**Declaration by the Executive Board and the Supervisory Board
of Beiersdorf Aktiengesellschaft
on the Recommendations of the
"Government Commission on the German Corporate Governance Code"
in accordance with § 161 of the Aktiengesetz (German Stock Corporation Act, AktG)**

In fiscal year 2013, Beiersdorf Aktiengesellschaft complied with, and continues to comply with, all recommendations of the "Government Commission on the German Corporate Governance Code" in the versions dated May 15, 2012, and May 13, 2013, respectively, with one exception:

In accordance with the reformulated section 4.2.3 (2) sentence 6 of the German Corporate Governance Code in the version dated May 13, 2013, the amount of remuneration of Executive Board members should be capped, both overall and with respect to the variable remuneration components.

The remuneration of the Executive Board members is limited by such a cap. The Enterprise Value Component granted to the members of the Executive Board, alongside the regular, variable remuneration, which is based on voluntary personal investment by the Executive Board members concerned (*Covered Virtual Units*), participates in positive and negative changes in the enterprise value and is not capped in respect of increases in value. The Supervisory Board considers it appropriate that members of the Executive Board who contribute their own money – comparable to an investment – should be allowed to participate in positive changes in enterprise value without restriction. The Supervisory Board and Executive Board have resolved, as a precautionary measure, to declare a corresponding deviation from the recommendation for periods following the entry into force of the German Corporate Governance Code in the version dated May 13, 2013.

Hamburg, December 2013

For the Supervisory Board   For the Executive Board

Prof. Dr. Reinhard Pöllath   Stefan F. Heidenreich   Dr. Ulrich Schmidt