

(Convenience Translation)

**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 (“BMW AG”) declare the following with respect to the recommendations of the “Government Commission on the German Corporate Governance Code”:

Since issuance of the last Declaration in December 2010, BMW AG has complied with all of the recommendations published on 2 July 2010 in the electronic Federal Gazette (Code version dated 26 May 2010) and will comply with these recommendations in the future without exception.

Munich, December 2011

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