

(Convenience Translation)

**Declaration by the Board of Management and the Supervisory Board
of Bayerische Motoren Werke Aktiengesellschaft
with respect to the Recommendations of the
"Government Commission on the German Corporate Governance Code"
in accordance with § 161 German Stock Corporation Act**

The Board of Management and the Supervisory Board of Bayerische Motoren Werke Aktiengesellschaft ("BMW AG") declare the following regarding the recommendations of the "Government Commission on the German Corporate Governance Code":

1. Since filing the last declaration of 14 May 2013, BMW AG has complied with all of the recommendations officially published on 15 June 2012 in the Federal Gazette (Code version of 15 May 2012).
2. BMW AG will in future comply with all of the recommendations officially published on 10 June 2013 in the Federal Gazette (Code version of 13 May 2013) as of the date when they apply.

Munich, December 2013

Bayerische Motoren Werke Aktiengesellschaft

On behalf of the Supervisory Board

On behalf of the Board of Management

Prof. Dr.-Ing. Dr. h.c. Dr.-Ing. E.h.
Joachim Milberg
Chairman

Dr.-Ing. Dr.-Ing. E.h. Norbert Reithofer
Chairman