Bayer

Declaration by the Board of Management and the Supervisory Board of Bayer AG concerning the German Corporate Governance Code (June 6, 2008 version) pursuant to Section 161 of the German Stock Corporation Act*

Under Section 161 of the German Stock Corporation Act, the Board of Management and the Supervisory Board of Bayer AG are required to issue an annual declaration that the company has been, and is, in compliance with the recommendations of the ”Government Commission on the German Corporate Governance Code” as published by the Federal Ministry of Justice in the official section of the electronic Federal Gazette (Bundesanzeiger), or to advise of any recommendations that have not been, or are not being, applied. The declaration pursuant to Section 161 of the Stock Corporation Act shall be available to shareholders at all times. An annual declaration was last issued in December 2007.

With respect to the past, the following declaration refers to the June 14, 2007 version of the Code. With respect to present and future corporate governance practices at Bayer AG, the following declaration refers to the recommendations in the June 6, 2008 version of the Code.

The Board of Management and the Supervisory Board of Bayer AG hereby declare that the company is in compliance with the recommendations of the “Government Commission on the German Corporate Governance Code” as published by the Federal Ministry of Justice in the official section of the electronic Federal Gazette and has been in compliance since issuance of the last declaration of conformity in December 2007.

Leverkusen, December 2008

For the Board of Management:

Wenning

Kühn

For the Supervisory Board:

Dr. Schneider

*This is an English translation of a German document. The German document is the official and controlling version, and this English translation in no event modifies, interprets or limits the official German version.