

Explanation of the Rights of the Limited Shareholders for the Annual General Meeting 2026

**of Merck KGaA, Darmstadt, Germany
on April 24, 2026**



Explanation of the Rights of the Limited Shareholders

(Pursuant to section 278 (3), section 122 (2), section 126 (1), section 127, section 131 (1) of the German Stock Corporation Act (hereinafter also referred to as "AktG"))

The Executive Board has resolved to hold the Annual General Meeting 2026 as an Annual General Meeting with the physical presence of the limited shareholders (hereinafter also referred to as "shareholders") or their proxies, respectively. In accordance with the AktG, the location of the Annual General Meeting is the Jahrhunderthalle, Pfaffenwiese 301, 65929 Frankfurt am Main – Höchst, Germany.

In addition, the entire Annual General Meeting of Merck KGaA, Darmstadt, Germany (hereinafter also referred to as "Company"), will be broadcasted with image and sound on the internet at www.merckkgaa-darmstadt-germany.com/agm.

The convening notice of the Annual General Meeting contains information on the rights of shareholders in accordance with section 122 (2), section 126 (1), section 127, section 131 (1) AktG (in each case in conjunction with section 278 (3) AktG). Further explanations of these provisions are provided below. Some of the relevant legal texts are printed in excerpts. Regarding details of the shareholder rights explained here, differing legal opinions exist. It is recommended to shareholders to seek legal advice in case of doubt.

1. Motions to add agenda items pursuant to sections 278 (3), 122 (2) AktG

Shareholders whose shares together amount to one-twentieth of the share capital or the proportionate amount of the share capital of € 500,000.00 may, pursuant to sections 278 (3), 122 (2) AktG, request that additional items are being placed on the agenda and are being published.

Each new item must be accompanied by a statement of grounds or a draft resolution. Requests for amendments must be addressed in writing to the Executive Board of Merck KGaA, Darmstadt, Germany, and must be received by the Company at least 30 days prior to the Annual General Meeting, i.e., by the end of **March 24, 2026, 12:00 a.m. CET**, at the following address:

**Merck KGaA
Darmstadt, Deutschland
- HV-Büro -
Frankfurter Strasse 250
64293 Darmstadt
Deutschland**

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 subject to the requirements of section 126a of the German Civil Code.

Applicants shall prove that they have held the shares for at least 90 days prior to the date of receipt of the motion and that they will hold the shares until the management's decision on the request. Section 70 AktG shall apply to the calculation of the shareholding period.

Requests to add items to the agenda are announced and transmitted in the same manner as the convening notice.

The provisions of the AktG on which these shareholders' rights are based read as excerpts as follows:

Section 122 (1) to (3) AktG: Convening the general meeting upon a corresponding demand being made by a minority

(1) ¹The annual general meeting is to be convened if shareholders whose total shareholding amounts to at least one-twentieth of the share capital request such a meeting in writing, stating the purpose and the reasons; the request is to be addressed to the executive board. ²The articles of association may tie the right to request an annual general meeting to another form and to the ownership of a lower proportion of the share capital. ³Shareholders submitting such a request must provide evidence that they have held the shares for at least 90 days before the date of receipt of their motion and that they hold the shares until a decision on the motion has been taken by the executive board. ⁴Section 121 (7) applies accordingly.

(2) ¹Similarly, shareholders whose total shareholding amounts to at least one-twentieth of the share capital or represents an amount of the share capital corresponding to € 500,000, may request that items are put on the agenda and published. ²Each new item must include an explanation or a proposal for a resolution. ³The request within the meaning of sentence 1 must be provided to the company at least 24 days, in the case of listed companies at least 30 days prior to the meeting; the day of receipt is not to be included in this calculation.

(3) ¹If the request is not complied with, a court may authorize the shareholders who have submitted the request to convene the annual general meeting or publish the item to be put on the agenda. ²At the same time, the court may appoint the chairperson of the meeting. ³When convening the annual general meeting or publishing the item to be put on the agenda, the authorization by the court must be mentioned. ⁴An appeal may be filed against the court decision. ⁵The shareholders who have submitted the request must provide evidence that they own the shares until the court decision.

Section 121 (7) sentences 1 to 3 AktG: General provisions

(7) ¹As regards deadlines and dates which are to be calculated back from the annual general meeting, the date of the annual general meeting itself shall not be included in the calculation. ²Changing the date of the meeting from a Sunday, Saturday or public holiday to a preceding or following working day shall not be an option. ³Sections 187 to 193 of the German Civil Code shall not be applied analogously.

Section 70 AktG: Calculation of the period of shareholding

¹If the exercise of rights arising from a share requires that the shareholder has been the holder of such share for a certain period of time, the claim to transfer of title from a credit institution, a financial services institution, a securities institution or an enterprise operating under section 53 (1), sentence 1, or section 53b (1) sentence 1, or section 53b (7) of the German Banking Act (Gesetz über das Kreditwesen) is equivalent to ownership of the share. ²The period during which the share has been owned by a predecessor shall be attributed to the shareholder if he/she has acquired the share without consideration, from his/her trustee, as full legal successor, in connection with the winding up of a co-ownership or as a result of a transfer of assets pursuant to section

13 of the Insurance Supervision Act (Versicherungsaufsichtsgesetz) or section 14 of the Building Loan Associations Act (Gesetz über Bausparkassen).

2. Countermotions and nominations pursuant to sections 278 (3), 126 (1), 127 AktG

Shareholders or their proxies can submit countermotions against proposals of the Executive Board and/or the Supervisory Board on certain agenda items pursuant to sections 278 (3), 126 (1) AktG and election proposals for the election of Supervisory Board members or auditors pursuant to sections 278 (3), 127 AktG to the Company prior to the Annual General Meeting.

Countermotions and nominations must be submitted exclusively to the following address:

**Merck KGaA
Darmstadt, Deutschland
- HV-Büro -
Frankfurter Strasse 250
64293 Darmstadt
Deutschland**

or transmitted through intermediaries to the Company under the conditions of section 67c AktG. Countermotions and election proposals that are addressed differently will not be made accessible.

Countermotions and election proposals received by the Company at the address stated below by the end of **April 9, 2026, 12:00 a.m. CEST**, will be made available on the internet at www.merckkgaa-darmstadt-germany.com/agm without undue delay after their receipt in accordance with sections 278 (3), 126, 127 AktG, including the name of the shareholder and any statement of grounds. A potential statement by the Company on countermotions and nominations will also be made available at the mentioned internet address.

In section 126 (2) AktG, the law specifies reasons under which a counterproposal and its possible justification do not need to be made accessible on the website. If multiple shareholders submit counterproposals regarding the same subject of the resolution, the management board may summarize the counterproposals and their justifications (section 126 (3) AktG).

The statements in the preceding paragraph regarding counterproposals apply accordingly to election proposals in accordance with section 127 AktG. However, the following additional regulations must be observed: Election proposals by shareholders do not need to be justified. Furthermore, election proposals, except in the cases of section 126 (2) AktG, do not need to be published if they do not contain the required information according to section 124 (3) sentence 4 and section 125 (1) sentence 5 AktG. A permissible proposal for the election of a natural person must specify the name, profession, and residence of the proposed individual. In the case of a proposal for the election of a company, the company name and registered office of the proposed entity are required (section 124 (3) sentence 4 AktG). Additionally, proposals for the election of supervisory board members must include information about their membership in other legally mandated supervisory boards; information regarding their membership in comparable domestic and foreign controll bodies of business enterprises should also be attached (section 125 (1) sentence 5 AktG).

The right of every shareholder to submit countermotions to a certain agenda item during the Annual General Meeting without prior submission to the Company remains unaffected. Furthermore, countermotions that were made accessible in advance must also be brought forward again during the Annual General Meeting. The same applies for nominations for the election of Supervisory Board members or auditors.

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

The provisions of the AktG on which these shareholders' rights are based read as excerpts as follows:

Section 126 (1) – (3) AktG: Motions by shareholders

(1) ¹Shareholder motions, including the shareholder's name, the reasons and any statements by the management, are to be made available to the entitled persons specified in section 125 (1) – (3) in line with the conditions set forth if at least 14 days before the annual general meeting the shareholder sends to the address indicated in the convening notice of the annual general meeting a countermotion to a proposal of the executive board and supervisory board regarding a certain agenda item. ²The date of receipt shall not be taken into account. ³In the case of listed companies, access is to be provided on the company's website. ⁴Section 125 (3) applies accordingly.

(2) ¹A countermotion and the reasons for it do not need to be made available if:

1. the executive board would subject itself to criminal prosecution by making it available;
2. the countermotion would result in a resolution of the annual general meeting that would be illegal or in violation of the articles of association;
3. if the reasons are obviously false or misleading in material respects or constitute libel;
4. a countermotion from the shareholder pertaining to the same subject has already been put forward to an annual general meeting of the company pursuant to section 125;
5. the same countermotion from the shareholder for basically the same reasons has already been put forward pursuant to section 125 to at least two annual general meetings of the company within the past five years and at the annual general meetings less than one-twentieth of the share capital represented voted in favor of the countermotion;
6. the shareholder indicates that he/she will neither attend nor be represented at the annual general meeting;
7. within the past two years at two annual general meetings the shareholder did not make or did not allow a countermotion to be made that he/she had communicated.

²The reasons do not need to be made available if their total length exceeds 5,000 characters.

(3) If several shareholders file countermotions on the same item put forward for a resolution, then the executive board can summarize the countermotions and their reasons.

Section 127 AktG: Election proposals by shareholders

¹Section 126 applies analogously to a proposal by a shareholder on the election of members of the supervisory board or external auditors. ²The election proposal does not

need to be supported by a statement of the reasons. ³The executive board also does not need to communicate the election proposal if it fails to contain the data required by section 124 (3) sentence 4 and section 125 (1) sentence 5. ⁴The executive board is to supplement the nomination by a shareholder of candidates for the supervisory board of listed companies, to which the Employee Co-Determination Act, the Act on Co-determination in the Coal, Iron and Steel Industry or the Supplementary Co-determination Act applies, by the following substantive content:

1. indication of the requirements stipulated by section 96 (2),
2. whether an objection has been raised against the fulfilment of the ratio by the supervisory board as a whole pursuant to section 96 (2) sentence 3 and
3. the number of seats on the supervisory board that must be filled, at a minimum, by women and men, respectively, in order to fulfil the requirement as to the minimum ratio pursuant to section 96 (2) sentence 1.

Section 124 (3) sentence 4 AktG: Announcement of requests for supplementation; nominations for resolutions

⁴The nomination of candidates for the supervisory board or auditors must state their name, profession and place of residence.

Section 125 (1) sentence 5 AktG: Notifications for the stockholders and to members of the supervisory board

⁵In the case of listed companies, information on memberships of other statutory supervisory boards must be added to any nomination of candidates for the supervisory board; details on their membership of comparable German and foreign supervisory bodies of business enterprises shall be included.

3. Right to information pursuant to sections 278 (3), 131 (1) AktG

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.

The information must comply with the principles of conscientious and faithful accountability. The Executive Board may refuse to provide information in the event of the conditions specified in sections 278 (3), 131 (3) AktG.

At the Annual General Meeting, requests for information are to be made orally during the discussion. Pursuant to Article 23 (2) sentence 3 of the Articles of Association of Merck KGaA, Darmstadt, Germany, the chairman of the meeting may impose reasonable time limits on the shareholder's right to ask questions and speak.

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 may not refuse to provide information in this case according to section 131 (3) sentence 1 nos. 1 to 4 AktG.

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 provisions of the AktG and the Company's Articles of Association on which these shareholder rights are based read as excerpts as follows:

Section 131 AktG (excerpt): Shareholder's right to information

(1) ¹Any shareholder shall, upon request, be provided with information at the shareholders' meeting by the executive board regarding the company's affairs to the extent that such information is necessary to permit a proper evaluation of the relevant item on the agenda. ²The duty to provide information shall also extend to the legal and business relations of the company with an affiliated company. ³If a company makes use of the simplifications pursuant to section 266 (1) sentence 3, section 276 or section 288 of the German Commercial Code, each shareholder may demand that the annual financial statements be presented to him at the Annual General Meeting on the annual financial statements in the form which would have been used if these simplifications had not been made. ⁴The duty of the executive board of a parent company (section 290 (1), (2) of the German Commercial Code) to provide information at the shareholders' meeting to which the consolidated financial statements and the group management report are submitted shall also extend to the situation of the group and the companies included in the consolidated financial statements.

[...]

(2) ¹The information shall comply with the principles of conscientious and faithful accountability. ²The articles of association or the rules of procedure pursuant to section 129 may authorize the chairman of the meeting to impose reasonable time limits on the shareholder's right to ask questions and to speak, and may specify further details.

(3) ¹The executive board may refuse to provide information,

- 1. insofar as the provision of the information is likely, according to sound business judgment, to cause not inconsiderable disadvantage to the company or an affiliated company;*
- 2. insofar as it relates to tax valuations or the amount of individual taxes;*
- 3. on the difference between the value at which items have been stated in the annual balance sheet and a higher value of these items, unless the annual general meeting approves the annual financial statements;*

4. *on the accounting and valuation methods, insofar as the disclosure of these methods in the notes to the financial statements is sufficient to provide a true and fair view of the net assets, financial position and results of operations of the company within the meaning of section 264 (2) of the German Commercial Code; this shall not apply if the annual general meeting adopts the annual financial statements;*
5. *insofar as the executive board would subject itself to criminal prosecution by providing the information;*
6. *insofar as, in the case of a credit institution, a financial services institution or a securities institution, information need not be provided on the accounting and valuation methods applied and offsets made in the annual financial statements, management report, consolidated financial statements or group management report;*
7. *insofar as the information is continuously accessible on the company's website for at least seven days prior to the beginning and during the annual general meeting.*

²*For other reasons, the information may not be refused.*

(4) ¹*If a shareholder has been provided with information outside the shareholders' meeting on account of his capacity as a shareholder, such information shall be provided to any other shareholder upon request at the shareholders' meeting, even if it is not necessary for the proper assessment of the item on the agenda. [...]* ³*The executive board may not refuse to provide information in accordance with subsection 3 sentence 1 nos. 1 to 4. ⁴Sentences 1 to 3 shall not apply if a subsidiary (section 290 (1), (2) of the German Commercial Code), a joint venture (section 310 (1) of the German Commercial Code) or an associated company (section 311 (1) of the German Commercial Code) provides the information to a parent company (section 290 (1), (2) of the German Commercial Code) for the purpose of including the company in the consolidated financial statements of the parent company and the information is required for this purpose.*

(5) ¹*If a shareholder is refused information, he may request that his question and the reason for which the information was refused be recorded in the minutes of the meeting. [...]*

*Section 23 (2) of the Articles of Association of Merck KGaA, Darmstadt, Germany (excerpt):
Chairman*

(2) ¹*The Chairman presides over the meeting. ²He determines the order in which to discuss the items on the agenda, as well as the type of voting procedures to be used and the order in which agenda items are voted on. ³He may suitably limit the amount of time available to shareholders to exercise the right to ask questions and speak. [...]*

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