



Instructions for the 2015 Bayer AG Stockholders' Meeting

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Non-domestic stockholders of Bayer AG are recommended to exercise their voting rights through their custodian bank in the usual way. If you have any further questions, please contact your custodian bank.

1. Invitation and Agenda

On March 27, 2015, the invitation to the 2015 Bayer AG Annual Stockholders' Meeting was published in the federal gazette. This year's agenda comprises the following points:

1. Presentation of the adopted annual financial statements and the approved consolidated financial statements, the Combined Management Report, the report of the Supervisory Board, the explanatory report by the Board of Management on takeover-related information, the proposal by the Board of Management on the use of the distributable profit for the fiscal year 2014, and resolution on the use of the distributable profit
2. Ratification of the actions of the members of the Board of Management
3. Ratification of the actions of the members of the Supervisory Board
4. Supervisory Board Election
5. Amendment of the Object of the Company (Section 2, Paragraph 1 of the Articles of Incorporation)
6. Election of the Auditor of the financial statements and for the review of the half-yearly financial report

The complete agenda is available on the internet at www.bayer.com/stockholders-meeting.

At the end of April, stockholders entered in the share register will receive the invitation to the Annual Stockholders' Meeting as well as the documents for giving notice of intention to attend, ordering admission tickets, postal voting and granting of proxies and instructions. The first distribution to stockholders entered in the share register on April 21, 2015 will take place beginning April 29, 2015. The main distribution may require a number of days depending on quantity. A subsequent distribution is planned for May 13, 2015 for stockholders who were entered into the share register between April 22, 2015 and May 12, 2015. Stockholders who are entered into the share register after May 12, 2015 will not receive a separate invitation to the Stockholders' Meeting.

Stockholders who have already agreed to the Annual Stockholders' meeting documents being sent by e-mail will receive an e-mail with the Notice of Meeting as an attachment at the e-mail address they specified.

2. Options for Exercising Voting Rights

It is very important to us that a large proportion of the capital stock is being represented at the Stockholders' Meeting, as this is the only way to ensure that resolutions are supported by the greatest possible number of stockholders. Voting rights may be exercised in various ways:

- by attending the Stockholders' Meeting in person;
- by appointing one of the proxies designated by the company, to whom you may then issue instructions for the exercise of your voting rights;

- by appointing a proxy of your choice to exercise your voting rights at the Stockholders' Meeting or
- by postal vote.

Only those stockholders who are registered as such in the share register on the day of the Stockholders' Meeting and have provided timely notice of their intention to attend are entitled to attend the Stockholders' Meeting and exercise their voting rights. The number of shares listed in the share register on the day of the Stockholders' Meeting is determinative for the exercising of voting rights. For technical reasons, no changes will be performed in the share register in the period between May 21, 2015 until and including May 27, 2015. Therefore, the entry status in the share register on the day of the Stockholders' Meeting is the status after the last change on May 20, 2015, 24.00 hours.

3. Notice of Intention to Attend the Stockholders' Meeting

In order to participate in the Stockholders' Meeting and exercise voting rights, stockholders must not only be entered in the share register but must also give timely notice of their intention to attend. The completed attendance form must be received by the Company not later than 24.00 hours on May 20, 2015 (technical record date). Receipt of the notice is determinative.

The attendance form should be sent to the following address:

Bayer Aktiengesellschaft
Aktionärsservice
Postfach 14 60
61365 Friedrichsdorf
Germany
Telefax: +49 (0)69-2222-34280
e-mail: bayer.hv@rsgmbh.com

Please make allowance for postal delivery times and send your notice early.

The attendance form sent together with the invitation to the Stockholders' Meeting to stockholders entered in the share register can be used to give notice of intention to attend. A sample attendance form can be viewed at www.bayer.com/stockholders-meeting (please do not use this form). It is also possible to provide notice of intention to attend electronically via the Stockholders Portal AGM Service. www.stockholders-portal.bayer.com leads to the respective password-protected internet site. The Stockholders' Meeting Service on the internet will be available from April 29, 2015. Further details can be found in Section 8, "Internet Services."

4. Admission Tickets

An admission ticket is required for personal attendance at the Stockholders' Meeting. The ticket allows the holder to pass through the entry control points.

Admission tickets can be ordered using the attendance form by post, fax or online via the Stockholders Portal AGM Service (see Section 8 "Internet Services"). A maximum of two admission tickets will generally be issued for each stockholder entered in the share register. When ordering two admission tickets, stock holdings and voting rights will be allocated to both tickets to maximum equality.

Where more than one person can assert rights to a share, the right of attendance at the Stockholders' Meeting and the exercise of voting rights can only be asserted by a group representative.

Admission tickets can also be ordered directly for a proxy.

The attendance form can be sent by post in the postage-paid envelope or by fax to the above address.

Please consider postal delivery times and send your completed attendance form and, if applicable, the proxy declaration in good time.

Dispatch of tickets will begin on May 4, 2015.

On the day of the Stockholders' Meeting, the admission ticket can be exchanged for a voting card booklet at the voting card counter. The stockholder is thereby registered as present and entitled to vote.

If a stockholder or his/her appointed proxy has provided timely notice of intention to attend but has not received the admission tickets ordered, he/she can still participate in the Stockholders' Meeting. If the admission ticket has been issued but not delivered in time, the stockholder or appointed proxy will have been entered in the attendance register. This entry can be verified and a replacement admission ticket can be issued if necessary at the special counter in the admission area.

5. Accompanying Persons

The Stockholders' Meeting is basically intended only for stockholders or their proxies.

We recommend that stockholders wishing to bring an accompanying person to the Stockholders' Meeting order two admission tickets to be issued in their name and then transfer one of the tickets to the accompanying person by appointing that person as proxy. This can be done by completing the form on the reverse of the admission ticket.

6. Issuing Proxies and Instructions before the Stockholders' Meeting

Stockholders may choose to have their voting rights exercised by a proxy or an association of stockholders. Timely notice of intention to attend is also required in such cases (see Section 3, "Notice of Intention to Attend the Stockholders' Meeting").

The following options are among others available for issuing proxies and instructions:

a) Use of the admission ticket

Stockholders who have requested an admission ticket to the Stockholders' Meeting may transfer it to a proxy. In this case the form on the reverse of the admission ticket should be completed and handed to the proxy.

b) Request of an admission ticket for a proxy

An admission ticket for a proxy can be requested directly using the attendance form or online via our "Stockholders Portal - AGM Service" at www.stockholders-portal.bayer.com. The request must be received by the deadline (at the latest by May 20, 2015, 24.00 hours). The admission ticket will be sent directly to the proxy.

c) Appointment of a stockholders' association or a credit institution as proxy

Stockholders can also appoint a stockholders' association or credit institution to participate in the Stockholders' Meeting and exercise voting rights as proxy. The necessary authorization should not be sent directly to Bayer AG but rather to the credit institution or stockholders' association of your choice in time to allow the proxy to provide notice of intention to attend the Stockholders' Meeting by May 20, 2015.

To issue voting instructions to the credit institution or stockholders' association you have appointed as proxy, please use the prepared form on the reverse side of the attendance form. Mark the 'yes' field to indicate approval of the individual agenda items or the 'no' field to indicate rejection. If you do not mark a field, your instruction shall be deemed as an abstention. Double markings will be deemed invalid.

We request our stockholders to inquire whether their choice of credit institution or stockholders' association accepts the representation of the voting rights before they are transferred.

d) Appointing the company proxy and issuing instructions

You may also appoint and instruct one of the proxies designated by the company. These are Ms. Claudia Linder, Leverkusen, and Dr. Martin Eisenhauer, Leverkusen. The company's proxies are required to vote solely according to the instructions of the stockholders.

Authorization and instructions to the proxies designated by the company can be issued on the attendance form, which should be sent by post or fax to the above

address or completed online via our “Stockholders Portal - AGM Service” at www.stockholders-portal.bayer.com . Even if notice of intention to attend has been given by Wednesday, May 20, 2015, 24.00 hours (see Notice of Intention to Attend the Stockholders’ Meeting), issuance, change or cancellation is possible by post until May 26, 2015 (date of receipt), or by fax or online until May 26, 2015, 12.00 hours.

Please note that authorization and instructions to the company-designated proxies may relate exclusively to the exercise of voting rights. Orders or instructions beyond this, such as the offering of motions, questions or the submission of statements, cannot be issued to these proxies. However, instructions can only be issued with respect to resolutions (including possible amendments) proposed by the Board of Management and/or the Supervisory Board and resolutions proposed by stockholders through an amendment to the agenda according to Section 122, Paragraph 2 of the German Stock Corporations Act (AktG).

If authorization is granted to a person other than the proxy designated by the Company who is not subject to § 135 of the German Stock Corporations Act (AktG) (in particular the appointment of a credit institution or stockholders’ association as proxy), the appointment of the proxy can be rescinded in a declaration to the company submitted to the address above.

Evidence that a proxy has been appointed can also be sent by e-mail to the address bayer.hv@rsgmbh.com. This evidence can only be linked to the attendance form if either the name, birth date and address of the stockholder or the stockholder number are provided. The name and the address of the proxy holder should also be provided so that the admission ticket can be transferred.

Details on how to appoint proxies and issue instructions during the Stockholders’ Meeting can be found in Section 12, “Instructions to the Order of Events of the Stockholders’ Meeting.”

7. Postal Voting

You can also submit your votes in writing or electronically without attending the Annual Stockholders’ Meeting (“Postal Voting”). Here as well, registration must be completed in time (see Section 3 “Notice of Intention to Attend the Stockholders’ Meeting” above). The submission of postal votes is restricted to voting on resolutions (including possible amendments) proposed by the Board of Management and/or the Supervisory Board and resolutions proposed by stockholders through an amendment to the agenda according to Section 122 Paragraph 2 of the German Stock Corporations Act (AktG).

Postal votes can be cast in writing or through electronic communication. Votes cast in writing can be submitted to the aforementioned postal address (see Section 3 “Notice of Intention to Attend the Stockholders’ Meeting”) with the attendance form distributed together with the Notice of the Annual Stockholders’ Meeting, and must be received by May 20, 2015.

Whereas notification of intention to attend the Stockholders' Meeting must be received by midnight on May 20, 2015, postal votes can be submitted to the aforementioned address (see Section 3 "Notice of Intention to Attend the Stockholders' Meeting") until May 26, 2015 (date of receipt).

Postal votes can also be submitted by fax at +49 (0)69-2222-34280 or electronically via the Stockholders Portal - AGM Service (see Section 8 "Internet Services"). Irrespective of the necessary registration deadline of midnight on May 20, 2015, votes can still be submitted by fax or internet until 12.00 noon on May 26, 2015.

The aforementioned submission options and deadlines also apply in the event that a stockholder would like to rescind a postal vote. Should you wish to attend the Annual Stockholders' Meeting despite having previously submitted a postal vote, you may do so. However, this shall be deemed a rescission of your previously cast postal vote.

8. Internet Services ("Stockholders Portal AGM Service")

All information related to the Stockholders' Meeting 2015 is available through the internet at the address www.bayer.com/stockholders-meeting. There you will find the invitation with the complete agenda, all documents to be made available in connection with the Stockholders' Meeting including for example the Annual Report 2014, the annual financial statements 2014 of Bayer AG as well as counter motions as warranted and proposals for election.

The speech of the Chairman of the Board of Management, Dr. Marijn Dekkers, will be broadcasted live via internet. After conclusion of the Stockholders' Meeting, we will also provide the voting results as well as a summarized report of the Meeting on the internet.

Via our Stockholders Portal - AGM Service at www.stockholders-portal.bayer.com you may provide notice of intent to attend the Stockholders' Meeting, order admission tickets for yourself or proxies, appoint company proxies and issue voting instructions, or exercise your voting rights by postal voting. You may also change or cancel authorizations and instructions to company proxies until May 26, 2015, 12.00 hours. This Stockholders' Meeting Service is available from the end of April until May 26, 12.00 hours.

Your personal access information (stockholder number and individual access code) is required for the use of the password-protected internet service and will be sent to stockholders entered in the share register together with the invitation. Stockholders who have already registered for the internet service can use their previously selected user ID and password.

9. Counter motions / Election Proposals

Stockholders may send to the company counter motions and election proposals to the recommendations of the Board of Management and Supervisory Board.

Countermotions and election proposals must be sent in a timely manner to the following address:

Bayer Aktiengesellschaft
Building Q 26 (Legal Department)
Kaiser-Wilhelm-Allee 20
51373 Leverkusen
Germany
Fax: + 49 (0)214-30-26786
e-mail Address: hv.gegantraege@bayer.com

The deadline for submission is May 12, 2015, 24.00 hours.

To submit a motion you must be entered in the share register as a stockholder or be authorized by a stockholder.

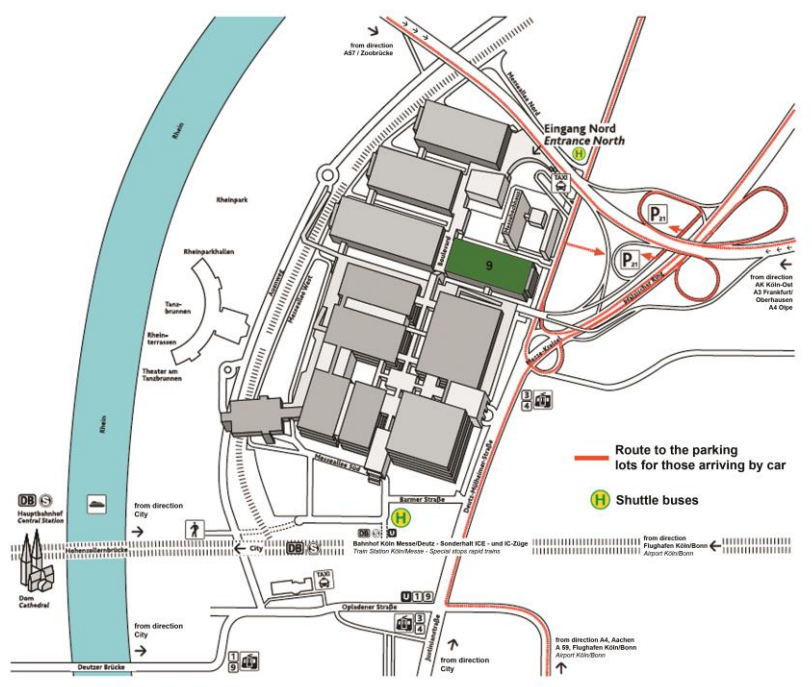
Countermotions required to be reported – including the name of the stockholder, the reasoning and any statement by the administration – will be made available on the internet at www.bayer.com/stockholders-meeting. No justification is required for election proposals.

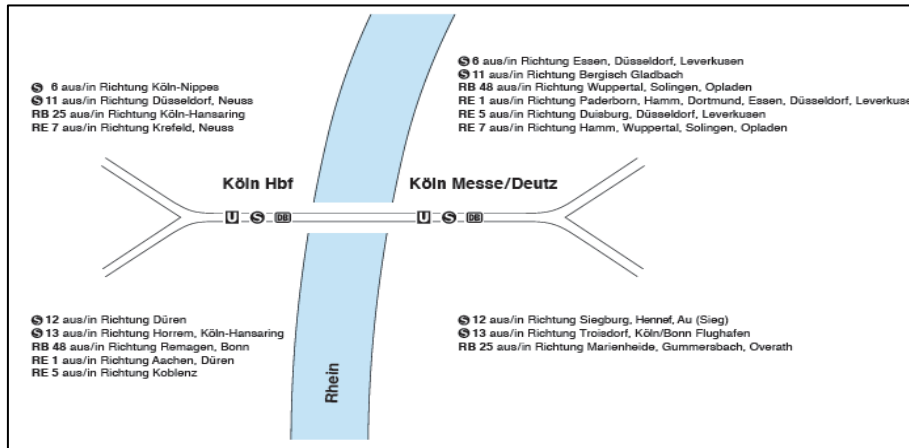
10. Venue

The 2015 Annual Stockholders' Meeting of Bayer AG will take place at Congress-Centrum Koelnmesse, North Entrance, Hall 9, Deutz-Mülheimer-Straße 111, 50679 Cologne.

The Stockholders' Meeting begins at 10.00 hours. The meeting halls will open at 8.00 hours.

11. Directions to Venue





The access routes to the Stockholders' Meeting and to parking places are marked "Messe" and "Hauptversammlung (HV) der Bayer AG." Traffic is generally heavy just before the start of the Stockholders' Meeting. We therefore recommend using public transportation. The nearest train station is Köln Messe/Deutz. Please refer to the plan above for possible rail connections.

The Stockholders' Meeting admission tickets were sent out with a public transportation ticket ("participation ticket"). Once filled out and signed by the stockholder or proxy and in combination with the admission ticket and a photo ID, this ticket entitles free travel to and from the Bayer AG Annual Stockholders' Meeting in the Congress Center of the Cologne Exhibition Center on May 27, 2015 using any bus, tram or regional train (2nd class only) throughout the Rhein-Sieg (VRS) and Rhein-Ruhr (VRR) Transport Authorities' Network. The ticket is not valid for travel on long-distance trains (e.g. ICE and IC/EC) operated by Deutsche Bahn AG.

Please note that the lower portion of the admission ticket is required together with the participation ticket for return travel.

Please arrive early to avoid waiting times at the security checkpoints.

If you are arriving by car, please note that the directions to the venue are located within the Cologne City low-emission zone.

12. Instructions to the Order of Events of the Stockholders' Meeting

a) Requests for the Floor

If you wish to request the floor during the Stockholders' Meeting we ask that you submit a floor request before the start of the event if possible in the interest of an orderly progression of the discussion. Floor request forms will be provided in the meeting hall at the notification desk next to the stage. Please enter the number of your voting card booklet, your name and the point of the agenda you wish to address. Your floor request will be provided to the meeting chair who will call you in the course of the meeting.

b) Participant Directory

Stockholders and stockholder representatives attending the Stockholders' Meeting will be included in a participant directory. Once the chairperson has announced the number of shares represented at the Meeting, the electronic participant directory may be viewed at the notification desk.

c) Display of Documents and Counter motions

The documents to be made available in connection with the Stockholders' Meeting will be posted on the internet at www.bayer.com/stockholders-meeting. Terminals will be installed in the meeting at which these documents may be viewed. This also applies to counter motions that are required to be reported and proposals for election.

d) Language

The Stockholders' Meeting will be conducted in German language. This also applies to questions and statements of the shareholders as well as for shareholder representatives. In fact, it is the obligation of every speaker of the floor to take care of a translation into the German language. Presentations and spoken comments can be followed in the meeting hall through simultaneous English translation. For this purpose, Headphones can be borrowed at the information desk. Only a limited number of headphones will be available. The speeches given by Werner Wenning, Chairman of the Supervisory Board of Bayer AG, and Dr. Marijn Dekkers, Chairman of the Board of Management of Bayer AG, will be simultaneously interpreted into English via the internet transmission. There will not be an additional video and audio broadcast of the complete Annual Stockholders' Meeting on the internet.

e) Planned Voting Procedure

After the conclusion of the discussion, the chairperson will announce the start of voting. The voting cards will only be collected in the meeting hall. In the interest of an efficient voting procedure we request that you move to the hall before or immediately after voting begins. The cumulative voting cards contained in the voting cards booklet will be used for casting votes on individual agenda items. The other voting cards including the reserve voting cards will only be used upon special instruction by the meeting chairperson.

To vote please mark the field of the individual agenda item. Voting will take place according to the accumulation method unless the meeting chairperson announces that voting will take place by a different method. According to this method, the 'yes' and 'no' votes will be counted. If you wish to abstain from voting on individual agenda items, please leave the respective field blank. The voting cards will be collected at your seat in the meeting hall. The meeting chairperson will provide instructions in the case a deviation from the planned procedure should become necessary.

f) Leaving the Stockholders' Meeting

Please inform employees at the exits if you wish to briefly leave the Stockholders' Meeting. In this case the first of two exit cards will be removed from your voting card booklet. On the basis of this card the exiting capital will be recorded and the ratio reduced accordingly. The voting card booklet entitles you to pass through the security checkpoints to re-enter the Stockholders' Meeting. Please then report to the special counter where your entry card will be removed from your voting card booklet. The ratio will be then be increased accordingly. If you wish to permanently leave the Stockholders' Meeting without appointing a proxy, the exit card will be removed from the voting card booklet at the exit. The exiting capital will be recorded and the ratio reduced accordingly.

g) Appointing a Proxy During the Stockholders' Meeting

If, upon leaving the Stockholders' Meeting for the last time, you wish to transfer your voting rights, we request that you appoint a proxy as follows:

- Proxy Card with Instruction

To vote in favor of the administration's recommendations on all agenda items, please enter your instruction on the proxy card (last card of the voting card booklet) and mark the respective field. You thereby authorize the company proxies to exercise your voting rights according to your instructions. Please note that specific additional instructions are not permitted for the approval of the administration's recommendations to all items on the agenda. Please surrender the proxy card at the exit.

If you do not wish to issue instructions to vote according to the recommendations of the administration on all agenda items, you will need to issue specific instructions for all agenda items. Please mark the respective fields. If you wish to abstain from voting on certain items, please do not mark any field corresponding to these items. If you have appointed one of the company proxies to vote on your behalf, he or she is required to exercise the voting rights according to the instructions issued by you. Please surrender the proxy card at the exit.

- Proxy Card

If you wish to authorize another participant to exercise the voting rights during the Stockholders' Meeting, please complete the proxy card contained in the voting card booklet. Please surrender this card at the exit. The purpose of this is to update the attendance register. Hand the voting card booklet over to the person authorized by you.

h) Confirmation of Participation

Stockholders wishing to receive confirmation of their participation in the Stockholders' Meeting can obtain it at the information desk on the exhibition boulevard.

13. Dates and Deadlines

Financial News Conference	February 26, 2015
Publication of the Stockholders' Meeting invitation in the electronic federal gazette	March 27, 2015
Deadline for the submission of demands for agenda amendments	April 26, 2015 (24.00)
Start of the main distribution of the Stockholders' Meeting invitation to stockholders	April 29, 2015
Opening of the Stockholders' Meeting service on the internet	April 29, 2015
Start of the distribution of Stockholders' Meeting admission cards	May 4, 2015
Deadline for the submission of countermotions and election proposals	May 12, 2015 (24.00)
Subsequent distribution of the Stockholders' Meeting invitation to stockholders newly entered in the share register	May 13, 2015
Last date for providing notice of intention to attend the Stockholders' Meeting	May 20, 2015 (24.00)
Closure of the Stockholders' Meeting Service on the internet	May 26, 2015 (12.00)
Stockholders' Meeting	May 27, 2015
Payment of the dividend	May 28, 2015

14. Contact

A stockholders' service is available from April 29 through May 27, 2015 for questions relating to the Stockholders' Meeting. It can be reached within Germany under the telephone number 0214-30-47799 Monday through Friday, 8:00 hours - 18:00 hours excluding holidays.

If calling from outside of Germany please dial +49 (0)21430-47799.

E-Mail address: bayer.hv@rsgmbh.com

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Disclaimer: This translation is provided for convenience only.