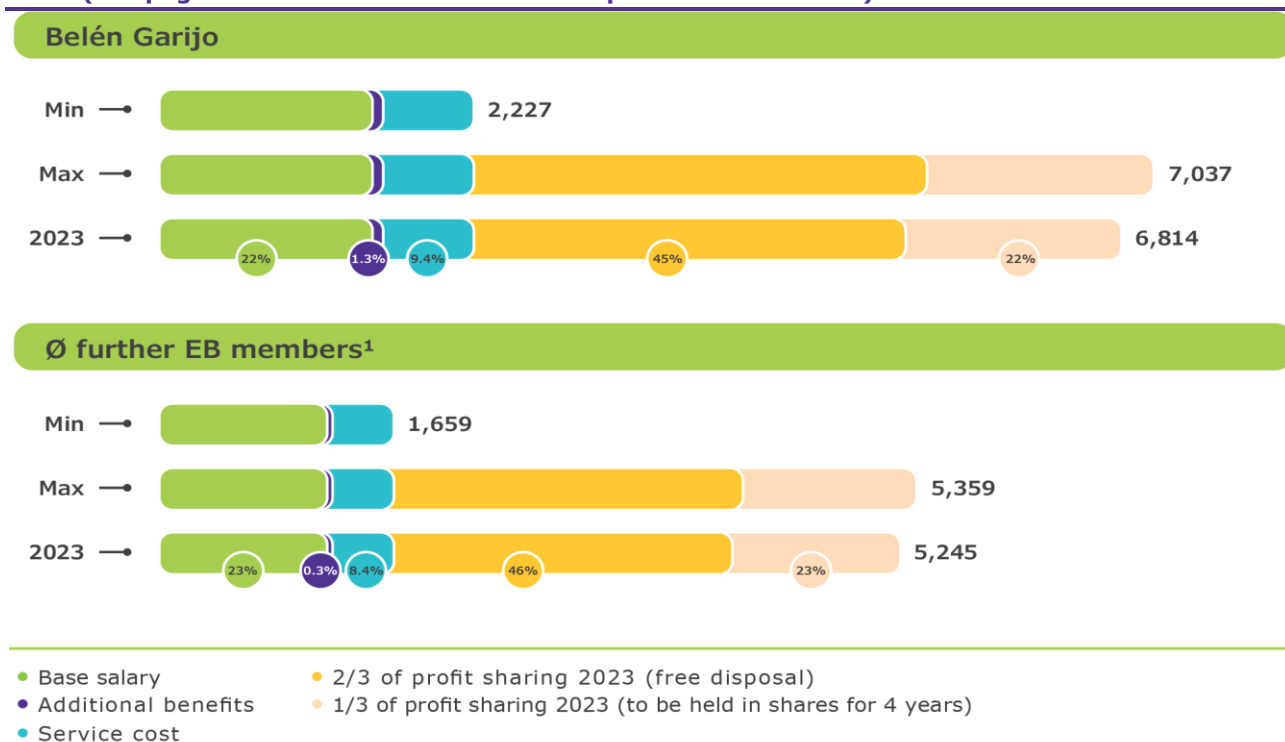
In addition, we have again decided to follow the presentation and interpretation of section 162 (1) of the German Stock Corporation Act (AktG) chosen last year for the compensation tables. In this context, we also monitor the practices of other companies to align with common market practice where necessary.

The exchange with our investors is an important and continuous process. During the Annual General Meeting 2024 and also as part of the review of the compensation system for the Annual General Meeting 2025, we will regularly continue to obtain feedback and stay in dialogue with investors. In this way, we can ensure that we receive constructive and valuable feedback, which can be considered in the upcoming review and potential adjustment to the compensation system and decisions of the Personnel Committee. Accordingly, we will report on the feedback received in the next compensation report.

## Compensation for fiscal 2023 – Summary

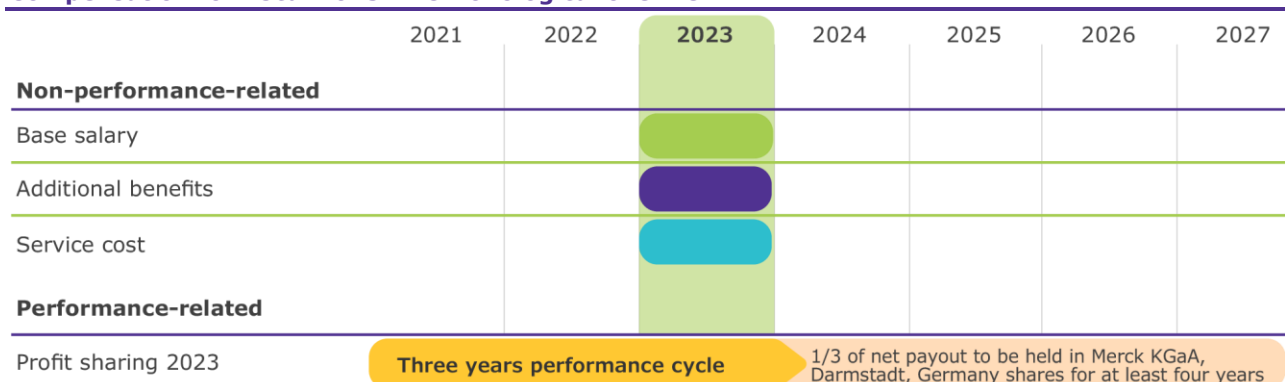
For fiscal 2023, no payment will be made from the LTIP. In 2021, an LTIP was introduced, with a performance period of four years in total (previously three years). As a result, there is a one-time payout gap without bridging payments. The LTIP is therefore not considered in the following graphics below. As a result, the maximum values represent the sum of the base salary, additional benefits and service costs for fiscal 2023 as well as the maximum amount of profit sharing.

### Summary of the compensation for the Executive Board members' performance up to December 31, 2023 (see page 8 below "Executive Board Compensation for 2023")



<sup>1</sup> The average calculation includes the compensation of Kai Beckmann, Peter Guenter and Matthias Heinzl. Peter Guenter's compensation payment is not illustrated. Since Marcus Kuhnert left the Executive Board and Helene von Roeder became a member of the Executive Board during the year, their pro-rated compensation would distort the illustration and have therefore not been considered.

### Compensation for fiscal 2023<sup>1</sup> – Chronological overview



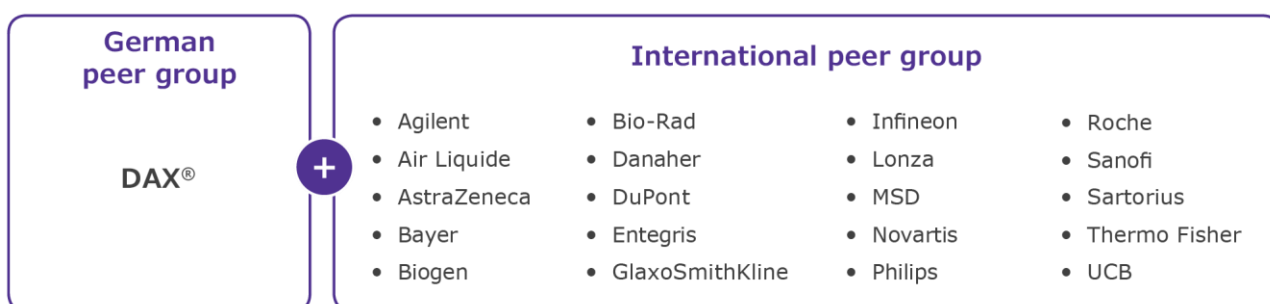
<sup>1</sup> In 2021, the revised LTIP with a performance cycle of four years (previously three years) was introduced which resulted in a one-time payout gap without bridging payments. The LTIP tranche 2021 runs until December 31, 2024, and will be paid out in April 2025 due to the one-year holding period. That is the reason why the LTIP tranche 2021 is not included in the chronological overview.

# Determining the compensation of the Executive Board

At our company, unlike at publicly listed German stock corporations, it is not the Supervisory Board but the Board of Partners of E. Merck KG, Darmstadt, Germany, that is responsible for designing and reviewing the compensation system and deciding on the amount and composition of compensation paid to Executive Board members. The Board of Partners has assigned this task to its Personnel Committee. As a result, the Personnel Committee is responsible for the development and regular review of the compensation system, i.e. structuring and examining of the performance-independent and performance-related compensation elements. The Personnel Committee also takes into account the compensation system for managers and employees below Executive Board level to ensure consistency and a uniform steering effect between the compensation systems. Furthermore, the Personnel Committee is responsible for defining the annual targets and thresholds of the key performance indicators for the performance-related compensation elements.

In addition to structuring the Executive Board compensation system, the Personnel Committee is responsible for defining the specific amounts of compensation paid to the members of the Executive Board. The compensation paid to the members of the Executive Board considers the responsibilities and duties of the individual Executive Board members and in particular, their status as personally liable partners, their individual performance and the economic situation as well as the performance and future prospects of the company.

Furthermore, Executive Board compensation is oriented toward the external peer environment of our company, which comprises the DAX® companies as well as a group of selected international competitors:



The international peer group was defined considering the size, business area and geographic location of the headquarters of the respective competitors. Overall, the peer group offers an appropriate ratio of companies headquartered in Europe and the United States as well as a balanced coverage of the Life Science, Healthcare and Electronics business sectors. Based on the size criteria of sales, number of employees and market capitalization, the Group positions itself around the median of this international peer group.

Moreover, for the determination of the specific compensation amounts, the relations between Executive Board compensation, top management compensation and workforce compensation will be considered also based on a multi-year assessment. Top management is defined as senior levels of management below the Executive Board in Germany. The average compensation of an employee in full-time employment in Germany is considered in the determination of the compensation of the remaining staff.

The Personnel Committee regularly reviews the amount and structure of the Executive Board compensation by referring to the peer groups described and with the assistance of an independent compensation consultant.

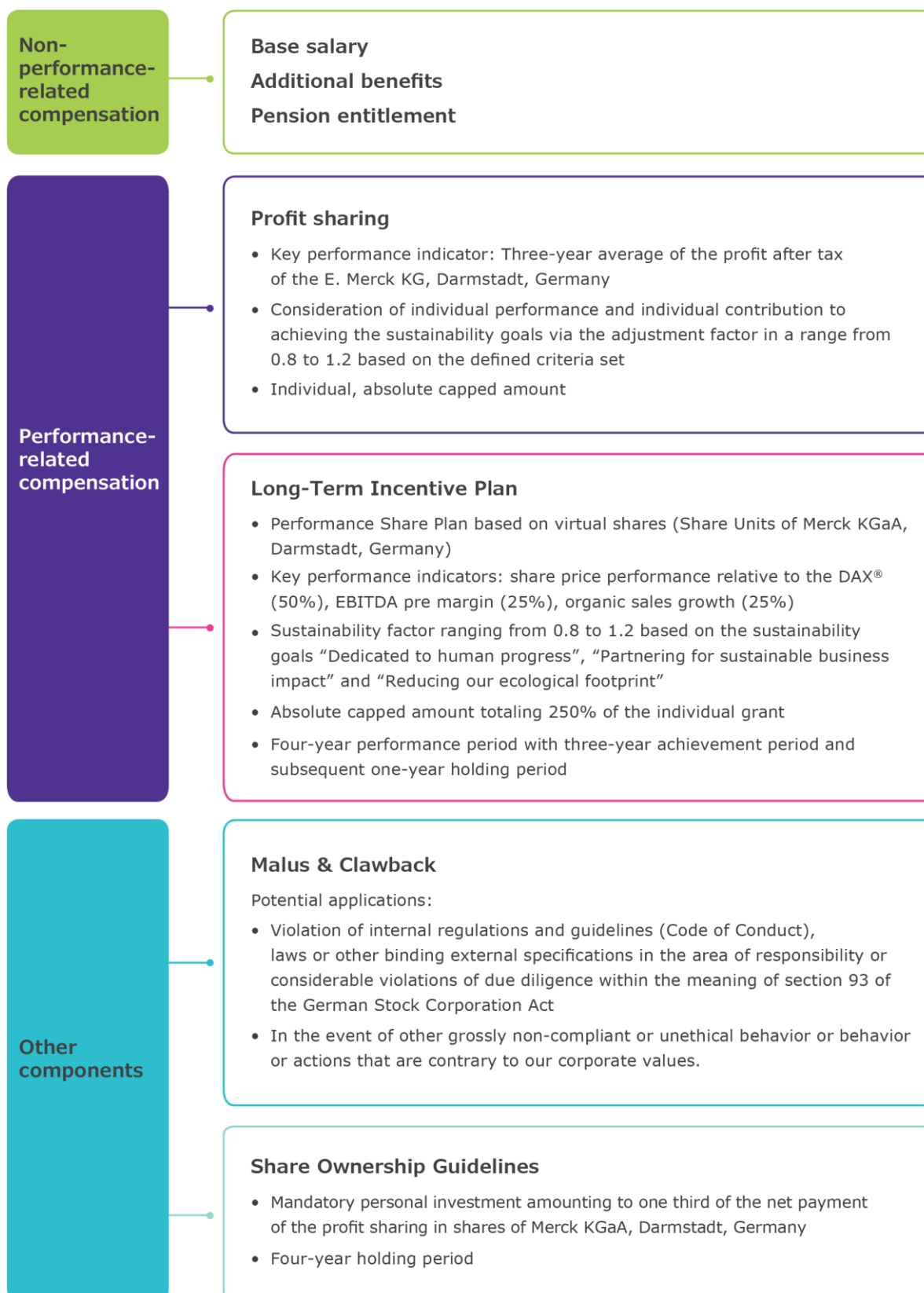
# Overview of the structure of the compensation system

## Compensation components

Executive Board compensation includes three main components: base salary, profit sharing and the Long-Term Incentive Plan. It is complemented by contributions to the company pension plan as well as additional benefits. Additional compensation arrangements also exist for the members of the Executive Board, in particular malus and clawback provisions and a Share Ownership Guideline.

The performance-related compensation elements – profit sharing and the Long-Term Incentive Plan – are based on a multi-year performance period and as such are fully oriented toward the company's long-term development. In addition, there is a strong reference to the company's share price, to provide for special focus on our shareholders' interests. The key performance indicators selected for variable compensation are derived from the corporate strategy and form part of our central controlling system. In this way, the variable compensation of the Executive Board members is used as a strong steering tool to ensure a focus on our objective of long-term profitable growth accompanied by strong cost discipline.

The following diagram provides an overview of all the elements of the compensation system for Executive Board members:







# Executive Board compensation for 2023

The performance-related and performance-independent components of the compensation system for the Executive Board in fiscal 2023 are fully consistent with the Executive Board compensation system approved by the Annual General Meeting 2021 with a voting result of 87.08%. The compensation system for the Executive Board is published on our [Website](#) and applies to all members of the Executive Board since January 1, 2021. The Personnel Committee ensures compliance with the compensation system by deciding by resolution on the parameters of the compensation elements (e.g. target setting, determination of target achievement, etc.) as well as on the amounts to be paid out.

The following section reports on the compensation awarded or due in accordance with section 162 (1) AktG. Accordingly, the following sections contain all amounts paid to individual members of the Executive Board (active and former members) in fiscal 2023 (compensation awarded) as well as all amounts legally due but not yet received (compensation due).

In addition, the compensation for which the members of the Executive Board have provided the underlying service in full by December 31, 2023, but whose payment will be made in the following year, is disclosed on a voluntary basis. This enables transparent information and ensures the link between performance and compensation in the fiscal year. This year, the voluntary reporting only concerns profit sharing for 2023. The Personnel Committee has provisionally determined the payout amounts of the profit-sharing by resolution and informed the members of the Executive Board accordingly. The final amount will be paid to the members of the Executive Board after the consolidated financial statements of E. Merck KG, Darmstadt, Germany, have been released. After amending the compensation system of the Executive Board effective January 1, 2021, an additional one-year holding period was introduced for the LTIP, which applies for the first time to the LTIP Tranche 2021. Therefore, the performance period of the LTIP tranche 2021 will run until the end of fiscal 2024 and payout will be made in April 2025. The LTIP tranche 2020, however, ran until the end of fiscal 2022 and was paid out in April 2023. As a result, payout of the LTIP tranche 2021 can only be reported on a voluntary basis in the Compensation Report 2024. The obligation to report on the LTIP tranche 2021 applies for the first time in the Compensation Report 2025.

## Performance-independent compensation

### Base salary

As base salary, the members of the Executive Board receive contractually fixed performance-independent amounts that are paid in the form of 12 equal monthly installments. There was no increase of the base salary in fiscal 2023.

### Additional benefits

The additional benefits mainly include company cars for personal use, contributions to insurance policies and expenses for personal protection.

In addition, as compensation for the loss of entitlements to variable compensation from his previous employment relationship, Peter Guenter received upon the initial appointment in fiscal 2021 a commitment to compensation totaling € 1,500,000.00. The entitlement has been verified in the context of his initial appointment based on supporting documents and the amount has been determined accordingly. The compensation is to be paid in cash in four equal installments. The first installment was paid on July 1, 2021, the second installment was paid on July 1, 2022, and the third installment was paid on July 1, 2023. The final installment will be paid out on July 1, 2024, provided the employment relationship continues.

As part of the initial appointment as a member of the Executive Board, compensation commitments were agreed with Helene von Roeder to compensate for the loss of entitlements to both short-term and long-term variable compensation from her previous position on the Management Board at Vonovia SE. The loss of variable compensation claims against Vonovia SE were proven on the basis of corresponding supporting documents. The compensation for the loss of the short-term incentive for the year 2023 covers the period until her appointment to the Executive Board of Merck KGaA, Darmstadt, Germany, (January 1, 2023 to June 30, 2023) and amounts to € 257,125. The amount will be paid out in fiscal 2024. The compensation for the loss of long-term incentive fiscal 2023 covers the period until her appointment to the Executive Board of Merck KGaA, Darmstadt, Germany (January 1, 2023 to June 30, 2023) and is based on the Long-Term Incentive Plan Rules of Vonovia SE for the year 2023, whose performance period runs from the beginning of 2023 to the end of 2026. As a corresponding compensation payment, 50% of the gross amount that would have resulted from Helene von Roeder's complete entitlement to the long-term incentive for the year 2023 is to be reimbursed. However, the maximum payout amount according to Vonovia's Long-Term Incentive Plan Rules will be considered. Therefore, the amount can only be calculated after the publication of the 2026 annual financial statements of Vonovia SE and will be paid out in 2027. Should it not be possible to calculate the payout amount, 50% of the allocation value of Vonovia's long-term incentive for 2023 will be paid out (€ 618,750). In this way, it is ensured that Helene von Roeder is only compensated for the actual loss of long-term incentive. The entitlement to the compensation payment has arisen in full. In fiscal 2023, provisions of € 695,549 were made regarding this compensation.

## Pension entitlement

The members of the Executive Board are granted a pension obligation as a direct commitment. A fixed amount is paid into a benefit account every year and interest is paid at the applicable statutory maximum technical interest rate for the life insurance industry in accordance with section 2 (1) of the German Regulation on the Principles Underlying the Calculation of the Premium Reserve (DeckRV). Once the pension event occurs, the amount in the benefit account is paid out either in ten annual installments or as a one-time payment. The pension event occurs upon retirement, in the event of occupational disability or death.

After leaving the Executive Board, Marcus Kuhnert retains a vested entitlement to the pension account, which will be granted to him upon the occurrence of the pension event. In fiscal 2023, no pension contributions were increased.

## Pension obligations

		IAS 19			
		Service cost		Present value of the pension obligation as of December 31	
€ thousand	Contribution level	2023	2022	2023	2022
Belén Garijo	650	638	638	7,858	7,057
Kai Beckmann	450	435	439	6,875	6,309
Peter Guenter	450	435	437	1,357	893
Matthias Heinzl	450	454	462	1,405	832
Marcus Kuhnert (Left: June 30, 2023) <sup>1</sup>	400	396	401	5,197	4,717
Helene von Roeder (Entry: July 1, 2023)	225	268	–	268	–
<b>Total</b>	<b>2,625</b>	<b>2,626</b>	<b>2,377</b>	<b>22,960</b>	<b>19,808</b>

<sup>1</sup> The pension contribution for 2023 has been fully paid out into the pension account.

## Performance-related compensation

Performance-related compensation comprises profit sharing as well as the Long-Term Incentive Plan (LTIP).

### Profit sharing

As regards profit sharing, an individual profit-sharing rate is contractually defined for the members of the Executive Board as a per mille rate of the three-year average of the consolidated profit after tax of E. Merck KG, Darmstadt, Germany. Fiscal 2023 and the two preceding fiscal years are included in the calculation.

The use of profit after tax as the key performance indicator, which also serves as the basis for dividend payments, ensures very close alignment with shareholder interests.

To appropriately consider the individual performance of the Executive Board members, the Personnel Committee may modify the payment by applying a factor ranging from 0.8 to 1.2. In determining the level of this factor, the Personnel Committee applies the following criteria, which also include sustainability goals.

#### Bonus criteria for increasing profit sharing

- Extraordinary contributions to the sustainability goals and performance criteria “Dedicated to human progress”, “Partnering for sustainable business impact” and “Reducing our ecological footprint” (e.g. CO<sub>2</sub> reduction, employee satisfaction, customer satisfaction, Corporate Social Responsibility, diversity)
- Extraordinary success in connection with M&A activities of the Group
- Extraordinary success in the sustainable strategic, technical, product-related or structural further development or reorganization of the Group
- Extraordinary performance in the execution of especially important projects or the achievement of other exceptionally important objectives in the area of responsibility
- Extraordinary performance leading to a clear overachievement of targets for relevant key performance indicators in the area of responsibility

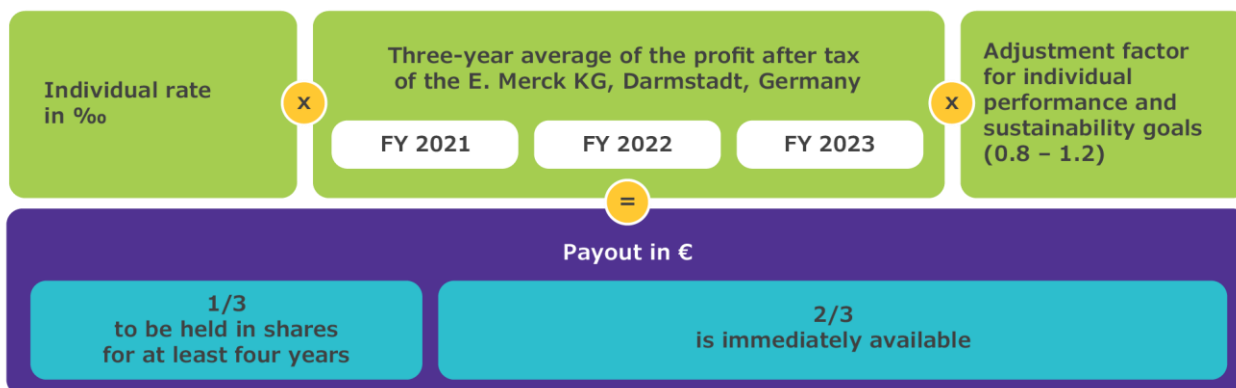
#### Malus criteria for decreasing profit sharing

- Significantly failing to meet the sustainability goals and performance criteria “Dedicated to human progress”, “Partnering for sustainable business impact” and “Reducing our ecological footprint” (e.g. CO<sub>2</sub> reduction, employee satisfaction, customer satisfaction, Corporate Social Responsibility, diversity)
- Violations of internal rules and regulations (for instance our Code of Conduct), laws or other binding external requirements in the area of responsibility
- Significant breaches of duty of care within the meaning of section 93 of the German Stock Corporation Act or other grossly non-compliant or unethical behavior
- Behaviors or actions that are contradictory to our company values
- Failure to execute especially important projects or failing to achieve other exceptionally important objectives in the area of responsibility
- Clear failure to achieve targets for relevant key performance indicators in the area of responsibility

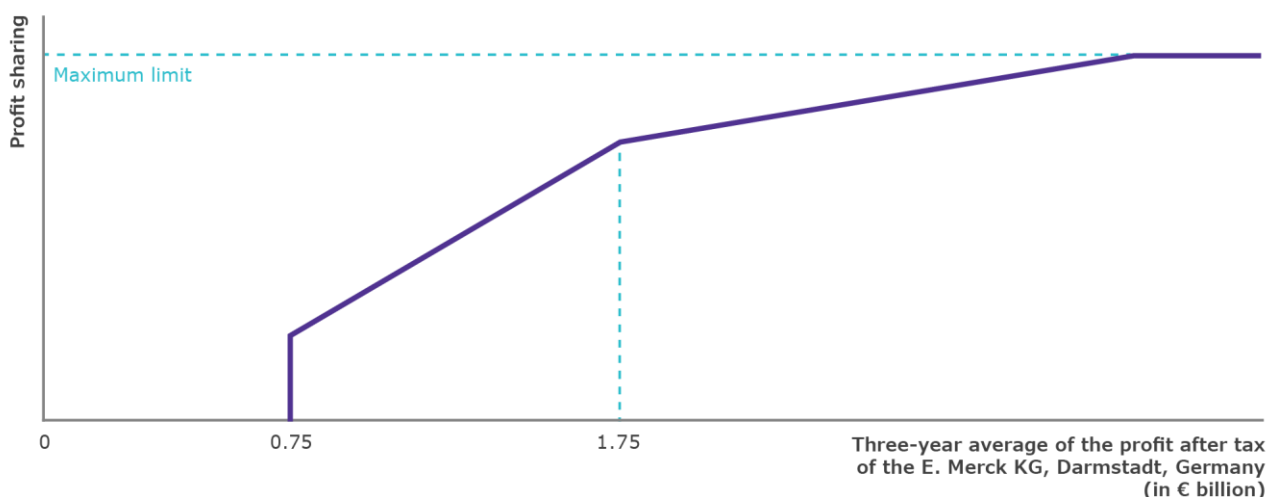
The performance factor makes it possible to recognize outstanding performance by a member of the Executive Board by multiplying profit sharing by a value greater than 1.0 up to 1.2. Similarly, multiplying by a value less than 1.0 down to 0.8 can reduce profit sharing if the circumstances call for it.

The members of the Executive Board are obligated to hold one-third of the payout of the profit sharing in shares of Merck KGaA, Darmstadt, Germany, for at least four years. Further details are provided under the heading “[Share Ownership Guideline](#)”.

The following illustration shows the profit sharing for fiscal 2023:



An average profit after tax of at least € 0.75 billion must be generated for the profit-sharing payment to be made. This minimum threshold reflects the “pay-for-performance” approach of the compensation system. If the profit exceeds this threshold, the individual profit-sharing rates are staggered as illustrated in the following graphic:



The maximum profit-sharing payment is capped individually. It amounts to € 4,810 thousand for Belén Garijo, € 3,500 thousand for Kai Beckmann, € 3,900 thousand for Peter Guenter, € 3,900 thousand for Matthias Heinzl and € 3,300 thousand for both Marcus Kuhnert and Helene von Roeder. In fiscal 2023, the maximum payout for Marcus Kuhnert is € 1,650 thousand due to leaving the Executive Board on June 30, 2023, and for Helene von Roeder it amounts also to € 1,650 thousand due to her entry on July 1, 2023.

The three-year average that is relevant for fiscal 2023 was based on the profit after tax generated by the Group of E. Merck KG, Darmstadt, Germany, in 2021, 2022 and 2023 as illustrated in the following graphic and table:



### Profit after tax of the Group of E. Merck KG, Darmstadt, Germany

€ million	2020	2021	2022	2023
Profit after tax of the Group of E. Merck KG, Darmstadt, Germany	1,915	3,003	3,288	2,760
Three-year average profit after tax of the Group of E. Merck KG, Darmstadt, Germany (2020–2022)		2,735		
Three-year average profit after tax of the Group of E. Merck KG, Darmstadt, Germany (2021–2023)			3,017	

The Personnel Committee has set the adjustment factor at 1.0 for all members of the Executive Board, taking into account individual performance and contribution to the sustainability targets against the background of the agreed criteria. This is in recognition of the achievements of the members of the Executive Board for fiscal 2023. The Executive Board faced many challenges as a result of difficult macroeconomic conditions, headwinds from competitors, and the fact that studies with Evobrutinib did not achieve the desired success in a late test phase. The Personnel Committee acknowledges that, thanks to the commitment of the members of the Executive Board, fiscal 2023 could be closed satisfactorily under the given conditions. In addition to the economic aspect, the members of the Executive Board continued to focus on our three key sustainability targets. Sustainable leadership and well-thought-out decisions by the Executive Board have ensured that the Group remains focused on long-term growth.

Considering the relevant three-year average of profit after tax for the Group of E. Merck KG, Darmstadt, Germany, the individual sharing rates and the performance factor, the profit sharing and the shareholding obligation for fiscal 2023 are as follows:

### Profit sharing 2023 summary

	Three-year average profit after tax of the Group of E. Merck KG, Darmstadt, Germany (€ million)	Average individual profit-sharing rate 2023 (in per mill) <sup>1</sup>	Performance factor for individual performance	Payout amount (€ thousand)	thereof shareholding obligation (1/3) (€ thousand) <sup>2</sup>
Belén Garijo	3,017	1.52	1.0	4,587	1,529
Kai Beckmann		1.10	1.0	3,333	1,111
Peter Guenter		1.23	1.0	3,712	1,237
Matthias Heinzel		1.23	1.0	3,712	1,237
Marcus Kuhnert (until June 30, 2023) <sup>3</sup>		0.52	1.0	1,567	522
Helene von Roeder (since July 1, 2023) <sup>4</sup>		0.52	1.0	1,567	522

<sup>1</sup> Payout amount of profit sharing in relation to the three-year average after tax.

<sup>2</sup> Gross amount - investment is based on net amount.

<sup>3</sup> Pro-rated for January 1, 2023 until June 30, 2023.

<sup>4</sup> Pro-rated for July 1, 2023 until December 31, 2023.

The profit-sharing 2023 will be paid out in April 2024, while one-third must be held in shares of Merck KGaA, Darmstadt, Germany, for at least four years. Further details of the investment obligation can be found under „[Share Ownership Guideline](#)“.

In fiscal 2023, the profit sharing for fiscal 2022 already explained in detail in the Compensation Report 2022 was paid out, which is thus reported as compensation awarded or due in fiscal 2023 in accordance with

section 162 of the German Stock Corporation Act (AktG). Further details can be found in the following table from the previous year:

### Profit sharing 2022 summary

	Three-year average profit after tax of the Group of E. Merck KG, Darmstadt, Germany (€ million)	Average individual profit-sharing rate 2022 (in per mill) <sup>1</sup>	Performance factor for individual performance	Payout amount (€ thousand)	thereof share holding obligation (1/3) (€ thousand) <sup>2</sup>
Belén Garijo	2,735	1.60	1.0	4,390	1,463
Kai Beckmann		1.17	1.0	3,193	1,064
Peter Guenter		1.30	1.0	3,552	1,184
Matthias Heinzel		1.30	1.0	3,552	1,184
Marcus Kuhnert		1.09	1.0	2,993	998

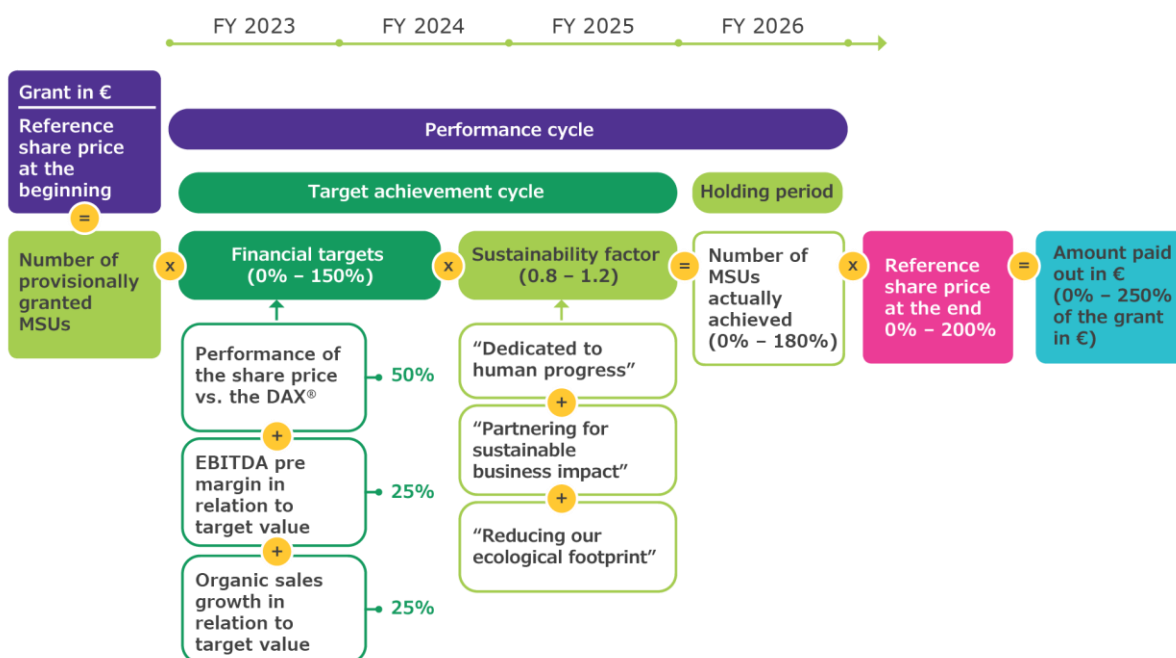
<sup>1</sup> Payout amount of profit sharing in relation to the three-year average after tax.

<sup>2</sup> Gross amount - investment is based on net amount.

## Long-Term Incentive Plan (LTIP)

### Long-Term Incentive tranche for fiscal 2023

The Long-Term Incentive Plan is designed as a virtual performance share plan. It is based on a four-year future-oriented performance cycle that is composed of a three-year target achievement cycle and, since the 2021 tranche, a subsequent one-year holding period. In addition to three financial performance indicators, the LTIP has taken sustainability targets into account since fiscal 2022. These targets are linked to a sustainability factor. The sustainability factor has a range of 0.8 to 1.2 and can increase or reduce the target achievement resulting from the financial key performance indicators by up to 20%. The following graphic illustrates the calculation of the Share Units of Merck KGaA, Darmstadt, Germany (MSUs) as well as the functionality of the sustainability factor.



## Calculation of the MSUs

As part of the LTIP, members of the Executive Board are provisionally granted a certain number of virtual shares, so-called share units of Merck KGaA, Darmstadt, Germany ("MSUs"). The number of MSUs is calculated as follows: An individual grant in Euros is set for each Executive Board member. Every year, this grant is divided by the definitive reference share price at the beginning of the performance cycle, resulting in the number of MSUs that the respective member is provisionally entitled to receive.

In fiscal 2023, the allocation of the LTIP tranche 2023 was made on the basis of the following parameters:

### LTIP Tranche 2023 allocation

	Grant amount (€ thousand)	Reference Group share price at the beginning (in €)	Number of provisionally granted MSUs	Maximum payout (€ thousand)
Belén Garijo	2,300	173.46	13,260	5,750
Kai Beckmann	1,715		9,887	4,288
Peter Guenter	1,900		10,954	4,750
Matthias Heinzl	1,900		10,954	4,750
Marcus Kuhnert (until June 30, 2023) <sup>1</sup>	1,400		8,071	3,500
Helene von Roeder (since July 1, 2023)	700		4,036	1,750

<sup>1</sup> Payout will be pro-rated based on the termination agreement.

The number of MSUs actually allocated to the Executive Board members after the end of the target achievement cycle depends on the development of the financial performance indicators and the sustainability factor during the three-year target achievement cycle.

Based on the three financial performance indicators, the number of MSUs allocated may be between 0% and 150% of the provisionally granted MSUs. The resulting number of MSUs is then multiplied by the sustainability factor.

The sustainability factor target achievement can range between 0.8 and 1.2 and is determined by the predefined sustainability key indicators. Thus, the total number of MSUs actually allocated can amount to a maximum of 180% of the provisionally granted MSUs.

The target achievement cycle is followed by a one-year holding period. The final payout amount may be between 0% and a maximum of 250% of the amount originally granted and depends on the number of MSUs actually allocated and the reference share price at the end of the performance cycle.

## Financial key performance indicators

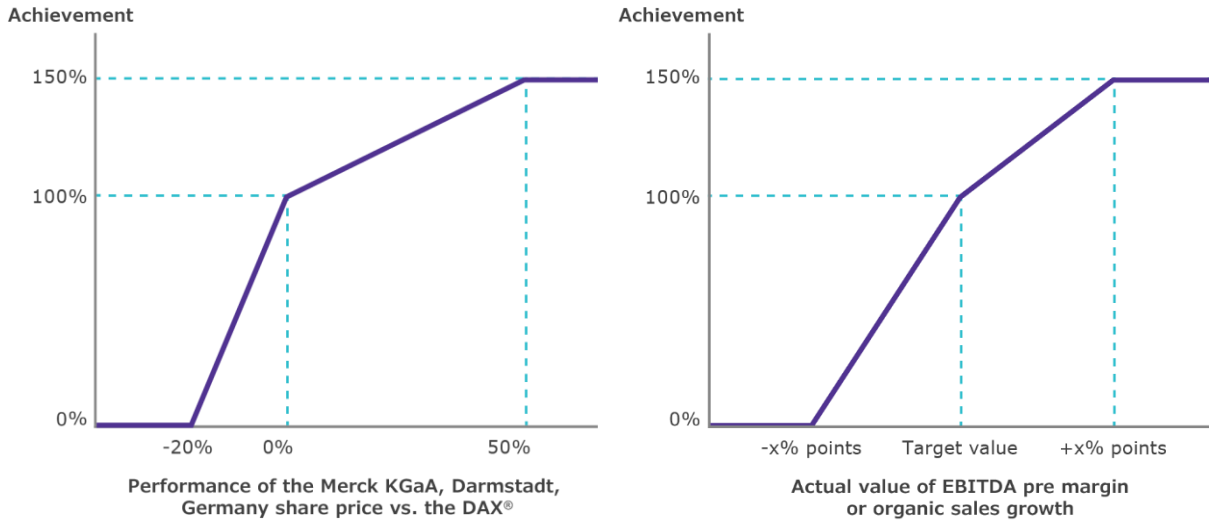
The relevant financial key performance indicators are:

- The performance of the share price of Merck KGaA, Darmstadt, Germany, compared with the performance of the DAX<sup>®</sup> with a weighting of 50%,
- The EBITDA pre margin as a proportion of a defined target value with a weighting of 25%, and
- The organic sales growth of the Group as a proportion of a predefined target value with a weighting of 25%.

The number of MSUs actually allocated after the end of the target achievement cycle is based on the following target achievement curves. The targets and thresholds for the key performance indicators of the EBITDA pre



margin and organic sales growth are defined by the Personnel Committee at the start of the performance cycle and subsequently published in the Compensation Report.



## Non-financial key indicators of the sustainability factor

With the introduction of the sustainability factor in fiscal 2022, our sustainability strategy also becomes incorporated into the LTIP. On the basis of the sustainability goals ("Dedicated to human progress", "Partnering for sustainable business impact" and "Reducing our ecological footprint"), the Personnel Committee defines corresponding specific and measurable sustainability key indicators as well as associated target and threshold values at the beginning of each tranche of the LTIP. These values are used to calculate target achievement at the end of the relevant target achievement cycle. The following sustainability criteria were defined for the selection of the sustainability key indicators:

- Relevance and influence of the sustainability key indicators on the three overarching sustainability goals of the sustainability strategy
- Internal and external influence of the sustainability key indicators by management
- Good measurability and operationalization
- Sustained impact to support long-term solutions and not incentivize short-term actions

In addition, the Personnel Committee determines the weighting of the individual sustainability goal for each tranche of the LTIP to emphasize priorities.

The Personnel Committee has defined the following sustainability key indicators and weightings for the 2023 tranche of the LTIP:

Sustainability Goal	Weighting	Sustainability Key Indicator
Dedicated to human progress	30%	People treated with our Healthcare products (including schistosomiasis control program) and pharma products enabled by our Life Science business sector
Partnering for sustainable business impact	30%	Percentage of relevant suppliers (in terms of number and supplier spend) that are covered by a valid sustainability assessment
Reducing our ecological footprint	40%	Greenhouse gas emissions Scope 1+2

The following table shows the target corridor ex ante for the respective sustainability key indicators of the three overarching goals for the 2023 LTI tranche.

Sustainability Goal/Key Indicator	Minimum	Target	Maximum
<b>Dedicated to human progress</b>			
Number of people treated with our Healthcare products (in million)			
Number of people treated as part of the schistosomiasis control program (in million)	555	609	650
Number of people treated with our Life Science pharmaceutical products (in million)			
<b>Partnering for sustainable business impact</b>			
Relevant suppliers with a valid sustainability assessment (% of all relevant suppliers)	65%	73%	80%
Relevant suppliers with a valid sustainability assessment (% of supplier spend)	85%	92%	100%
<b>Reducing our ecological footprint</b>			
Greenhouse gas emissions in Scope 1+2 worldwide (in kt)	965.0	875.0	805.0

- “Dedicated to human progress”

We are convinced that with the help of science and technology, we can contribute to solving many global challenges. In this context, our Healthcare business sector measures how many people worldwide will be treated with our company's medical products. On the one hand, we look at the number of people treated with products from the Healthcare business sector and, on the other hand we consider patients who are offered treatment with our praziquantel tablets as part of the schistosomiasis control program. For the LTIP tranche 2023, an additional sustainability key indicator has been introduced that relates to our Life Science business sector. It covers people who are treated with drugs and medical products which are that are manufactured using our key Life Science technologies and products. We intend to continuously increase this sustainability goal and thus contribute to a significant improvement in medical care and the health status of as many people as possible.

- “Partnering for sustainable business impact”

We measure our progress in embedding sustainability in our supply chains. We achieve this by increasing the transparency of our supply chains and subjecting more suppliers to a sustainability assessment. We are focusing particularly on suppliers for which we see a sustainability risks in the supply chain and those suppliers who cover a relevant share of our supplier spend. In connection with this sustainability assessment, it is important for us to increase the number of suppliers with a valid sustainability assessment.

- “Reducing our ecological footprint”

On our path to climate neutrality, we have already joined the Science Based Targets Initiative and aim to reduce both direct (Scope 1) and indirect emissions (Scope 2) by 50% by 2030 compared with 2020. This target is to be achieved through the reduction of process-related emissions, energy efficiency measures, and increased purchase of electricity from renewable sources. Particularly in the case of process emissions (Scope 1), we aim to significantly reduce emissions by using new technologies.

## Target Achievement Long-Term Incentive Plan

The LTIP tranche allocated in fiscal 2021 was still without a sustainability factor but already included the one-year holding period. Accordingly, the performance cycle is four years, consisting of the target achievement cycle of three years and the one-year holding period which will continue to be influenced by the share price development. Consequently, the target achievement cycle started on January 1, 2021, and was running until December 31, 2023. The final payout amounts of the LTIP Tranche 2021 will be determined after calculating the base price following the holding period and will be paid out in April 2025. The payout amounts will be published in the next compensation report.

The LTIP tranche 2020 was structured according to the former model without a one-year holding period and without a sustainability factor. Consequently, the LTIP tranche 2020 has been paid out in April 2023.

The targets and thresholds, the actual amounts, and the resulting target achievement for the LTI tranche 2020 are as follows:

### LTIP 2020 target achievement

	Lower target corridor limit	Target	Upper target corridor limit	Actual achieved value	Target achievement <sup>1</sup>
Share price performance relative to the DAX® (weighting: 50%)	-20.0%	0.0%	50.0%	58.6%	150.0%
EBITDA pre margin (weighting: 25%)	25.6%	28.6%	31.6%	30.5%	131.7%
Organic sales growth (weighting: 25%)	5.1%	8.1%	11.1%	8.7%	110.0%
<b>Total target achievement</b>					<b>135.4%</b>

<sup>1</sup> Cap of 150% for the performance indicator "Share price performance relative to the DAX®" was reached.

The resulting final number of MSUs and the payout amounts of the LTIP tranche 2020 are shown in the following table.

### LTIP 2020 summary

	Grant amount (€ thousand)	Reference Group share price at the beginning (in €)	Number of provisionally granted MSUs	Total target achievement	Final number of MSUs	Reference Group share price at the end (in €)	Payout amount (€ thousand) <sup>1</sup>
Stefan Oschmann (until April 30, 2021)	2,255	105.53	21,371	135.4%	28,942	173.46	2,226
Udit Batra (until July 13, 2020)	1,705		16,159		21,883		633
Kai Beckmann	1,530		14,500		19,637		3,406
Belén Garijo	1,970		18,670		25,284		3,910
Marcus Kuhnert (until June 30, 2023)	1,320		12,510		16,942		2,939

<sup>1</sup> Payout capped at 250% of the grant value. A pro-rata payout has been made for Stefan Oschmann and Udit Batra. The payout for Belén Garijo was reduced to ensure compliance with the cap on direct compensation.

The performance cycle of the LTIP tranche 2022 is still running until December 31, 2025, and will be paid out in April 2026.

## Share Ownership Guideline

Since 2017, the members of the Executive Board are obliged to invest in and hold shares of Merck KGaA, Darmstadt, Germany, as part of the Share Ownership Guideline (SOG) valid until fiscal 2021. Since the introduction of the new compensation system at the beginning of fiscal 2021, the share ownership obligation has been linked to the variable compensation element of profit sharing. Under the revised SOG, members of the Executive Board are required to hold one-third of the net profit-sharing payout in shares for at least four years. The shareholding obligation thus builds up gradually over the first four fiscal years after the introduction of the new compensation system. The aim is that the Chairperson holds 200% of the base salary and the members of the Executive Board to hold 100% of the base salary in shares of Merck KGaA, Darmstadt, Germany. A corresponding investment was made after payout of the profit sharing 2022 in fiscal 2023 as part of an automated purchase via an external provider.

The Share Ownership Guideline promotes an even stronger alignment of the interests of the members of the Executive Board with the sustainable interests of our shareholders and additionally increases the corporate responsibility of the members of the Executive Board in addition to their status as general partners.

The following table illustrates the investment volume of the members of the Executive Board in accordance with the SOG. The numbers show the shareholding obligation arising from the profit-sharing. No conclusions can be drawn as to the individual shareholdings.

### Share Ownership Guideline

	Share holding obligation based on SOG (in € thousand) <sup>1</sup>				Total	In % of Annual Base Salary
	From profit sharing 2021	From profit sharing 2022	From profit sharing 2023	From profit sharing 2024		
Belén Garijo	1,224	1,463	1,529		4,216	281%
Kai Beckmann	951	1,064	1,111	Investment is made after payout of profit sharing for fiscal year 2024	3,126	261%
Peter Guenter	1,055	1,184	1,237		3,476	290%
Matthias Heinzel	795	1,184	1,237		3,216	268%
Marcus Kuhnert	885	998	522		2,405	200%
Helene von Roeder	-	-	522		522	44%

<sup>1</sup> Gross amounts from profit sharing. Shareholding obligation is calculated on the respective net amounts.

## Malus and clawback provisions

Through their status as personally liable general partners of Merck KGaA, Darmstadt, Germany, and E. Merck KG, Darmstadt, Germany, the Executive Board members bear a unique entrepreneurial responsibility. This is also reflected by the malus criteria set forth in profit sharing and by the German statutory regulations on liability for damages stipulated in section 93 of the German Stock Corporation Act (AktG). In order to take even greater account of the prominent position of entrepreneurial responsibility in compensation, a clawback provision is implemented for the LTIP. Cases in which the clawback provision may be applied include violations of internal rules and regulations (Code of Conduct), legislation, other binding external requirements in responsibility, significant breaches of duty of care within the meaning of section 93 AktG, and other grossly non-compliant or unethical behavior or actions that are contradictory to our company values. In these cases, amounts that have already been allocated under the Long-Term Incentive Plan may be retained. The Personnel Committee is entitled to demand the repayment of profit sharing and LTIP payouts from a member of the Executive Board if it subsequently transpires that the payout was made wrongfully, either in full or in part. For example, this is the case when targets are not actually met or are not met to the extent assumed when the payout was calculated due to incorrect information being applied. The extent of these claims for restitution is based on section 818 of the German Civil Code (BGB). The Personnel Committee may agree deadlines for the assertion of claims for restitution with the members of the Executive Board.

Neither the malus provision nor the clawback provision were exercised in fiscal 2023.

## Compensation-related transactions

Contracts with the members of the Executive Board are usually concluded for a period of five years. If a contract begins during the year, the fixed compensation, profit sharing and individual LTIP tranches are paid on a pro rata basis.

Should members of the Executive Board be held liable for financial losses while executing their duties, this liability risk is covered by a D&O insurance policy under certain circumstances. The D&O insurance policy has a deductible in accordance with the legal requirements.

## Obligations in connection with the termination of Executive Board membership

The contracts of the Executive Board members do not provide for ordinary termination. The right to extraordinary termination for good cause in accordance with section 626 BGB is available to both parties without observing a notice period.

The contracts of the Executive Board members may provide for the continued payment of fixed compensation to surviving dependents for a limited period in the event of death. Above and beyond existing pension obligations, no further obligations are provided for in the event of the termination of the contractual relationships of the Executive Board members.

The amounts payable to Executive Board members are capped in the event of the early termination of the contract without good cause justifying such termination. Pursuant to this, payments in connection with the termination of an Executive Board member's duties shall not exceed twice the annual total compensation or constitute compensation for more than the remaining term of the employment contract (severance cap). If an Executive Board member's membership terminates due to the termination of the contract either by the company or the Executive Board member before the four-year performance cycle of an open LTIP tranche expires, the obligations resulting from the LTIP shall continue if there are specific reasons for the termination, such as the contract is not renewed after it expires or if the Board of Partners determines this to be appropriate at its own discretion; otherwise, the obligations shall expire.

Should obligations resulting from the LTIP continue to apply, any early severance payout is excluded. Likewise, no early payout or severance for the profit-sharing payment is granted. If the compensation in the fiscal year in which the Executive Board member's duties cease is expected to be significantly higher or lower than in the previous fiscal year, the Board of Partners may decide to adjust the amount applied as the member's total compensation at its own discretion.

In fiscal 2023, a termination agreement was reached with Marcus Kuhnert regarding the early termination of his membership in the Executive Board with effect from June 30, 2023. Initially, the term of his contract would have ended on July 31, 2024. In accordance with the contract as well as with the compensation system, the termination agreement regulates the continued payment of the fixed compensation of € 100,000 per month as well as the payment of profit-sharing and LTI for the initial contract term until July 31, 2024. Furthermore, the additional benefits will be paid out. It was stipulated that the variable compensation elements shall be calculated and paid out according to the initial contractual terms and conditions. As a consequence, Marcus Kuhnert shall receive the pro-rated amount of € 1,566,732 from profit-sharing for the time period from July 1, 2023, until December 31, 2023. According to the Share Ownership Guideline the amount of one third must be invested in our shares and must be held for four years. Regarding fiscal 2024 the respective payout amounts will be calculated at the end of the year and will be published in the Compensation Report 2024.

During the fiscal year, no adjustments or changes were made to the employment contracts of the Executive Board. In particular, the terms of the termination agreement with Marcus Kuhnert did not result in any adjustments or changes to the original contract with Marcus Kuhnert.

## **Post-contractual non-competition**

Post contractual non-competition clauses have been agreed with the members of the Executive Board except for Marcus Kuhnert. His contract provided for the option to agree on a post-contractual non-compete in the event of termination of his membership of the Executive Board. In general, the post-contractual non-competition clause involves the payment of compensation amounting to 50% of the member's average compensation within the last twelve months and is paid for a period of two years. Other earnings, pension payments and any severance payments are offset against this amount.

Owing to his early termination, a post-contractual non-compete was agreed with Marcus Kuhnert with effect until July 31, 2024. As compensation, the post-contractual non-compete agreement provides for the payment of the fixed compensation as well as for the payment of the variable compensation until July 31, 2024, which means for the regular remaining term of his contract. Further compensation will not be granted.

There was also a post-contractual non-competition agreement with Stefan Oschmann which came into force upon the termination of his membership of the Executive Board. The parties agreed on a monthly compensation of € 343,184 for the period from May 1, 2021, to April 30, 2023. The monthly pension of € 51,569 as well as further additional income has been offset against this amount.

## **Loans, advances, payments by affiliates of the Group**

In fiscal 2023, E. Merck Beteiligungen KG, Darmstadt, Germany, a related party of E. Merck KG, Darmstadt, Germany, granted a loan of € 560,640.00 to Helene von Roeder. The loan bore interest at 4% per annum and had to be repaid within three years of disbursement. The loan was fully repaid in fiscal 2023.

Besides this, neither loans or advances were paid to other members of the Executive Board during fiscal 2023, nor any payments by affiliated companies.

# Individual Disclosure of the Compensation of the Executive Board

## Compensation awarded or due to current members of the Executive Board in fiscal 2023

In accordance with section 162 (1) of the German Stock Corporation Act (AktG), the compensation awarded or due to each member of the Executive Board in fiscal 2023 and the respective relative share of total compensation are presented transparently in the tables below. This includes all compensation elements that were paid out or became legally due in fiscal 2023.

To ensure a transparent presentation of the relation between business performance and the resulting compensation, variable compensation for fiscal 2023 is also disclosed on a voluntary basis, with the variable compensation components being allocated to the year in which the final performance was rendered, irrespective of the actual date of payment or the legal due date. Owing to the introduction of the holding period, the performance cycle of the LTIP tranche 2021 will run until December 31, 2024. We will report about the performance of the LTIP tranche 2021 for the first time on a voluntary basis in the Compensation Report 2024.

To provide a complete picture of the total compensation of the Executive Board members, pension expense is also reported on a voluntary basis.

The compensation of the current members of the Executive Board is shown in the following tables.

In fiscal year 2023 pursuant to section 162 AktG	For fiscal year 2023 as voluntary disclosure
Base salary	
Additional benefits	
Profit sharing for fiscal year 2022, payout in fiscal year 2023: - Payout in cash - Investment (in shares; 4-year holding period according to Share Ownership Guideline)	Profit sharing for fiscal year 2023, payout in fiscal year 2024: - Payout in cash - Investment (in shares; 4-year holding period according to Share Ownership Guideline)
LTIP tranche 2020 (Jan 1, 2020-Dec 31, 2022), payout was in fiscal year 2023	
Other compensation	
Service cost as voluntary disclosure	

The figures presented in the tables have been rounded in accordance with standard commercial practice. As a result, the individual values may not add up to the totals presented.



## Compensation awarded or due

	Belén Garijo Chair of the Executive Board (since May 1, 2021; previously member of the Executive Board)				
	In the fiscal year (pursuant to section 162 AktG)			For the fiscal year (voluntary disclosure)	
	2023		2022	2023	2022
	€ thousand	in %	€ thousand	€ thousand	€ thousand
Base salary	1,500	15.2%	1,500	1,500	1,500
Additional benefits	89	0.9%	91	89	91
Profit sharing					
Profit sharing 2021					
Payout in cash	-	-	2,447	-	-
Investment (in shares; 4-year holding period)	-	-	1,224	-	-
Profit sharing 2022					
Payout in cash	2,927	29.6%	-	-	2,927
Investment (in shares; 4-year holding period)	1,463	14.8%	-	-	1,463
Profit sharing 2023					
Payout in cash	-	-	-	3,058	-
Investment (in shares; 4-year holding period)	-	-	-	1,529	-
LTIP <sup>1</sup>					
LTI 2019 (2019 to 2021)	-		4,629	-	-
LTI 2020 (2020 to 2022)	3,910	39.5%	-	-	3,910
Others	-	-	-	-	-
<b>Compensation awarded or due pursuant to section 162 AktG</b>	<b>9,889</b>	<b>100.0%</b>	<b>9,891</b>	<b>-</b>	<b>-</b>
<b>Compensation for the fiscal year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,176</b>	<b>9,891</b>
Service cost	638	-	638	638	638
<b>Total compensation incl. service cost</b>	<b>10,527</b>	<b>-</b>	<b>10,529</b>	<b>6,814</b>	<b>10,529</b>

<sup>1</sup> Reduction of LTI 2019 and LTI 2020 payout due to maximum amount of direct compensation.

	Kai Beckmann Member of the Executive Board				
	In the fiscal year (pursuant to section 162 AktG)			For the fiscal year (voluntary disclosure)	
	2023		2022	2023	2022
	€ thousand	in %	€ thousand	€ thousand	€ thousand
Base salary	1,200	15%	1,200	1,200	1,200
Additional benefits	22	0.3%	16	22	16
Profit sharing					
Profit sharing 2021					
Payout in cash	-	-	1,903	-	-
Investment (in shares; 4-year holding period)	-	-	951	-	-
Profit sharing 2022					
Payout in cash	2,128	27.2%	-	-	2,128
Investment (in shares; 4-year holding period)	1,064	13.6%	-	-	1,064
Profit sharing 2023					
Payout in cash	-	-	-	2,222	-
Investment (in shares; 4-year holding period)	-	-	-	1,111	-
LTIP					
LTI 2019 (2019 to 2021)	-		3,825	-	-
LTI 2020 (2020 to 2022)	3,406	43.6%	-	-	3,406
Others	-	-	-	-	-
<b>Compensation awarded or due pursuant to section 162 AktG</b>	<b>7,820</b>	<b>100.0%</b>	<b>7,895</b>	<b>-</b>	<b>-</b>
<b>Compensation for the fiscal year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,555</b>	<b>7,814</b>
Service cost	435	-	439	435	439
<b>Total compensation</b>	<b>8,255</b>	<b>-</b>	<b>8,334</b>	<b>4,990</b>	<b>8,253</b>

Peter Guenter  
Member of the Executive Board  
(since January 1, 2021)

	In the fiscal year (pursuant to section 162 AktG)			For the fiscal year (voluntary disclosure)	
	2023		2022	2023	2022
	€ thousand	in %	€ thousand	€ thousand	€ thousand
Base salary	1,200	23.3%	1,200	1,200	1,200
Additional benefits	17	0.3%	21	17	21
Profit sharing					
Profit sharing 2021					
Payout in cash	-	-	2,110	-	-
Investment (in shares; 4-year holding period)	-	-	1,055	-	-
Profit sharing 2022					
Payout in cash	2,368	46.0%	-	-	2,368
Investment (in shares; 4-year holding period)	1,184	23.0%	-	-	1,184
Profit sharing 2023					
Payout in cash	-	-	-	2,475	-
Investment (in shares; 4-year holding period)	-	-	-	1,237	-
LTIP					
LTI 2019 (2019 to 2021)	-	-	-	-	-
LTI 2020 (2020 to 2022)	-	-	-	-	-
Others	375	7.3%	375	375	375
<b>Compensation awarded or due pursuant to section 162 AktG</b>	<b>5,144</b>	<b>100.0%</b>	<b>4,761</b>	-	-
<b>Compensation for the fiscal year</b>	-	-	-	<b>5,304</b>	<b>5,148</b>
Service cost	435	-	437	435	437
<b>Total compensation</b>	<b>5,579</b>	-	<b>5,198</b>	<b>5,739</b>	<b>5,585</b>

Matthias Heinzl  
Member of the Executive Board  
(since April 1, 2021)

	In the fiscal year (pursuant to section 162 AktG)			For the fiscal year (voluntary disclosure)	
	2023		2022	2023	2022
	€ thousand	in %	€ thousand	€ thousand	€ thousand
Base salary	1,200	25.2%	1,200	1,200	1,200
Additional benefits	16	0.3%	12	16	12
Profit sharing					
Profit sharing 2021					
Payout in cash	-	-	1,590	-	-
Investment (in shares; 4-year holding period)	-	-	795	-	-
Profit sharing 2022					
Payout in cash	2,368	49.7%	-	-	2,368
Investment (in shares; 4-year holding period)	1,184	24.8%	-	-	1,184
Profit sharing 2023					
Payout in cash	-	-	-	2,475	-
Investment (in shares; 4-year holding period)	-	-	-	1,237	-
LTIP					
LTI 2019 (2019 to 2021)	-	-	-	-	-
LTI 2020 (2020 to 2022)	-	-	-	-	-
Others	-	-	-	-	-
<b>Compensation awarded or due pursuant to section 162 AktG</b>	<b>4,768</b>	<b>100.0%</b>	<b>3,597</b>	-	-
<b>Compensation for the fiscal year</b>	-	-	-	<b>4,928</b>	<b>4,764</b>
Service cost	454	-	462	454	462
<b>Total compensation</b>	<b>5,222</b>	-	<b>4,059</b>	<b>5,382</b>	<b>5,226</b>

Marcus Kuhnert  
Member of the Executive Board  
(until June 30, 2023)

	In the fiscal year (pursuant to section 162 AktG)		For the fiscal year (voluntary disclosure)		
	2023		2022	2023	
	€ thousand	in %	€ thousand	€ thousand	
Base salary	600	9.1%	1,200	600	1,200
Additional benefits	26	0.4%	26	26	26
Profit sharing					
Profit sharing 2021					
Payout in cash	-	-	1,769	-	-
Investment (in shares; 4-year holding period)	-	-	885	-	-
Profit sharing 2022					
Payout in cash	1,995	30.4%	-	-	1,995
Investment (in shares; 4-year holding period)	998	15.2%	-	-	998
Profit sharing 2023					
Payout in cash	-	-	-	1,044	-
Investment (in shares; 4-year holding period)	-	-	-	522	-
LTIP					
LTI 2019 (2019 to 2021)	-	44.8%	3,300	-	-
LTI 2020 (2020 to 2022)	2,939		-	-	2,939
Others	-	-	-	-	-
<b>Compensation awarded or due pursuant to section 162 AktG</b>	<b>6,558</b>	<b>100.0%</b>	<b>7,180</b>	<b>-</b>	<b>-</b>
<b>Compensation for the fiscal year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,193</b>	<b>7,158</b>
Service cost	396	-	401	396	401
<b>Total compensation</b>	<b>6,954</b>	<b>-</b>	<b>7,581</b>	<b>2,589</b>	<b>7,559</b>

Helene von Roeder  
Member of the Executive Board  
(since July 1, 2023)

	In the fiscal year (pursuant to section 162 AktG)		For the fiscal year (voluntary disclosure)		
	2023		2022	2023	
	€ thousand	in %	€ thousand	€ thousand	€ thousand
Base salary	600	98.5%	-	600	-
Additional benefits	9	1.5%	-	9	-
Profit sharing					
Profit sharing 2021					
Payout in cash	-	-	-	-	-
Investment (in shares; 4-year holding period)	-	-	-	-	-
Profit sharing 2022					
Payout in cash	-	-	-	-	-
Investment (in shares; 4-year holding period)	-	-	-	-	-
Profit sharing 2023					
Payout in cash	-	-	-	1,044	-
Investment (in shares; 4-year holding period)	-	-	-	522	-
LTIP					
LTI 2019 (2019 to 2021)	-	-	-	-	-
LTI 2020 (2020 to 2022)	-	-	-	-	-
Others <sup>1</sup>	-	-	-	953	-
<b>Compensation awarded or due pursuant to section 162 AktG</b>	<b>609</b>	<b>100.0%</b>	-	-	-
<b>Compensation for the fiscal year</b>	-	-	-	<b>3,128</b>	-
Service cost	268	-	-	268	-
<b>Total compensation</b>	<b>877</b>	-	-	<b>3,396</b>	-

<sup>1</sup> Compensation payment for short-term variable remuneration (€ 257 thousand) and long-term variable remuneration (provision of € 696 thousand; final calculation and payment in 2027).

## Compensation awarded or due to former members of the Executive Board in the fiscal year

The compensation awarded or due to former members of the Executive Board during the fiscal year is also presented below. Tranches of the LTIP already allocated before a member of the Executive Board left the company continue to run until the end of the originally contractually agreed term and are settled and paid out after the end of the performance period. In addition, some members who have already left the Executive Board receive fixed payments from pension plans.

The following tables show the compensation awarded or due to former members of the Executive Board in fiscal 2023 in accordance with section 162 (1) AktG and the respective relative share of total compensation. Compensation awarded or due includes all amounts received by the former members of the Executive Board in the fiscal year (compensation awarded) or all amounts legally due but not yet received (compensation due). For former members of the Executive Board who left the Executive Board in the last ten years, the information is indicated by name. In accordance with the provisions of section 162 (5) AktG, no personal information is provided on former members of the Executive Board who left the Executive Board more than ten years ago, i.e. before December 31, 2012.

## Compensation awarded or due

Marcus Kuhnert  
Member of the Executive Board  
(until June 30, 2023)

	2023		2022
	in Tsd. €	in %	in Tsd. €
Others (waiting allowance)	600	100.0%	–
<b>Compensation awarded or due pursuant to section 162 AktG</b>	<b>600</b>	<b>100.0%</b>	<b>–</b>

Stefan Oschmann  
Chair of the Executive Board  
(until April 30, 2021)

	2023		2022
	€ thousand	in %	€ thousand
Profit sharing			
Profit sharing 2021			
Payout in cash	–	–	858
Investment (in shares; 4-year holding period)	–	–	429
LTIP			
LTI 2019 (2019 bis 2021)	–		4,377
LTI 2020 (2020 bis 2022)	2,226	55.5%	–
Others	1,166	29.1%	3,953
Pensions	619	15.4%	572
<b>Compensation awarded or due pursuant to section 162 AktG</b>	<b>4,011</b>	<b>100.0%</b>	<b>10,189</b>

Udit Batra  
Member of the Executive Board  
(until July 13, 2020)

	2023		2022
	€ thousand	in %	€ thousand
LTIP			
LTI 2019 (2019 to 2021)	–		2,131
LTI 2020 (2020 to 2022)	633	100.0%	–
Others	–	–	–
Pension	–	–	–
<b>Compensation awarded or due pursuant to section 162 AktG</b>	<b>633</b>	<b>100.0%</b>	<b>2,131</b>

Walter Galinat  
Member of the Executive Board  
(until September 30, 2018)

	2023		2022
	€ thousand	in %	€ thousand
LTIP			
LTI 2019 (2019 to 2021)	–	–	361
Others	–	–	–
Pension	154	100.0%	334
<b>Compensation awarded or due pursuant to section 162 AktG</b>	<b>154</b>	<b>100.0%</b>	<b>695</b>

Former members of the Executive Board who only received pension payments in fiscal 2023 are shown in the following table. The compensation awarded or due in fiscal 2023 in accordance with section 162 (1) AktG consists entirely of non-performance-related compensation elements.

### Pension payments

€ thousand	2023	2022
Karl-Ludwig Kley	756	695
Bernd Reckmann	443	443

## Payments to former members of the Executive Board and their surviving dependents

Payments to former members of the Executive Board and their surviving dependents are made in the form of pension payments, as a temporary continuation of the basic salary in the event of death, as part of the profit-sharing and the LTIP, as well as compensation for a post-contractual non-compete clause. In the 2023 financial year, they amounted to € 14.4 million (previous year: € 21.7 million). Provisions for defined benefit pension commitments in accordance with IAS 19 amounted to € 123.8 million as of December 31, 2023 (December 31, 2022: € 123.1 million).

## Compliance with the defined maximum compensation

The maximum compensation limits the compensation awarded or due in the fiscal year, i.e. the total of all non-performance-related and performance-related compensation elements awarded or due in a fiscal year. Pension payments are not included in the maximum compensation.

The maximum compensation for the fiscal year is € 11,500,000 for the Chair of the Executive Board and € 9,500,000 each for ordinary members of the Executive Board. The sum of the compensation awarded or due in accordance with section 162 AktG less any pension payments and plus pension expenses is below the defined maximum compensation in accordance with section 87a AktG for all members of the Executive Board.

In addition to the maximum compensation, there is a separate contractually agreed payment cap for each of the performance-related compensation elements. A maximum amount has been set for the amount of profit sharing for all members of the Executive Board (please find more details in the paragraph "profit sharing"). The payout from the Long-Term Incentive Plan cannot exceed 2.5 times the individual award value, even in cases of exceptional performance.

In addition, there is a contractually agreed maximum limit on the direct compensation, i.e. the sum of base salary, profit-sharing, and LTIP. In this context, it is stipulated that capping, if necessary, shall be applied first to the LTIP and then to profit sharing. To ensure compliance with this cap, the 2020 LTIP payment for Belén Garijo was reduced accordingly by € 476,514 thousand.

Compliance with the defined maximum compensation is ensured by the Personnel Committee setting the amounts of the variable compensation components by resolution. The defined maximum compensation and the maximum limit for the direct compensation of the members of the Executive Board are shown in the following table.

### Overall compensation limit

€ thousand	Maximum limit for Direct Compensation	Maximum compensation pursuant to section 87a AktG
Belén Garijo	9,800	11,500
Kai Beckmann	8,000	9,500
Peter Guenter	8,000	9,500
Matthias Heinzl	8,000	9,500
Marcus Kuhnert (until June 30, 2023)	8,000	9,500
Helene von Roeder (since July 1, 2023)	8,000	9,500

## Compensation for the Supervisory Board members in fiscal 2023

The compensation of the Supervisory Board members is defined in Article 20 of the Articles of Association of Merck KGaA, Darmstadt, Germany, and corresponds to the compensation system for the Supervisory Board that was adopted by the 2023 Annual General Meeting with 99.64% of the votes cast.

Accordingly, the members of the Supervisory Board receive fixed compensation of € 47,000 per year, which is due and paid out in the reporting year. The Chair receives double, and the Vice Chair receives one and a half times this amount. In addition to their fixed compensation, Supervisory Board members who are also members of the Audit Committee, which was established in the meeting of the Supervisory Board on February 26, 2021, receive annual compensation of € 15,000. The Chair of the Audit Committee receives additional annual compensation of € 30,000. Moreover, the members receive additional compensation of € 750 per meeting they attend. There are no variable compensation components.

The compensation awarded or due and the respective relative share of the total compensation for the current members of the Supervisory Board is presented in the following table. The compensation components are allocated to the year in which the service was rendered, regardless of the actual time of payment or its legal due date.

In fiscal 2023, Helene von Roeder resigned from the Supervisory Board effective April 17, 2023, and Barbara Lambert joined the Supervisory Board effective August 11, 2023. There were no payments to former members of the Supervisory Board in the fiscal year.



## Compensation awarded or due

	2023							2022						
	Fixed compensation		Compensation for committee duties		Meeting fees		Total compensation	Fixed compensation		Compensation for committee duties		Meeting fees		Total compensation
	€ thousand	in %	€ thousand	in %	€ thousand	in %	€ thousand	€ thousand	in %	€ thousand	in %	€ thousand	in %	€ thousand
Wolfgang Büchele	94.0	83%	15.0	13%	3.8	3%	112.8	94.0	84%	15.0	13%	3.0	3%	112.0
Sascha Held	70.5	79%	15.0	17%	3.8	4%	89.3	70.5	80%	15.0	17%	3.0	3%	88.5
Gabriele Eismann	47.0	93%	-	-	3.8	7%	50.8	47.0	94%	-	-	3.0	6%	50.0
Barbara Lambert (since August 11, 2023)	18.4	60%	11.3	37%	0.8	3%	30.5	-	-	-	-	-	-	-
Birgit Biermann (since July 14, 2022)	47.0	93%	-	-	3.8	7%	50.8	22.0	-	-	-	1.5	-	23.5
Jürgen Glaser	47.0	72%	15.0	23%	3.8	6%	65.8	47.0	79%	9.5	16%	3.0	5%	59.5
Michael Kleinemeier	47.0	93%	-	-	3.8	7%	50.8	47.0	94%	-	-	3.0	6%	50.0
Renate Koehler	47.0	93%	-	-	3.8	7%	50.8	47.0	94%	-	-	3.0	6%	50.0
Anne Lange	47.0	93%	-	-	3.8	7%	50.8	47.0	94%	-	-	3.0	6%	50.0
Peter Emanuel Merck	47.0	93%	-	-	3.8	7%	50.8	47.0	94%	-	-	3.0	6%	50.0
Dietmar Oeter	47.0	93%	-	-	3.8	7%	50.8	47.0	94%	-	-	3.0	6%	50.0
Alexander Putz	47.0	93%	-	-	3.8	7%	50.8	47.0	94%	-	-	3.0	6%	50.0
Christian Raabe	47.0	72%	15.0	23%	3.8	6%	65.8	47.0	72%	15.0	23%	3.0	5%	65.0
Helene von Roeder (until April 17, 2023)	13.8	59%	8.8	38%	0.8	3%	23.4	47.0	59%	30.0	38%	3.0	4%	80.0
Helga Rübsamen-Schaeff	47.0	93%	-	-	3.8	7%	50.8	47.0	94%	-	-	3.0	6%	50.0
Daniel Thelen	47.0	72%	15.0	23%	3.8	6%	65.8	47.0	72%	15.0	23%	3.0	5%	65.0
Simon Thelen	47.0	93%	-	-	3.8	7%	50.8	47.0	94%	-	-	3.0	6%	50.0

Supervisory Board member Wolfgang Büchele received an additional € 140,000 (2022: € 140,000) for 2023 in this function as a member of the corporate bodies of E. Merck KG, Darmstadt, Germany.

Supervisory Board member Helga Rübsamen-Schaeff received an additional € 150,000 (2022: € 150,000) for 2023 in this function as a member of the corporate bodies of E. Merck KG, Darmstadt, Germany, and an additional € 6,000 (2022: € 6,000) for 2023 as a member of the Supervisory Board of Merck Healthcare KGaA, Darmstadt, Germany, a subsidiary of Merck KGaA, Darmstadt, Germany.

Supervisory Board member Michael Kleinemeier received an additional € 140,000 (2022: € 140,000) for 2023 in this function as a member of committees of E. Merck KG, Darmstadt, Germany.

Supervisory Board member Helene von Roeder received an additional € 150,000 (2022: € 150,000) for 2023 in this function as a member of the corporate bodies of E. Merck KG, Darmstadt, Germany.

Supervisory Board member Peter Emanuel Merck received an additional € 80,000 (2022: € 80,000) for 2023 in this function as a member of the corporate bodies of E. Merck KG, Darmstadt, Germany.

Supervisory Board member Daniel Thelen received an additional € 140,000 for 2023 in this function as a member of the corporate bodies of E. Merck KG, Darmstadt, Germany (2022: € 140,000).

Supervisory Board member Simon Thelen received an additional € 140,000 (2022: € 140,000) for 2023 in this function as a member of the corporate bodies of E. Merck KG, Darmstadt, Germany, and an additional € 3,000 (2022: € 3,000) for 2023 as a member of the Supervisory Board of Merck Healthcare KGaA, Darmstadt, Germany, a subsidiary of Merck KGaA, Darmstadt, Germany.

# Comparative presentation of compensation and earnings development

The comparative presentation in accordance with section 162 (1) no. 2 AktG shows the annual change in the compensation of current and former members of the Executive Board as well as members of the Supervisory Board, the development of earnings of the Group and the development of the average compensation of a full-time employee of Merck KGaA, Darmstadt, Germany, over the last five years.

For employee compensation, the average personnel expenses excluding company pension costs are used. This reflects the total compensation of employees worldwide.

For members of the Executive Board, the compensation awarded or due in the fiscal years 2021, 2022 and 2023 is used in accordance with section 162 AktG. For the years 2020 and 2019, the allocated compensation is used excluding the service costs according to the German Corporate Governance Code (DCGK) sample table in the Compensation Report of the respective fiscal year.

## Comparative presentation

in € thousand/change in %	2023	2022	Change 2023/2022	Change 2022/2021	Change 2021/2020	Change 2020/2019
<b>Member of the Executive Board</b>						
Belén Garijo (Chair since May 1, 2021)	9,889	9,891	-	22.20%	43.30%	-6.90%
Kai Beckmann (since April 1, 2011)	7,820	7,895	-0.90%	25.00%	37.90%	-11.00%
Peter Guenter (since January 1, 2021)	5,144	4,761	8.00%	185.10%	-	-
Matthias Heinzel (since April 1, 2021)	4,768	3,597	32.60%	288.90%	-	-
Marcus Kuhnert (until June 30, 2023)	7,158	7,180	-0.30%	17.00%	43.20%	-9.70%
Helene von Roeder (since July 1, 2023)	609	-	-	-	-	-
<b>Former Member of the Executive Board</b>						
Stefan Oschmann (until April 30, 2021)	4,011	10,189	-60.60%	-11.80%	41.80%	-11.30%
Udit Batra (until July 13, 2020)	633	2,131	-70.30%	-43.80%	-19.40%	-16.30%
Walter Galinat (until September 30, 2018)	154	695	-77.80%	-47.00%	22.30%	-10.10%
Karl-Ludwig Kley (until August 31, 2016)	756	695	8.80%	10.30%	-	67.10%
Bernd Reckmann (until April 29, 2016)	443	443	-	-3.50%	6.70%	-43.00%
Further former members	7,409	6,999	5.90%	-66.00%	85.00%	0.50%
<b>Member of the Supervisory Board</b>						
Wolfgang Büchele	112.8	112.0	0.70%	2.10%	13.10%	-
Sascha Held	89.3	88.5	0.80%	2.70%	17.30%	110.00%
Gabriele Eismann	50.8	50.0	1.50%	-	-	-1.60%
Barbara Lambert (since August 11, 2023)	30.5	-	-	-	-	-
Birgit Biermann (since July 14, 2022)	50.8	23.5	116.00%	-	-	-
Jürgen Glaser	65.8	59.5	10.50%	20.70%	-1.40%	42.00%
Michael Kleinemeier	50.8	50.0	1.50%	-	-	45.30%
Renate Koehler	50.8	50.0	1.50%	-	-	42.00%
Anne Lange	50.8	50.0	1.50%	-	-	45.30%
Peter Emanuel Merck	50.8	50.0	1.50%	-	-	42.00%
Dietmar Oeter	50.8	50.0	1.50%	-	-	-1.60%
Alexander Putz	50.8	50.0	1.50%	-	70.10%	87.30%
Christian Raabe	65.8	65.0	1.20%	3.70%	25.40%	42.00%
Helene von Roeder (until April 17, 2023)	23.4	80.0	-70.80%	6.10%	50.80%	42.00%
Helga Rübsamen-Schaeff	50.8	50.0	1.50%	-	-	-
Daniel Thelen	65.8	65.0	1.20%	3.70%	25.40%	42.00%
Simon Thelen	50.8	50.0	1.50%	-	-	42.00%
Personnel expenses without pension expenses	6,152,000	6,184,000	-0.50%	11.00%	3.90%	8.90%
Average number of employees	63,642	62,552	1.70%	6.60%	2.00%	7.40%
Average compensation of an employee	97	99	-2.20%	4.20%	1.90%	1.40%
<b>Earnings development</b>						
Profit after tax of the Group of Merck KGaA, Darmstadt, Germany (HGB)	284,881	241,958	17.70%	-16.20%	59.40%	7.30%
Profit after tax of the Group of E. Merck KG, Darmstadt, Germany (IFRS)	2,759,954	3,288,000	-16.10%	9.50%	56.80%	52.60%

# Report of the Independent Auditor

To Merck Kommanditgesellschaft auf Aktien, Darmstadt, Germany

We have audited the accompanying compensation report of Merck Kommanditgesellschaft auf Aktien, Darmstadt, Germany (“the Company”) for the financial year from January 1 to December 31, 2023, including the related disclosures, which has been prepared to comply with Section 162 German Stock Corporation Act (AktG).

## Responsibilities of the Executive Directors and of the Supervisory Board

The executive directors and the supervisory board of Merck Kommanditgesellschaft auf Aktien, Darmstadt, Germany, are responsible for the preparation of the compensation report, including the related disclosures, that complies with the requirements of section 162 AktG. The executive directors and the supervisory board are also responsible for such internal control as they consider necessary to enable the preparation of a compensation report, including the related disclosures, that is free from material misstatements, whether due to fraud or error.

## Auditor’s Responsibilities

Our responsibility is to express an opinion on this compensation report, including the related disclosures, based on our audit. We conducted our audit in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW). These Standards require that we fulfill the professional responsibilities and that we plan and perform the audit so that we obtain reasonable assurance as to whether the compensation report, including the related disclosures, is free from material misstatements.

An audit involves performing audit procedures in order to obtain audit evidence for the amounts stated in the compensation report, including the related disclosures. The choice of the audit procedures is subject to the auditor’s professional judgment. This includes assessing the risk of material misstatements, whether due to fraud or error, in the compensation report, including the related disclosures. In assessing these risks, the auditor considers the system of internal control, which is relevant to preparing the compensation report, including the related disclosures. Our objective is to plan and perform audit procedures that are appropriate in the circumstances, but not to express an audit opinion on the effectiveness of the Company’s system of internal control. An audit also comprises an evaluation of the accounting policies used, of the reasonableness of accounting estimates made by the executive directors and the supervisory board as well as an evaluation 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 provide a basis for our audit opinion.

## Audit Opinion

In our opinion, on the basis of the knowledge obtained in the audit, the compensation report for the financial year from January 1 to December 31, 2023, including the related disclosures, complies, in all material respects, with the accounting principles of section 162 AktG.

## Other Matter – Formal Audit of the Compensation Report

The audit of the content of the compensation report described in this report comprises the formal audit required under section 162 (3) AktG including the issuance of a report on this audit. Since our audit opinion on the audit of the content is unmodified, this audit opinion includes that the disclosures required under section 162 (1) and (2) AktG are contained, in all material respects, in the compensation report.

## Intended Use of the Report

We issue this report as stipulated in the engagement letter agreed with the Company. The audit has been performed for the purposes of the Company and the report is solely intended to inform the Company about the result of the audit.

## Liability

This report is not intended to be used by third parties as a basis for any (asset) decision. We are liable solely to Merck Kommanditgesellschaft auf Aktien, Darmstadt, Germany, and our liability is also governed by the engagement letter dated July 24/28, 2023, agreed with the Company as well as the “General Engagement Terms for Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften (German Public Auditors and Public Audit Firms)” promulgated by the Institut der Wirtschaftsprüfer (IDW) in the version dated January 1, 2017 (IDW-AAB). However, we do not accept or assume liability to third parties.

Frankfurt am Main, Germany, February 16, 2024

### Deloitte GmbH

Wirtschaftsprüfungsgesellschaft

Signed:

Christoph Schenk

Wirtschaftsprüfer

(German Public Auditor)

Signed:

Daniel Weise

Wirtschaftsprüfer

(German Public Auditor)

**Supplementary information on agenda item 8: the CVs of the proposed candidates for the members of the Supervisory Board.**

## Brief information on Supervisory Board Candidates

Information on the Supervisory Board candidates proposed for election under item 8 of the Agenda on

Place of residence, profession and memberships of

- statutory supervisory boards of listed companies
- comparable German and foreign supervisory bodies of corporations

### **Katja Garcia Vila**

Hannover, Member of the Executive Board Group Finance and Controlling, Group IT (CFO), Continental AG (independent)

Statutory supervisory boards of listed companies

- /

Comparable German and foreign supervisory bodies of corporations

- Continental Automotive Technologies GmbH, Hannover (Chair of the Supervisory Board, Group mandate)
- Continental Reifen Deutschland GmbH, Hannover (Member of the Supervisory Board, Group mandate)

### **Michael Kleinemeier**

Heidelberg, Managing Director of e-mobiligence GmbH (independent)

Statutory supervisory boards of listed companies

- /

Comparable German and foreign supervisory bodies of corporations

- E. Merck KG, Darmstadt, Germany (Member of the Board of Partners, Group mandate)
- Merck Life Science KGaA, Darmstadt, Germany), an affiliate of Merck KGaA, Darmstadt, Germany), an affiliate of Merck KGaA, Darmstadt, Germany (Chair of the Supervisory Board, Group mandate)
- SRH Holding Foundation under civil law, Heidelberg (Member of the Supervisory Board)

### **Dr. Carla Kriwet**

Munich, Supervisory Board Member and Senior Advisor (independent)

Statutory supervisory boards of listed companies

- /

Comparable German and foreign supervisory bodies of corporations

- /

## **Barbara Lambert**

Givrins, Switzerland, Supervisory and Administrative Board Member (independent)

### Statutory supervisory boards of listed companies

- Deutsche Börse AG, Frankfurt am Main (Member of the Supervisory Board) (listed)
- Synlab AG, Munich (Member of the Supervisory Board, until end of March 2024) (listed)

### Comparable German and foreign supervisory bodies of corporations

- Implenia AG, Opfikon, Switzerland (Member of the Supervisory Board) (listed)
- UBS Switzerland AG, Switzerland / Credit Suisse (Switzerland) AG, Switzerland (group mandate), (Member of the Board of Directors, until the planned merger, expectedly second half of 2024)

## **Prof. Dr. Stefan Palzer**

Lausanne, Switzerland, Chief Technology Officer & Executive Vice President Nestlé S.A (independent)

### Statutory supervisory boards of listed companies

- /

### Comparable German and foreign supervisory bodies of corporations

- /

## **Dr. Susanne Schaffert**

Neumarkt, Supervisory Board Member and Independent Consultant (independent)

### Statutory supervisory boards of listed companies

- /

### Comparable German and foreign supervisory bodies of corporations

- ARTBio Inc., United States (Member of the Board of Directors)
- E. Merck KG, Darmstadt, Germany (Member of the Board of Partners, Group mandate)
- Galapagos NV, Mechelen, Belgium (Member of the Board of Directors) (listed)
- Incyte Corporation, Wilmington, Delaware, United States (Member of the Supervisory Board) (listed)
- Novo Holdings A/S, Hellerup, Denmark (Member of the Supervisory Board)
- Vetter Holding GmbH & Co. KG, Ravensburg (Member of the Board)

With reference to C.13 of the German Corporate Governance Code, it is declared that the proposed candidates Michael Kleinemeier and Dr. Susanne Schaffert are each also member of the Board of Partners of E. Merck KG, Darmstadt, Germany. Furthermore, in the opinion of the Supervisory Board of Merck KGaA, Darmstadt, Germany, none of the proposed candidates has any personal or business relationship with Merck KGaA, Darmstadt, Germany, or its subsidiaries, the governing bodies of Merck KGaA, Darmstadt, Germany, or any shareholders with a material interest in Merck KGaA, Darmstadt, Germany, that are to be disclosed in accordance with this recommendation.



## CV Katja Garcia Vila

Qualification: Business School Graduate (*Diplom Betriebswirtin*)  
Current occupation: Member of the Executive Board Group Finance and Controlling, Group IT ("CFO"), Continental AG  
Date of birth: May 12, 1972  
Nationality: German

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### Professional Career:

Since 12/2021 Member of the Executive Board Group Finance and Controlling, Group IT ("CFO"), Continental AG  
2018-2021 Head of Finance, Controlling and IT for the ContiTech Business Area, Continental AG  
2013-2018 Head of Group Audit, Continental AG  
2008-2013 Head of Systems and Standards, Continental AG  
1997-2008 Various operational positions in IT, marketing, sales, logistics, auditing and purchasing, Continental AG

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### Education:

1992-1997 University of Applied Sciences in Münster, Germany  
Graduated with degree in business administration

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### Further Board Positions:

Since 2022 Chairman of the Supervisory Board Continental Automotive Technologies GmbH  
Since 2021 Member of the Supervisory Board Continental Reifen Deutschland GmbH

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### Other:

## CV Michael Kleinemeier

Qualification: Business School Graduate

Current occupation: Managing Director of e-mobiligence GmbH

Date of birth: March 13, 1957

Nationality: German

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### Professional Career:

2020 – present	Self-employed, e-mobiligence GmbH Heidelberg Management and Digital Transformation Consulting
2015 - 2020	Member of the Executive Board of SAP SE, SAP Digital Business Services
2014 – 2015	Member of the Management Board of the SAP SE, SAP Digital Business Services
2013 – 2014	Regional President of the Middle & Eastern Europe Region, SAP SE; Corporate Officer SAP AG
2012	President of Global End-to-End Services in parallel to his role as Regional President of the DACH Region and as Corporate Officer, SAP AG
2010 – 2012	Regional President of the DACH Region, SAP AG
2009	Founder of e-mobiligence GmbH
2008	Co-CEO of Häussler Management Holding Stuttgart, Germany
2007 – 2008	Member of the Executive Council and Corporate Officer of SAP AG / Head of Industries
2003 – 2007	Regional President of the EMEA Central Region, SAP AG
2002 - 2003	Managing Director of the German subsidiary of SAP AG
2001 – 2002	Sales Director of the German subsidiary of SAP AG

1999 – 2001	Member of the Board of Itelligence AG
1989 – 1999	Several executive level positions within SAP AG including Sales, Consulting and Training
1986 - 1988	System engineer at Krupp Atlas Datensysteme, Essen, Germany

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Education:

1981 - 1986	University of Paderborn, Diplom-Kaufmann
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Further Board Positions:

E. Merck KG, Darmstadt, Germany (Member of the Board of Partners)  
Merck Life Science KGaA, Darmstadt, Germany, an affiliate of Merck KGaA, Darmstadt, Germany (Chair of the Supervisory Board)  
SRH Holding, Heidelberg, Germany (Member of the Supervisory Board)

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## CV DR. CARLA KRIWET

Qualification: PhD in Business Administration

Current occupation: Supervisory Board Member and Senior Advisor

Date of birth: March 1, 1971

Nationality: German

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### Professional Career:

Since 07/2021 - today Member of the Advisory Board Evidia, Senior Advisor EQT Partners AB, Dortmund

2022 Chief Executive Officer and Chair of the Management Board, Fresenius Medical Care AG and Member of the Executive Board, Fresenius SE & Co. KGaA, Bad Homburg

2020 - 2022 Chief Executive Officer, BSH Hausgeräte GmbH, Munich

2017 - 2021 Member of the Supervisory Board, Carl Zeiss AG, Oberkochen

2017 - 2020 Member of the Executive Board and CEO Connected Care, Royal Philips N.V., Cambridge, USA

2012 - 2017 Leadership positions Royal Philips N.V.: CEO Patient Care & Monitoring Solutions, Cambridge, USA and CEO Philips DACH, Hamburg

2014 - 2017 Member of the Supervisory Board, Carl Zeiss Meditec AG, Jena

2011 Member of the Executive Board, Drägerwerk AG & Co. KGaA, Lübeck

2003 - 2010 Leadership positions Linde AG, Munich: Head of Linde Healthcare Europe, Global Head of Linde Homecare, Head of Corporate Strategy & Strategic M&A

1997 - 2003 Management Consultant, The Boston Consulting Group,  
Hamburg and London, UK

1995 - 1996 Project Management, ABB Daimler-Benz, New Delhi, India

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Education:

1994 - 1996 PhD Studies Hochschule St. Gallen, Switzerland

1992 - 1993 Business Studies Hochschule St. Gallen, Switzerland

1990 - 1992 Business Studies University Würzburg

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Further Board Positions: none

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Other:

Since 2013 Mentor and Healthcare Business Angel, Constructive  
Distraction Lab, Berlin

Since 2012 Member of the Supervisory Board, Save The Children  
Germany, e.V., Berlin

## CV Barbara Lambert

Qualification: Certified Auditor

Current occupation: Supervisory and Administrative Board Member

Date of birth: May 1, 1962

Nationality: German, Swiss

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### Professional Career:

2008 - 2022 Banque Pictet & Cie SA, Geneva, Switzerland:

- Member of the Supervisory Board (2018 – 2022)
- Group Chief Risk Officer, Member of the Management Committee, Executive Vice President (2014 – 2018)
- Head of Group Internal Audit, Executive Vice President (2008 – 2013)

1987 – 2007 Arthur Andersen, Switzerland (until 2002) /since 2002 Ernst & Young, Switzerland :

- Ernst & Young, Switzerland, Head Audit Banking & Insurance Clients (2006 – 2007)
- Ernst & Young, Romandie, Switzerland, Group Leader Financial Services Sector (2003 – 2006)
- Ernst & Young, Switzerland, Member of the Supervisory Board (2002 – 2007)
- Partner (1999 – 2007)

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### Education:

Certified Auditor (Switzerland)  
Economics Degree „Lizenz“, University of Geneva,  
Switzerland

Banker

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Further Board Positions:

Deutsche Börse AG (listed), Eschborn, Germany,  
(Member of the Supervisory Board)

Synlab AG (listed), Munich, Germany (Member of the  
Supervisory Board, until end of March 2024)

Implenia AG (listed in Switzerland), Opfikon,  
Switzerland (Member of the Supervisory Board)

UBS Switzerland AG, Switzerland / Credit Suisse  
(Switzerland) AG, Switzerland (group mandate),  
(Member of the Board of Directors, until the planned  
merger, expectedly second half of 2024)

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Other:

Member of the Advisory Board of Geneva School of  
Economics and Management

## CV Prof. Dr.-Ing. Stefan Palzer

Qualification: Process-, Chemical- and Food Engineer with degree in business administration/economics

Current occupation: Executive Vice President and Chief Technology Officer: Head of Innovation, Technology and R&D

Date of birth: 17 June 1969

Nationality: German & Swiss

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### Professional Career:

Since 01/2018 Executive Vice President for Innovation, Technology and R&D; Chief Technology Officer and member of executive board Nestlé S.A. - CH

2016-2018 Head of Nestlé Research and managing director of Nestlé Research Center; Nestlé S.A. - CH

2013-2016 Innovation director coffee & beverages; Strategic Business Unit Coffee & Beverages; Nestlé S.A. - CH

2010-2013 Head of product & technology development and managing director R&D centre for confectionery; Nestlé S.A. - UK

2007-2010 Department head food science & technology; Nestlé Research Center; Nestlé S.A. - CH

2006-2007 Manager technology group; R&D centre for food; Nestlé S.A. - DE

2003-2006 Team leader agglomeration & tableting; R&D centre for food; Nestlé S.A. - DE

2000-2003 Project manager & product developer; R&D centre for food; Nestlé S.A. - CH

1996-2000 Lead scientist particle technology; projects for chemical-, food-, pharma industry; Technical University Munich - DE

1991-1996 Research assistant (during studies); Institute for Process Engineering; Technical University Munich - DE

1990-1991 Quality assurance specialist (from apprenticeship to study begin); Bitburger Brewery Group - DE



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Education:

2002-2007	Habilitation (venia legendi) in process engineering (parallel to job); Technical University of Munich
1997-2002	Diploma in business administration & economics (parallel to job); University of Hagen
1996-2000	PhD in Chemical Engineering; Technical University of Munich
1991-1996	Master (Dipl.-Ing.) in food engineering; Technical University of Munich
1989-1991	Apprenticeship in food industry

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Further Board Positions:   None

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Others:

Since 2022	Advisory board cross-industry start-up initiative "Venture"
Since 2021	University council, Technical University of Hamburg
Since 2020	Vice president, association to develop the Swiss food & nutrition ecosystem (Swiss Food & Nutrition Valley)
Since 2020	University council, University of Stuttgart Hohenheim
Since 2019	Adjunct professor, University of Copenhagen
Since 2018	Nestlé Venture Capital Boards for Food Tech and Sustainability, Nestlé S.A.
Since 2017	Strategic Advisory Board, Nestlé Health Science
Since 2013	Professor, Technical University of Hamburg
Since 2010	Honorary professor, University of Stuttgart Hohenheim
Since 2009	Visiting professor, University of Sheffield

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Other:

Languages:                   English, French, German (mother tongue)

Publications:               125 scientific articles; 48 patents

## CV DR. SUSANNE SCHAFFERT

Qualification: Chemist

Current occupation: Board Director and Independent Consultant

Date of birth: January 17, 1967

Nationality: German

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### Professional Career:

1995-2022 Novartis AG, Switzerland

Member of the Executive Committee, President Novartis Oncology (2019-2022)

CEO and Chairwoman Advanced Accelerator Applications (a Novartis company) (2018-2019)

Head Europe Novartis Oncology (2013-2018)

Head Investor Relations (2010-2013)

Head Immunology Franchise (2009-2010)

Head Northern & Central Europe, Novartis Oncology (2007-2009)

General Manager Germany, Novartis Oncology (2004-2007)

Head Marketing Germany, Novartis Oncology (2002-2004)

Global Brand Director (2000-2002)

Brand Manager Deutschland (1997-2000)

Sales representative (1995-1997)

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Education:

1995	PhD, Institute of Organic Chemistry, University Erlangen, Germany
1992	Diploma in Chemistry (MSc), University Erlangen, Germany

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Further Board Positions:

Since 2024	E. Merck KG, Darmstadt, Germany (Member of the Board of Partners)
Since 2023	Galapagos NV, Belgium (Member of the Board of Directors) (listed in Belgium)
Since 2023	Novo Holdings A/S, Denmark (Member of the Board of Directors)
Since 2023	ARTBio, USA, (Member of the Board of Directors)
Since 2023	Vetter Holding GmbH & Co. KG, Germany (Member of the Board)
Since 2021	Incyte AG, USA (Member of the Board of Directors) (listed in USA)

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Other:

Since 2021	Member of the Education Board, Executive School University St. Gallen
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## Supplementary information on agenda item 9: Description of Supervisory Board Compensation including the Compensation System

### 1. Revision of the current compensation of the Supervisory Board

The current compensation of the Supervisory Board has essentially remained unchanged since 2013. This was taken as an opportunity to review the structure and amount of Supervisory Board compensation with the support of an independent external corporate governance consultancy.

As part of the review, the compensation of the Supervisory Board of Merck KGaA, Darmstadt, Germany, was compared with the compensation levels of a peer group. As Merck KGaA, Darmstadt, Germany, is listed in the DAX, the companies in this index were used as comparison. The review of the compensation of the Supervisory Board of Merck KGaA, Darmstadt, Germany, revealed that the current compensation for the Chair of the Supervisory Board, the Vice Chair of the Supervisory Board, the Chair of the Audit Committee and the ordinary members of the Supervisory Board is positioned at the lower end of the comparative market. The current compensation is therefore not sufficiently competitive in the competition for qualified candidates for the Supervisory Board. A competitive Supervisory Board compensation in line with common market practice is particularly relevant for Merck KGaA, Darmstadt, Germany, in order to continue to find highly qualified members in the future.

Furthermore, the current compensation does not adequately reflect the increased demands placed on the members of the Supervisory Board. The regulatory environment has changed significantly since the last increase in fixed Supervisory Board compensation in 2013. The increasing responsibility and tasks have led to a significantly higher workload for Supervisory Board members, which should be adequately taken into account in the compensation. In addition, the increased importance of the Audit Committee and the associated higher demands on the members of the Audit Committee are not adequately reflected.

Therefore, it was decided to revise the current compensation system for the Supervisory Board members. The revised compensation system and the main changes to the current compensation system are presented in detail below.

### 2. Significant changes to the compensation of the Supervisory Board

The main changes to the compensation system for Supervisory Board members are as follows:

	Current compensation of the Supervisory Board	Revised compensation of the Supervisory Board
Fixed compensation	<ul style="list-style-type: none"> <li>EUR 94,000 (Chair)</li> <li>EUR 70,500 (Vice Chair)</li> <li>EUR 47,000 (Member)</li> </ul>	<ul style="list-style-type: none"> <li>EUR 187,500 (Chair)</li> <li>EUR 112,500 (Vice Chair)</li> <li>EUR 75,000 (Member)</li> </ul>
Differentiation	<ul style="list-style-type: none"> <li>2 : 1.5 : 1</li> </ul>	<ul style="list-style-type: none"> <li>2.5 : 1.5 : 1</li> </ul>
Committee compensation	<ul style="list-style-type: none"> <li>Audit Committee:</li> <li>EUR 30,000 (Chair)</li> <li>EUR 15,000 (Member)</li> </ul>	<ul style="list-style-type: none"> <li>Audit Committee:</li> <li>EUR 100,000 (Chair)</li> <li>EUR 50,000 (Member)</li> </ul>
Meeting fee	<ul style="list-style-type: none"> <li>EUR 750</li> </ul>	<ul style="list-style-type: none"> <li>EUR 1,000</li> </ul>
Fringe benefits	<ul style="list-style-type: none"> <li>Reimbursement of expenses and VAT</li> <li>D&amp;O insurance</li> </ul>	<ul style="list-style-type: none"> <li>Reimbursement of expenses and VAT</li> <li>D&amp;O insurance</li> </ul>

In order to attract highly qualified members to the Supervisory Board, the compensation will be increased to a competitive, common market level, taking into account the governance structure of Merck KGaA, Darmstadt, Germany. To this end, the fixed compensation of Supervisory Board members will be increased from EUR 47,000 to EUR 75,000 and the meeting fee from EUR 750 to EUR 1,000.

In addition, due to the increasing responsibilities and tasks as well as the greater workload, a higher differentiation is made between the Chair of the Supervisory Board and the ordinary members of the Supervisory Board. The differentiation factor will be increased from 2 to 1 to 2.5 to 1.

In order to take into account the particular importance of the Audit Committee and the associated demands on the members of the Audit Committee, the committee compensation will be increased from EUR 15,000 to EUR 50,000. The membership of the Nomination Committee will still not be compensated additionally.

The regulations on the reimbursement of expenses and the Value Added Tax (VAT) as well as the applicable D&O insurance remain unchanged.

### **3. Principles of the compensation system**

The compensation of the Supervisory Board of Merck KGaA, Darmstadt, Germany, is based on the statutory requirements and takes into account the requirements of the German Corporate Governance Code (GCGC). In accordance with section 113 (1) sentence 3 of the Stock Corporation Act (AktG) and principle 25 of the GCGC, the compensation of the members of the Supervisory Board of Merck KGaA, Darmstadt, Germany, is appropriate to their duties and the situation of the company. When determining the compensation of the Supervisory Board, the compensation schemes of other DAX companies are also taken into account.

In accordance with recommendation G.18 of the GCGC, the members of the Supervisory Board are granted a fixed compensation. This ensures that the Supervisory Board of Merck KGaA, Darmstadt, Germany, can exercise its supervisory function independently of the company's success.

Recommendation G.17 of the GCGC to take appropriate account of the greater time commitment of the Chair and Vice Chair as well as the members and Chairs of Supervisory Board committees in the compensation of Supervisory Board members is also addressed.

In addition to the regulatory requirements for the compensation of the Supervisory Board, the corporate governance structure of Merck KGaA, Darmstadt, Germany, shall also be considered. The Supervisory Board of Merck KGaA, Darmstadt, Germany, has a shared control function with the Board of Partners of E. Merck KG, Darmstadt, Germany, in particular the audit function of the financial reporting. Accordingly, the Supervisory Board of Merck KGaA, Darmstadt, Germany, is obliged to monitor the lawfulness, compliance, expediency, and efficiency of the Executive Board's work. In particular, the Supervisory Board of Merck KGaA, Darmstadt, Germany, is responsible for the task of receiving and checking the reports to be given by the Executive Board. These include regular reports on the planned business policy and other fundamental questions on corporate planning, especially financial, investment and HR planning as well as reports on the profitability of the company, the course of business, the risk situation, the risk management including compliance, and the internal audit system. The role of the Audit Committee of a KGaA therefore does not differ significantly from the role of the Audit Committee of a German stock corporation (AG). However, the Supervisory Board of Merck

KGaA, Darmstadt, Germany, does not have the personnel function of deciding on the appointment and dismissal of members of the Executive Board.

The compensation shall make the assumption of a mandate as a member or Chair of the Supervisory Board or the Audit Committee sufficiently attractive to recruit and retain particularly qualified candidates for membership of the Supervisory Board of Merck KGaA, Darmstadt, Germany. A competitive compensation of the Supervisory Board shall also ensure the best possible fulfillment of the competence profile resolved by the Supervisory Board in the composition of the Supervisory Board.

#### **4. Procedure for determining and implementing the compensation of the Supervisory Board**

A resolution on the compensation of the members of the Supervisory Board is passed by the Annual General Meeting at least every four years at the proposal of the Executive Board and the Supervisory Board in accordance with section 113 (3) sentence 1 AktG. If the compensation system is not approved, a revised compensation system is presented for resolution no later than at the following Annual General Meeting.

The resolutions proposed to the Annual General Meeting are submitted by the Executive Board and the Supervisory Board in accordance with the statutory allocation of responsibilities so that the two bodies monitor each other. The decision on the final structure of the compensation system is assigned to the Annual General Meeting.

#### **5. Structure of the compensation system of the Supervisory Board**

The compensation of the Supervisory Board of Merck KGaA, Darmstadt, Germany, shall take appropriate account of the responsibility associated with the supervisory function, the requirements of the Supervisory Board office and the time commitment.

The compensation of the Supervisory Board is regulated in section 20 of the Articles of Association and can be summarized as follows:

## Fixed compensation of the members of the Supervisory Board

Chair  
of the Supervisory Board

EUR 187,500

Vice Chair  
of the Supervisory Board

EUR 112,500

Member  
of the Supervisory Board

EUR 75,000

## Compensation for the Membership in a Committee\*

Chair  
of the Audit Committee

EUR 100,000

Member  
of the Audit Committee

EUR 50,000

## Meeting fee

Per attendance in a Supervisory Board meeting  
(limited to one payment a day)

EUR 1,000

\* The membership of the Nomination Committee is not additionally compensated.

### a. Fixed compensation

Supervisory Board compensation is paid in the form of fixed annual compensation. This ensures a high level of transparency and strengthens the neutral and objective control function of the Supervisory Board by making compensation independent of performance-related key figures. As a result, it is possible for the Supervisory Board to independently focus its activities on strategic support and control.

The members of the Supervisory Board receive a fixed annual compensation of EUR 75,000.

### b. Surcharges for different functions; differentiation

A differentiation of the compensation is made based on the following functions within the Supervisory Board: Chair of the Supervisory Board, Vice Chair of the Supervisory Board, Chair of the Audit Committee, member of the Audit Committee and ordinary member.

#### (1) Chair of the Supervisory Board and Vice Chair of the Supervisory Board

The Chair of the Supervisory Board occupies a prominent position. He is the primary point of contact for the Executive Board. He coordinates and organizes the activities of the Supervisory Board and is significantly supported by the Vice Chair.

The Chair receives two and a half times (EUR 187,500) and the Vice Chair one and a half times (EUR 112,500) the fixed compensation of an ordinary member of the Supervisory Board.

#### (2) Audit Committee

Due to the particular importance of the Audit Committee as well as the required professional qualification and the increased preparatory work involved, additional compensation is set for both the members and, in particular, the Chair of the Audit Committee. Supervisory Board members therefore receive an annual compensation of EUR 50,000 for their membership of the Audit Committee in addition to their fixed compensation. The Chair of the Audit Committee receives additional annual compensation of EUR 100,000.

The membership of the Nomination Committee is not additionally compensated.

**c. Meeting fee**

In addition, the members of the Supervisory Board receive a meeting fee of EUR 1,000 for each meeting of the Supervisory Board that they attend. If multiple meetings take place in a single day, the meeting fee is only paid once. Participation in a meeting also includes participation via electronic media.

**d. Due date; pro rata payment**

The compensation is payable after the end of the fiscal year. Supervisory Board members who have been members of the Supervisory Board or the Audit Committee for only part of the fiscal year receive lower compensation in proportion to their term of office. The compensation is reduced pro rata temporis on a monthly basis, i.e. by 1/12 per month.

**e. Reimbursement of expenses and VAT**

The company reimburses each member of the Supervisory Board for their reasonable expenses and the Value Added Tax (VAT) payable on their compensation. In addition, any employer's social security contributions incurred under foreign laws for Supervisory Board activities are paid or reimbursed to the Supervisory Board member.

**f. D&O insurance**

The members of the Supervisory Board are covered by a financial loss liability insurance policy for representative bodies and specified executives (D&O insurance) in the event that Merck KGaA, Darmstadt, Germany, maintains such a policy.



## Further information and notes

### Precondition for exercising shareholder rights in connection with the virtual Annual General Meeting and exercising the voting right

#### 1. Virtual Annual General Meeting without the physical presence of the shareholders

In accordance with section 118a (1) AktG in conjunction with Article 21 (5) sentence 1 of the Articles of Association of Merck KGaA, Darmstadt, Germany, the Executive Board has resolved to hold the 2024 Annual General Meeting as a virtual Annual General Meeting without the physical presence of shareholders or their proxies (with the exception of the proxies appointed by the company). In-person participation of shareholders or their proxies (with the exception of the proxies appointed by the company) at the location of the Annual General Meeting is therefore excluded. All members of the Executive Board and the Supervisory Board intend to attend the Annual General Meeting for its entire duration.

Shareholders who have properly registered for the virtual Annual General Meeting or their proxies may participate by electronic means on April 26, 2024, starting at 10:00 CEST, by using the Internet-based General Meeting system ("Investor Portal") on the website of Merck KGaA, Darmstadt, Germany at

**[www.merckkgaa-darmstadt-germany.com/agm](http://www.merckkgaa-darmstadt-germany.com/agm)**.

and follow the entire Annual General Meeting via audio and video broadcast. The section below entitled "Access to the Investor Portal and electronic connection to the Annual General Meeting" explains how shareholders and their proxies obtain access to the Investor Portal.

The voting rights of the shareholders or their proxies are exercised exclusively by way of postal ballot (also via electronic communication) or by granting proxy authorization to the proxy representatives appointed by the company. Details are presented below.

#### 2. Registration and evidence of share ownership

To participate in the Annual General Meeting electronically and to exercise voting rights and shareholder rights in connection with the Annual General Meeting, shareholders must have registered with the company under the following address and submitted evidence of share ownership or evidence pursuant to section 67c (3) AktG relates to the close of business of **April 4, 2024**, (24:00 CEST, "record date") and issued by the custodial bank or financial institute to the following address:

**Merck KGaA  
Darmstadt, Germany**

**c/o Deutsche Bank AG  
Securities Production  
General Meetings  
Postfach 20 01 07  
60605 Frankfurt am Main  
Germany  
or e-mail: wp.@db-is.com**

**Note:** The relevant provision for the record date is section 123 (4) sentence 2 AktG in its current version with effect from December 15, 2023. The record date is the close of business on the 22nd day before the Annual General Meeting. The provision in the Articles of Association of Merck KGaA, Darmstadt, Germany, (Article 22 (2) sentence 3) currently still corresponding to the wording of section 123 (4) sentence 2 AktG (old version) sets the record date "at the beginning of the twenty-first day before the Annual General Meeting". Through the Annual General Meeting on April 26, 2024, agenda item 10, the corresponding provision of the Articles of Association is to be amended and adapted to the new statutory regulation.

Registration and evidence of share ownership must be in text form (section 126b BGB – German Civil Code) in either German or English. A registration form, which can be used to register in text form, will be sent together with the invitation. The registration and evidence must be received by the company at the aforementioned address on **April 19, 2024, 24:00 CEST**, at the latest. The registration can also be transmitted to the company by intermediary in accordance with requirements of section 67c AktG.

Following receipt of registration and evidence of share ownership, the access medium for the Annual General Meeting, on which the data for accessing the Investor Portal are printed, will be sent to the shareholder or his/her proxy. With these access data, the shareholder or his/her proxy can sign onto the Investor Portal and use this to exercise shareholder rights (please also see the following section entitled "Access to the Investor Portal and electronic connection to the Annual General Meeting"). In order to ensure the timely receipt of the access medium, we kindly request shareholders to be sure to send their registration and evidence of share ownership to the company as early as possible.

### **3. Access to the Investor Portal and electronic connection to the Annual General Meeting**

In order to conduct the virtual Annual General Meeting, the company has set up the Investor Portal, which properly registered shareholders or their proxies can use to follow the video and audio transmission of the entire Annual General Meeting, to grant authorizations as well as to exercise voting rights and further shareholder rights.

The Investor Portal is accessible on the website of Merck KGaA, Darmstadt, Germany, at

**[www.merckkgaa-darmstadt-germany.com/agm](http://www.merckkgaa-darmstadt-germany.com/agm).**

After having properly registered for the Annual General Meeting, shareholders will be sent their personal access data needed to access the Investor Portal.

The Investor Portal can also be used by proxies. The precondition for this is that the proxy receives the access data sent to the shareholder unless the access data has been sent to the proxy directly. Authorized intermediaries, shareholder associations, voting rights advisors and other equivalent individuals pursuant to section 135 AktG may also use the Investor Portal.

The Investor Portal is expected to go live on April 5, 2024.

For the duration of the virtual Annual General Meeting on April 26, 2024, properly registered shareholders or their proxies can connect electronically to the virtual Annual General Meeting via the Investor Portal. The electronic connection enables shareholders or their proxies to exercise shareholder rights at the virtual Annual General Meeting, in particular the right to speak, to submit motions and to receive information.

Watching the virtual Annual General Meeting via the live webcast (please see the section entitled "Live webcast of the Annual General Meeting" which is included at the end of the convening notice under "Supplementary Information") does not lead to electronic access to the virtual Annual General Meeting. Electronic access to the virtual Annual General Meeting is only possible via the Investor Portal.

#### **4. Meaning of the record date**

The record date is the date that is decisive for the extent and the exercise of shareholder rights in connection with the Annual General Meeting. In relation to the company, for the purpose of exercising shareholder rights, including voting rights, only those individuals who have submitted evidence of share ownership by the record date are considered to be shareholders in connection with the Annual General Meeting. The eligibility to exercise shareholder rights or the extent of voting rights is determined exclusively by share ownership on the record date. Changes in share ownership after the record date have no significance in this context. The record date does not involve a suspension of the ability to sell the shares held. Also, in the event of the full or partial sale of the shares after the record date, the exercise of shareholder rights and the extent of the voting right are exclusively determined by the share ownership on the record date, i.e. the sale of shares after the record date has no impact on the eligibility to exercise shareholder rights or the extent of the voting right. This applies accordingly to the acquisition of additional shares after the record date. Individuals who do not yet own shares as of the record date and only become shareholders thereafter are only entitled to exercise shareholder rights insofar as they are authorized by the previous shareholder to represent them or to exercise their rights on their behalf. The record date is of no relevance to a possible dividend entitlement.

#### **5. Voting by postal ballot**

Shareholders and their proxies may cast their votes by postal ballot. Only those shareholders who have properly registered and provided evidence of share ownership are eligible to vote – either personally or via a proxy (please see the foregoing section entitled "Registration and evidence of share ownership").

Voting by postal ballot as well as changing or revoking the ballots are possible via the Investor Portal at [www.merckkgaa-darmstadt-germany.com/agm](http://www.merckkgaa-darmstadt-germany.com/agm) in accordance with the specified procedure. This is also

possible in text form by submitting the form "*Stimmrechtsausübung per Briefwahl*" provided to the shareholders together with the access medium after registering properly. If the postal ballot form is used, the completed form must be received by surface mail or e-mail at the following address by **April 25, 2024, (24:00 CEST)**, at the latest:

**Merck KGaA**  
**Darmstadt, Germany**  
**c/o Computershare Operations Center**  
**80249 Munich**  
**Germany**  
**or e-mail: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)**

Postal ballots may also be transmitted to the company by intermediary until April 25, 2024, 24:00 CEST, in accordance with the requirements of section 67c AktG. This also applies to the amendment or revocation of postal ballots.

Electronic postal voting via the Investor Portal is possible from its activation (expected on April 5, 2024) to the point in time at which voting is closed by the Chairman of the virtual Annual General Meeting on April 26, 2024. Votes already cast may be changed or revoked up until the voting is closed.

Shareholders will receive further details on casting postal ballots together with the access medium.

## **6. Representation by third-party proxies**

Shareholders who do not wish to exercise their shareholder rights in connection with the Annual General Meeting personally may also be represented by authorized third parties, e.g. by an intermediary (such as a bank) or shareholder association or by another individual of their choice. Timely registration and evidence of share ownership pursuant to the aforementioned provisions are also required in the case of representation by third parties (please see the foregoing section entitled "Registration and evidence of share ownership").

The granting of the authorization, its amendment, revocation, and proof of authorization vis-à-vis the company must be made in text form or electronically via the Investor Portal on the company's website at [www.merckkgaa-darmstadt-germany.com/agm](http://www.merckkgaa-darmstadt-germany.com/agm) in accordance with the specified procedure or by means of transmission through intermediaries in accordance with the requirements of section 67c AktG, if no intermediary (e.g. a bank), no shareholders' association, no voting rights advisor, or no other person treated as equivalent pursuant to section 135 AktG is authorized to exercise voting rights.

In this case, shareholders are requested to use the form provided by the company for granting authorizations in text form. It is sent to the properly registered individuals together with the access medium.

The authorization, its amendment, revocation, and evidence of having issued an authorization can be submitted to the company prior to the Annual General Meeting by surface mail or by e-mail to the following address:

**Merck KGaA**  
**Darmstadt, Germany**  
**c/o Computershare Operations Center**  
**80249 Munich**  
**Germany**  
**or e-mail: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)**

For organizational reasons, in this case as well as in case of transmission through intermediaries in accordance with the requirements of section 67c AktG, submission must take place by **April 25, 2024, 24:00 CEST** at the latest.

The Investor Portal can be used to grant, amend or revoke authorizations or provide evidence of having issued an authorization up until the virtual Annual General Meeting closes on April 26, 2024.

Section 135 AktG applies to the authorization of intermediaries (e.g. banks), shareholders' associations, voting rights advisors or other individuals treated as equivalent pursuant to section 135 AktG. In particular, the authorization must be held in a verifiable manner by the proxy. In addition, the authorization must be complete and may only contain statements related to the exercise of voting rights. Shareholders who wish to authorize an intermediary (e.g. a bank), a shareholders' association, a voting rights advisor, or another person treated as equivalent pursuant to section 135 AktG should consult with this person about the form of the authorization.

The physical presence of third-party proxies (with exception of the proxies appointed by the company) during the Annual General Meeting is excluded. Third-party proxies can exercise the voting rights for the represented shareholders exclusively by way of postal ballot (please see the foregoing section entitled "Voting by postal ballot") or by granting (sub-)proxy authorization to the proxy appointed by the company (please see the following section entitled "Representation by proxies appointed by the company"). Please note that in order for a proxy to exercise rights via the Investor Portal, the shareholder authorizing the proxy must provide the proxy with the access medium that he or she has received unless the proxy received the access medium directly (please also see the foregoing section entitled "Access to the Investor Portal and electronic connection to the Annual General Meeting").

Shareholders will receive further details on representation by third-party proxies together with the access medium or by visiting the website of the company at [www.merckkgaa-darmstadt-germany.com/agm](http://www.merckkgaa-darmstadt-germany.com/agm).

## **7. Representation by proxies appointed by the company**

In addition, we offer our shareholders the possibility of exercising their voting rights at the virtual Annual General Meeting through proxies appointed by the company. Timely registration and evidence of share ownership pursuant to the aforementioned provisions are also required in the case of representation by

proxies appointed by the company (please see the foregoing section entitled "Registration and evidence of share ownership").

The proxies must be given the required authorization and instructions on how the votes are to be cast. The proxies are obligated to vote in line with the instructions given to them; without instructions from the shareholder, the proxies appointed by the company are not authorized to exercise the shareholder's voting rights. In the absence of express and clear instructions, the proxy specified by the company shall abstain from voting on the relevant voting item. They will not accept any instructions relating to requests to speak, asking questions or submit motions or nominations, or the filing of objections against resolutions by the Annual General Meeting.

Authorizations and instructions to the proxies appointed by the company can be issued, amended or revoked in text form or electronically via the Investor Portal on the website of the company at [www.merckkgaa-darmstadt-germany.com/agm](http://www.merckkgaa-darmstadt-germany.com/agm) in accordance with the specified procedure.

To issue authorizations and instructions, shareholders are requested to use the form entitled "*Vollmacht und Weisungen für die Stimmrechtsvertretung durch von der Gesellschaft benannte Vertreter*", which is sent along with the access medium after proper registration.

For organizational reasons, authorizations and instructions to the proxies appointed by the company as well as changes thereto and their revocation must be received by the company by surface mail or by e-mail no later than April 25, 2024, (24:00 CEST) at the following address:

**Merck KGaA**  
**Darmstadt, Germany**  
**c/o Computershare Operations Center**  
**80249 Munich**  
**Germany**  
**or e-mail: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)**

Authorizations and instructions to the proxies appointed by the company can also be issued, amended or revoked in accordance with the requirements of section 67c AktG, until April 25, 2024, 24:00 hours CEST.

Authorizations and instructions to the proxies appointed by the company can also be issued, amended or revoked via the Investor Portal during the Annual General Meeting on April 26, 2024, until the time the voting is closed by the chairman of the meeting. The foregoing section entitled "Access to the Investor Portal and electronic connection to the Annual General Meeting" explains how shareholders and their proxies obtain access to the Investor Portal.

Authorized third parties including intermediaries (e.g. banks), shareholders' associations, proxy advisors, or other persons treated as equivalent pursuant to section 135 AktG may also grant authorizations and issue instructions to the proxies appointed by the company.

Shareholders will receive further details on granting authorizations and issuing instructions to the proxies appointed by the company together with the access medium.

## **8. Further information on exercising voting rights**

If declarations to cast or amend postal votes or declarations to grant, amend or revoke authorizations or instructions to the company-appointed proxies are received in due time by several of the permissible means of transmission (post, e-mail, electronically via the Investor Portal, or in accordance with section 67c AktG in conjunction with Article 2 (1) and (3) and Article 9 (4) of the Implementing Regulation ((EU) 2018/1212)), which contradict each other in terms of content and are not revoked, these declarations will be considered in the following order of priority of the transmission channels, regardless of the time of receipt: 1. electronically via the Investor Portal, 2. pursuant to section 67c AktG in conjunction with Article 2 (1) and (3) and Article 9 (4) of the Implementing Regulation ((EU) 2018/1212), 3. by e-mail, 4. by post.

If both postal votes and authorizations and instructions to the proxies are received in due time by the same means of transmission, which contradict each other in terms of content and are not revoked, the postal votes will be given precedence. If either several postal votes or several authorizations and instructions to the proxies are received in due time by the same means of transmission, which contradict each other in terms of content and are not revoked, the declaration received last shall be binding.

A later casting of a vote as such shall not be deemed to be a revocation of an earlier casting of a vote. The last revocation of a declaration received in due time shall be decisive.

The order of priority of the transmission channels pursuant to paragraph 1 of this section "Further information on exercising voting rights" does not apply to the declaration of revocation.

Votes cast by postal ballot or proxies and instructions to the proxies on agenda item 3 (appropriation of net profit) shall remain valid even in the event of an adjustment of the proposal for the appropriation of net profit as a result of a change in the number of shares entitled to dividends. If an individual vote is held on an agenda item instead of a collective vote, the postal vote or instruction to the proxies submitted on this agenda item shall apply accordingly to each item of the individual vote.

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## **Disclosure of shareholders' rights pursuant to sections 278 (3), 122 (2), 126 (1) and (4), 127, 130a, 131 (1), 118a (1) sentence 2 no. 8 AktG**

### **1. Motions to add agenda items**

Pursuant to sections 278 (3), 122 (2) AktG, shareholders whose shares amount in aggregate to not less than a twentieth of the share capital or represent an amount of the share capital corresponding to € 500,000.00, may demand that items are put on the agenda and published.

Each new item shall be accompanied by an explanation or a draft proposal. Requests to add items to the agenda are to be addressed in writing to the Executive Board of Merck KGaA, Darmstadt, Germany, and must be received by the company at least 30 days before the Annual General Meeting, i.e. at the latest by the end of March 26, 2024, (24:00 CET). Please send your request to the following address:

**Merck KGaA**  
**Darmstadt, Germany**  
**- Büro -**  
**Frankfurter Strasse 250**  
**64293 Darmstadt**  
**Germany**

Motions to add agenda items within the meaning of section 122 (2) AktG may also be sent to the company in electronic form to the e-mail address [hauptversammlung@merckkgaa-darmstadt-germany.com](mailto:hauptversammlung@merckkgaa-darmstadt-germany.com) in accordance with the requirements of section 126a of the German Civil Code.

Those submitting such requests must document that they have been the owners of the shares for a duration of at least 90 days prior to the day of the receipt of the request and hold the shares until such a time as a decision of the Executive Board is rendered regarding their request. Section 70 AktG applies to the calculation of the share ownership period.

### **2. Motions and nominations**

Shareholders or their proxies have the opportunity to submit to the company before the Annual General Meeting countermotions to proposals by the Executive Board and Supervisory Board on certain agenda items in accordance with sections 278 (3), 126 (1) AktG and nominations for the election of Supervisory Board members or auditors in accordance with sections 278 (3), 127 AktG.

Any countermotions and nominations received by the company at the following address by April 11, 2024, 24:00 CEST will be published immediately after receipt on the Internet at [www.merckkgaa-darmstadt-germany.com/agm](http://www.merckkgaa-darmstadt-germany.com/agm) including the name of the shareholder and – in case of countermotions – including the statement of reasons in application of sections 278 (3), 126, 127 AktG. Possible statements by the administration will also be published under the same Internet address.



Countermotions to the agenda and nominations are to be directed exclusively to the following address:

**Merck KGaA**  
**Darmstadt, Germany**  
**- Büro -**  
**Frankfurter Strasse 250**  
**64293 Darmstadt**  
**Germany**

or transmitted to the company in accordance with the requirements of section 67c AktG by way of transmission through intermediaries. Any countermotions and nominations sent to any other addresses will not be made accessible.

Countermotions and nominations which are to be made accessible in accordance with sections 278 (3), 126, 127 AktG are deemed to have been made at the time of publication in accordance with section 126 (4) AktG. Voting rights can be exercised on such motions and nominations, e.g. via the Investor Portal at [www.merckkgaa-darmstadt-germany.com/hv](http://www.merckkgaa-darmstadt-germany.com/hv), as soon as shareholders can prove that they meet the legal or statutory requirements for exercising their voting rights. If the shareholder submitting the motion or nomination is not properly authorized and has not properly registered for the Annual General Meeting, the motion does not have to be dealt with at the Annual General Meeting.

Shareholders or their proxies who are connected electronically to the Annual General Meeting also have the right to submit motions and nominations during the meeting by means of video communication as part of their right to speak (please see the section below entitled "Right to speak").

The right of the chairman of the meeting to put the proposals of the administration to the vote first remains unaffected.

### **3. Submitting statements**

Pursuant to sections 278 (3), 130a (1) – (4) AktG, properly registered shareholders or their proxies also have the right to submit statements on the agenda items in text form or in video or audio format. Statements are to be submitted via the Investor Portal on the website of Merck KGaA, Darmstadt, Germany, at

**[www.merckkgaa-darmstadt-germany.com/agm](http://www.merckkgaa-darmstadt-germany.com/agm)**

in accordance with the specified procedure.

Statements are to be submitted no later than five days before the Annual General Meeting, i.e. by April 20, 2024, 24:00 CEST, at the latest.

Statements must be in German and relate to the agenda of the Annual General Meeting. Statements in text form should not exceed 10,000 characters (including spaces), video or audio submissions should not

exceed three minutes. Statements in text form are to be submitted in PDF file format. Statements in video format must be submitted in the file formats MP4, MOV, MPEG, QT, OGV, WEBM, and MP3 or WAVE for audio submissions; they must not exceed a file size of 500 MB. Further information on the technical requirements regarding statements and their submission will be made available by the company on its website at [www.merckkgaa-darmstadt-germany.com/agm](http://www.merckkgaa-darmstadt-germany.com/agm).

Only those statements in video format in which the shareholder or his proxy appears himself are admissible.

Properly submitted statements on the agenda items will be made available no later than four days before the Annual General Meeting, i.e. no later than April 21, 2024, 24:00 CEST, on the Investor Portal of the website of Merck KGaA, Darmstadt, Germany, at [www.merckkgaa-darmstadt-germany.com/agm](http://www.merckkgaa-darmstadt-germany.com/agm), which is only accessible to properly registered shareholders or their proxies. By submitting a statement, the shareholder or his proxy agrees to the statement being made accessible on the Investor Portal with his/her name being mentioned.

The company will not publish statements subject to the preconditions of sections 130a (3) sentence 4, 126 (2) sentence 1 no. 1, no. 3 or no. 6 AktG, i.e. in particular if they contain discriminatory, insulting or otherwise criminally relevant, obviously false, or misleading content. Statements will not be published if they do not relate to the agenda of the Annual General Meeting, are longer than 10,000 characters (including spaces) or exceed three minutes.

The company reserves the right to present statements in full or excerpts thereof either in video or audio format either directly before or during the Annual General Meeting and to comment on the statements submitted.

Motions and nominations as well as questions, and objections to resolutions by the Annual General Meeting made in the statements submitted in text form, video or audio format will not be taken into consideration at the Annual General Meeting. The submission of motions or nominations (please see the foregoing section entitled "Motions and nominations"), the exercise of the right to information (please see the section below entitled "Right to information") and the lodging of objections to resolutions of the Annual General Meeting (please see the section below entitled "Declaring objections") are only possible via the channels described separately in this convening notice.

#### **4. Right to speak**

Shareholders or their proxies who are connected electronically to the Annual General Meeting have the right to speak at the meeting via video communication. Shortly before the start of the Annual General Meeting, a virtual registration desk will be accessible via a "Request to speak" button on the Investor Portal on the website of Merck KGaA, Darmstadt, Germany, at

**[www.merckkgaa-darmstadt-germany.com/agm](http://www.merckkgaa-darmstadt-germany.com/agm)**

where shareholders or their proxies can register to speak.

Shareholders or their proxies who have registered to speak via the virtual registration desk will be allowed to speak via the Investor Portal. The company reserves the right to check the functionality of the video communication between the shareholder or proxy and the company prior to the spoken statement and to reject it if the functionality is not ensured. The minimum technical requirement for making a statement via video communication is an Internet-capable end-user device with camera and microphone. Further details on the procedures and the technical requirements for spoken statements will be provided on the website of Merck KGaA, Darmstadt, Germany, at [www.merckkgaa-darmstadt-germany.com/agm](http://www.merckkgaa-darmstadt-germany.com/agm).

The right to speak also includes in particular the right to submit motions and nominations in accordance with section 118a (1) sentence 2 no. 3 AktG and to request information in accordance with section 131 (1) AktG (please see the section below entitled "Right to information").

Pursuant to section 23 (2) sentence 3 of the Articles of Association of Merck KGaA, Darmstadt, Germany, the Chairman of the Annual General Meeting may impose reasonable time limits on the shareholder's right to ask questions and speak. In particular at the beginning of the Annual General Meeting or during its course, he is entitled to set a reasonable time limit for the entire course of the Annual General Meeting, for individual agenda items or for individual speakers.

## **5. Right to information**

Pursuant to sections 278 (3), 131 (1) AktG, each shareholder who has properly registered or his proxy must be provided with information on the company's affairs by the Executive Board at the Annual General Meeting upon request, insofar as the information is necessary for the proper assessment of an agenda item and there is no right to refuse to provide information. The duty of the Executive Board to provide information also extends to the company's legal and business relations with affiliates as well as to the situation of the Group and the entities included in the consolidated financial statements. The right to information also includes the possibility of asking questions regarding answers already given by the Executive Board.

It is intended that the Chairman of the Annual General Meeting will determine that the aforementioned right to information pursuant to section 131 (1) AktG may only be exercised at the Annual General Meeting by way of video communication, i.e. when exercising the right to speak via the Investor Portal on the website of Merck KGaA, Darmstadt, Germany, at [www.merckkgaa-darmstadt-germany.com/agm](http://www.merckkgaa-darmstadt-germany.com/agm), as determined by the chair of the meeting (please see the preceding section entitled "Right to speak"). Such requests for information may presumably not be made by any other means.

Section 131 (4) sentence 1 AktG stipulates that if a shareholder has been provided with information outside the Annual General Meeting in his capacity as a shareholder, this information must be provided to any other shareholder or his proxy at his request at the Annual General Meeting, even if it is not necessary for a proper assessment of the agenda item. The Executive board has determined that the aforementioned right to information pursuant to section 131 (4) sentence 1 AktG may only be exercised at the Annual General Meeting by way of video communication, i.e. when exercising the right to speak via the Investor Portal on the website of Merck KGaA, Darmstadt, Germany, at [www.merckkgaa-darmstadt-](http://www.merckkgaa-darmstadt-germany.com/agm)

[germany.com/agm](http://www.merckkgaa-darmstadt-germany.com/agm). It is intended that the chairman of the meeting will confirm this determination at the Annual General Meeting.

Pursuant to section 131 (5) sentence 1 AktG, a shareholder who is refused information may request that his question and the reason for which the information was refused be included in the minutes of the meeting. The virtual Annual General Meeting ensures that shareholders or their proxies who are electronically connected to the Annual General Meeting can submit their requests during the Annual General Meeting in accordance with section 131 (5) sentence 1 AktG by means of electronic communication via the Investor Portal on the website of Merck KGaA, Darmstadt, Germany, at [www.merckkgaa-darmstadt-germany.com/agm](http://www.merckkgaa-darmstadt-germany.com/agm) in accordance with the specified procedure.

## **6. Declaring objections**

Shareholders or their proxies who are connected electronically to the Annual General Meeting have the right to declare their objection to resolutions of the Annual General Meeting by means of electronic communication in accordance with sections 278 (3), 118a (1) sentence 2 no. 8 AktG. Objections may be declared via the Investor Portal on the website of Merck KGaA, Darmstadt, Germany, at

**[www.merckkgaa-darmstadt-germany.com/agm](http://www.merckkgaa-darmstadt-germany.com/agm)**

in accordance with the specified procedure during the Annual General Meeting, i.e. from the opening of the Annual General Meeting until its closing.

## **7. Further explanations of shareholders' rights**

Further explanations of shareholders' rights pursuant to sections 278 (3), 122 (2), 126 (1) and (4), 127, 130a (1) to (4), 131 (1), 118a (1) sentence 2 no. 8 AktG are available on the company's website at ([www.merckkgaa-darmstadt-germany.com/agm](http://www.merckkgaa-darmstadt-germany.com/agm)).

## **Supplementary information**

### **1. Advance publication of the speech by the Chair of the Executive Board**

The company expects to publish a manuscript of the speech by the Chair of the Executive Board on the website of Merck KGaA, Darmstadt, Germany, at ([www.merckkgaa-darmstadt-germany.com/agm](http://www.merckkgaa-darmstadt-germany.com/agm)) on April 18, 2024.

### **2. Live webcast of the Annual General Meeting**

The entire Annual General Meeting will be webcast live on April 26, 2024, starting at 10:00 CEST, on the Internet at [www.merckkgaa-darmstadt-germany.com/agm](http://www.merckkgaa-darmstadt-germany.com/agm). After the Annual General Meeting, recordings of the speeches by the Chairman of the Supervisory Board and the Chairman of the Executive Board will be published at the same Internet address.

Shareholders watching the virtual Annual General Meeting as part of the live webcast are not automatically electronically connected to the virtual Annual General Meeting. Electronic access to the virtual Annual General Meeting and the exercise of shareholders' rights at the Annual General Meeting is only possible via the Investor Portal. The section entitled "Access to the Investor Portal and electronic connection to the Annual General Meeting" explains how shareholders and their proxies obtain access to the Investor Portal.

### **3. Information and documents for the Annual General Meeting; website**

The information pursuant to section 124a AktG, an overview with the information pursuant to section 125 AktG in conjunction with the Implementing Regulation (EU) 2018/1212 as well as further information relating to the Annual General Meeting are available on the following website of the company once the Annual General Meeting has been convened and for the duration of the Annual General Meeting:

**[www.merckkgaa-darmstadt-germany.com/agm](http://www.merckkgaa-darmstadt-germany.com/agm)**

Upon request, each shareholder will receive a copy of the aforementioned documents without undue delay and free of charge. The request is to be sent to the following address:

**Merck KGaA  
Darmstadt, Germany  
- Büro -  
Frankfurter Strasse 250  
64293 Darmstadt  
Germany**

Any requests for items to be included on the agenda, countermotions or nominations of candidates for election made by shareholders requiring publication will also be made available on the company's aforementioned website. The voting results will also be published there after the Annual General Meeting.

During the virtual Annual General Meeting and before the first vote, the list of participants will be available on the website of Merck KGaA, Darmstadt, Germany, at [www.merckkgaa-darmstadt-germany.com/agm](http://www.merckkgaa-darmstadt-germany.com/agm) via the Investor Portal to all properly registered shareholders and their proxies who are electronically connected the Annual General Meeting.

Confirmation of the vote count pursuant to section 129 (5) AktG can also be obtained via the Investor Portal within one month of the date of the Annual General Meeting.

### **4. Time references in this Notice of Annual General Meeting**

All time references in this Notice of Annual General Meeting are to Central European Time (CET) for dates up to and including March 30, 2024 and to Central European Summer Time (CEST) for dates from and including March 31, 2024. In terms of Coordinated Universal Time (UTC), this corresponds to the ratio UTC = CET minus one hour or UTC = CEST minus two hours.

### **5. Total number of shares and voting rights when the Annual General Meeting is convened**

As of the date on which the Annual General Meeting is convened, the share capital of the company amounts to € 168,014,927.60 (in words: one hundred sixty-eight million, fourteen thousand nine hundred twenty-seven euros and sixty cents), divided into 129,242,251 no-par value bearer shares plus one registered share. Each of the total number of 129,242,252 shares grants the holder one vote, which means that as of the date on which the Annual General Meeting is convened, 129,242,252 voting rights exist.

## **6. Notes on data protection**

The legally compliant collection and processing of personal data of the shareholders and their proxies is of great importance to the company. The collection and processing of personal data (in particular, surname, first name, address, e-mail address, number of shares, class of shares, type of share ownership, number of the access medium as well as – where applicable – surname, first name and address of the proxy authorized by the respective shareholder) is carried out in accordance with the applicable data protection laws.

The collection and processing of personal data is absolutely necessary for exercising shareholder rights in connection with the virtual Annual General Meeting and is carried out for this purpose for each registering shareholder or his/her proxies. The company is responsible for collection and processing. It is our legal obligation to hold an Annual General Meeting and to enable the exercise of voting rights. For this purpose, we must process the named data. The legal basis for the processing of your personal data is the German Stock Corporation Act (AktG) in conjunction with Article 6 (1) lit. c) General Data Protection Regulation (GDPR).

The external service providers commissioned for the technical execution of the Annual General Meeting, shall only receive as much personal data as is necessary for the performance of the commissioned service and shall process the data exclusively on behalf of and in accordance with the instructions of the company.

Personal data of the shareholders or their proxies will only be processed in European Union member states.

Shareholders and their proxies have the right to access, correct, restrict, and delete their personal data in accordance with applicable law with regard to the processing of such information. Shareholders or their proxies may assert these rights vis-à-vis the company free of charge and at any time using the following contact details:

**Merck KGaA**  
**Darmstadt, Germany**  
**- Büro -**  
**Frankfurter Strasse 250**  
**64293 Darmstadt**  
**Germany**  
**or e-mail: [hauptversammlung@merckkgaa-darmstadt-germany.com](mailto:hauptversammlung@merckkgaa-darmstadt-germany.com)**

The company's data privacy officer can be reached at:

**Merck KGaA**

**Darmstadt, Germany**  
**- Data Privacy Officer-**  
**Frankfurter Strasse 250**  
**64293 Darmstadt**  
**Germany**  
**or e-mail: [datenschutz@merckkgaa-darmstadt-germany.com](mailto:datenschutz@merckkgaa-darmstadt-germany.com)**

Further information on data protection, in particular on our storage obligations and the rights of shareholders and their proxies, is available on the company's website ([www.merckkgaa-darmstadt-germany.com/agm](http://www.merckkgaa-darmstadt-germany.com/agm)).

**Information in accordance with section 125 AktG in conjunction with the Implementing Regulation (EU) 2018/1212 ("EU-IR")**

**A. Specification of the message**

1. Unique identifier of the event: Virtual Annual General Meeting 2024 of MERCK KGaA, Darmstadt, Germany

**(Formal information according to EU-IR: 83fee9763ed5ee11b53000505696f23c)**

2. Type of message: Notice of the Annual General Meeting

**(Formal information according to EU-IR: NEWM)**

**B. Specification of the issuer**

1. ISIN: DE0006599905

2. Name of issuer: MERCK Kommanditgesellschaft auf Aktien, Darmstadt, Germany

**C. Specification of the meeting**

1. Date of the meeting: April 26, 2024

**(Formal information according to EU-IR: 20240426)**

2. Time of the meeting: 10:00 a.m. CEST

**(Formal information according to EU-IR: 8:00 a.m. UTC)**

3. Type of meeting: Virtual Annual General Meeting without the physical attendance of shareholders or their proxy representatives

**(Formal information according to EU-IR: GMET)**

4. Location of the meeting: Location of the meeting pursuant to the German Stock Corporation Act (AktG): Frankfurter Str. 250, 64293 Darmstadt, Germany

URL to the company's Investor Portal for following the Annual General Meeting in video and audio and for exercising shareholder rights: [www.merckkgaa-darmstadt-germany.com/agm](http://www.merckkgaa-darmstadt-germany.com/agm)

**(Formal information according to EU-IR: [www.merckkgaa-darmstadt-germany.com/agm](http://www.merckkgaa-darmstadt-germany.com/agm))**

5. Record Date: April 4, 2024, 24:00 CEST (April 4, 2024, 10:00 p.m. UTC)

Decisive for the participation and the voting right is the shareholding on the expiry of April 4, 2024, 12:00 midnight CEST (so called "technical record date") and which therefore corresponds to the record date.

**(Formal information according to EU-IR: 20240404; 10:00 p.m. UTC)**

6. Website for the meeting/URL: [www.merckkgaa-darmstadt-germany.com/agm](http://www.merckkgaa-darmstadt-germany.com/agm)



**Further information on the Notice of the Annual General Meeting (blocks D through F of Table 3 of the Annex to the Implementing Regulation (EU) 2018/1212):**

Information on participation in the Annual General Meeting (block D), the agenda (block E) and details of the deadlines for exercising other shareholder rights (block F) can be found on the following website:  
[www.merckkgaa-darmstadt-germany.com/agm](http://www.merckkgaa-darmstadt-germany.com/agm)

MERCK Kommanditgesellschaft auf Aktien, Darmstadt, Germany, March 2024

The Executive Board