

**Declaration of the Board of Management and of the Supervisory Board
of Bayerische Motoren Werke Aktiengesellschaft
with respect to the recommendations of the
“Government Commission on the German Corporate Governance Code”
pursuant to §161 German Stock Corporation Act**

The Board of Management and Supervisory Board of Bayerische Motoren Werke Aktiengesellschaft declare the following with respect to the recommendations of the “Government Commission on the German Corporate Governance Code”:

The recommendations published in the official section of the electronic Federal Gazette on 4 July 2003 (Code version dated 21 May 2003) have been complied with, except for the divergences described in the declaration dated 7 December 2004 relating to section 4.2.2 paragraph 1, section 4.2.4 sentence 2, section 5.4.5 paragraph 3 and section 6.6 paragraph 2 sentence 1.

The recommendations published in the official section of the electronic Federal Gazette on 12 July 2005 (Code version dated 2 June 2005) are being and will be complied with, with the following divergences:

The discussion and regular review of the structure of the compensation system of the Board of Management is performed by the Personnel Committee and not, additionally, by the Supervisory Board (section 4.2.2 paragraph 1 GCGC).

The compensation of the members of the Board of Management is disclosed in the Notes to the Group Financial Statements subdivided according to fixed and performance-related components, but not by individual person (section 4.2.4 sentence 2 GCGC).

The compensation of the members of the Supervisory in the corporate governance report is subdivided into its components, but not by individual person (section 5.4.7 paragraph 3 GCGC).

The purchase or sale of BMW shares or related financial instruments, in particular derivatives, by Board of Management and Supervisory Board members of the Company or by other persons with executive management responsibilities or by related parties of such persons, are published in accordance with § 15a German Trade Securities Act, but not disclosed additionally in the corporate governance report (section 6.6 paragraph 3 GCGC).

Munich, 6 December 2005

Bayerische Motoren Werke Aktiengesellschaft

On behalf of the Supervisory Board On behalf of the Board of Management

Prof. Dr.-Ing. Joachim Milberg
Chairman

Dr. Helmut Panke
Chairman