

Supplement to the Declaration by the Board of Management and the Supervisory Board of Bayer AG concerning the German Corporate Governance Code (June 2, 2005 version) pursuant to Article 161 of the German Stock Corporation Act

The Board of Management and Supervisory Board issued a declaration of conformity in December 2005. This now has to be amended as follows: in 2006 the following recommendation will not be complied with in full:

Section 7.1.2. Sentence 3:

The Consolidated Financial Statements shall be publicly accessible within 90 days of the end of the financial year; interim reports shall be publicly accessible within 45 days of the end of the reporting period.

The interim reports for the first half and the third quarter of this calendar year will not be published within 45 days because Schering AG and its Group companies have to be included in the consolidated financial statements for Bayer. The additional workload initially makes the process more time-consuming.

Leverkusen, July 2006

For the Board of Management:

Wenning

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For the Supervisory Board:

Dr. Schneider