



**Bayer Aktiengesellschaft**

**Leverkusen**

**- ISIN DE000BAY0017 -**

### **Notice of Dividend**

The Annual Stockholders' Meeting on May 27, 2015 resolved to use the distributable profit of €1,860,632,568.00 for the fiscal year 2014 to pay a dividend of €2.25 per share on the 826,947,808 no-par shares entitled to the dividend.

The dividend will be paid out by the participating banks, starting on May 28, 2015 after deduction of 25% capital gains tax and 5.5% solidarity surcharge on the capital gains tax (total deduction 26,375%) along with any church tax payable on the capital gains tax.

The paying agent is Deutsche Bank Aktiengesellschaft.

Stockholders with unlimited tax liability who have submitted a non-assessment certificate issued by the tax office responsible for their place of residence will receive payment of the dividend in accordance with statutory regulations without the deduction of capital gains tax, solidarity surcharge or church tax. The same applies to stockholders who have submitted a capital gains tax exemption application to their depositary bank, provided that the exemption amount specified in the application has not already been used up by other investment income.

In the case of stockholders with limited tax liability, the German Federal Tax Office may, upon application, reduce the amount of tax deducted in accordance with the double taxation agreement applicable to the stockholder.

Leverkusen, May 28, 2015

**Bayer Aktiengesellschaft**  
The Board of Management