

**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 German Stock Corporation Act (AktG)**

In fiscal year 2011, Beiersdorf Aktiengesellschaft complied with, and continues to comply with, all recommendations of the “Government Commission on the German Corporate Governance Code” in the version dated May 26, 2010 with the following exception:

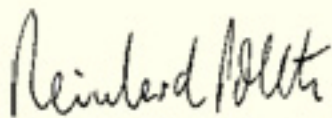
In accordance with section 4.2.3 (4), in concluding Executive Board contracts, care shall be taken to ensure that payments made to an Executive Board member on premature termination of his contract without serious cause, including fringe benefits, do not exceed the value of two years’ compensation (severance payment cap) and compensate no more than the remaining term of the contract.

This recommendation was complied with in concluding employment contracts with new Executive Board Members since fiscal year 2009. Thus all employment contracts with Executive Board Members contain a severance payment cap except the employment contract of the Chief Executive Officer who is an Executive Board Member since 1999 already. The Chief Executive Officer will resign from the Executive Board with the conclusion of the Annual General Meeting 2012; thus no severance payment cap was included in his employment contract, however, his employment contract contains another lump-sum restriction of the compensation for the time after resignation.

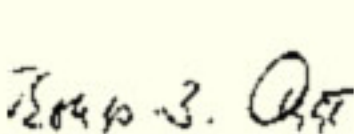
Hamburg, December 2011

For the Supervisory Board

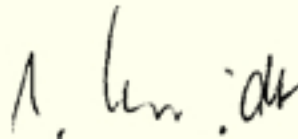
For the Executive Board



Prof. Dr. Reinhard Pöllath



Thomas-B. Quaas



Dr. Ulrich Schmidt