

BMW  
GROUP



ROLLS-ROYCE  
MOTOR CARS LTD

# BMW ANNUAL GENERAL MEETING 2023. INVESTOR PRESENTATION.

## INVESTOR RELATIONS.

# BMW AGM 2023.

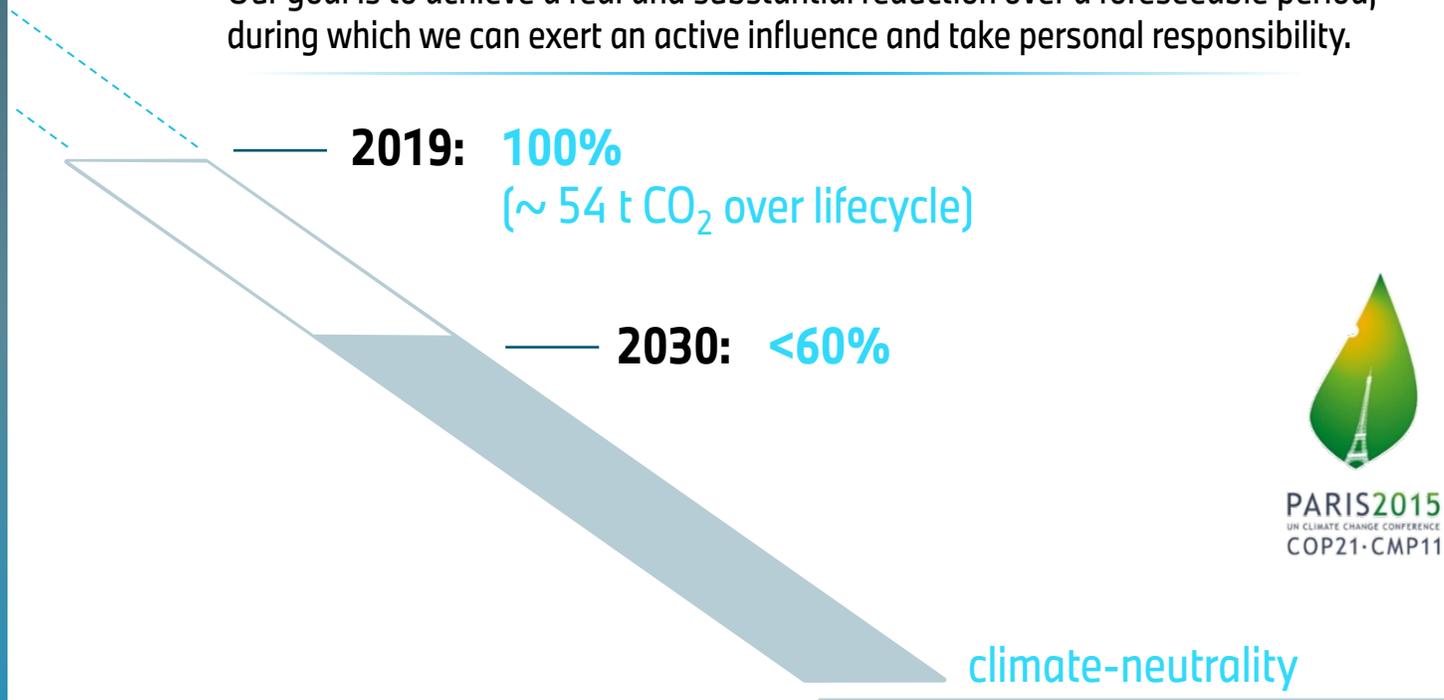
## AGM TOPICS.

<b>1</b>	<b>General topics.</b>
2	AGM – Agenda and format.
3	Item 2 – Utilisation of unappropriated profit (dividend).
4	Item 5 – Approval of the Remuneration Report.
5	Item 7 – Election to the Supervisory Board (Re-election of Dr Kurt Bock).
6	Item 8.1 – Amendments to the Articles of Incorporation to authorise the Board of Management to hold virtual general meetings of shareholders (limited to a 2 year period).
7	Item 8.2 – Amendment to the Articles of Incorporation concerning the attendance of the Supervisory Board members in the virtual general meeting of shareholders (physical attendance as standard).

# SUSTAINABILITY & PARIS AGREEMENT: TAKING ACTION TODAY ON THE ROAD TO CARBON NEUTRALITY.

## BMW GROUP CARBON FOOTPRINT PER VEHICLE

Our goal is to achieve a real and substantial reduction over a foreseeable period, during which we can exert an active influence and take personal responsibility.



CO<sub>2</sub> targets are officially validated by the **Science-Based Targets Initiative (SBTI)**.

1.5°C



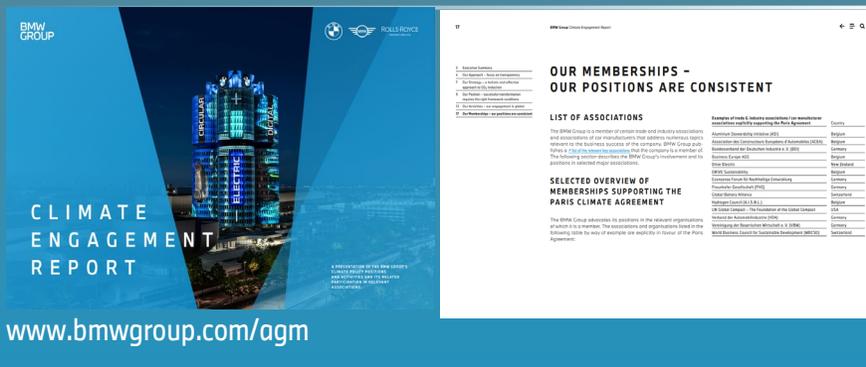
BMW Group was the first German carmaker to join the **“Business Ambition for 1.5°C”**. It also automatically makes us a member of the UN's Race to Zero programme.

# THE BMW GROUP PUBLISHES AN INTEGRATED REPORT. SUSTAINABILITY IS CLEARLY COMMITTED BY THE BOARD.

## BMW Group Report



## Climate Engagement Report

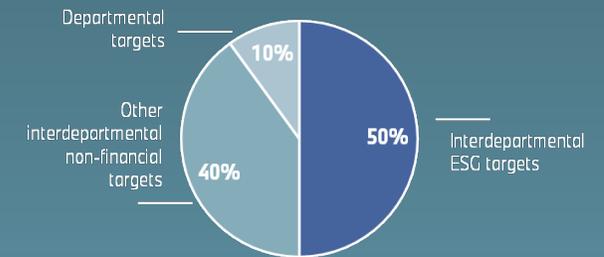


## Board



**50%** of the bonus performance component (STI) of the BMW AG board salaries are linked to ESG-targets.<sup>1</sup>

Overview of target of the performance component of the bonus for the financial year 2022



**50%** of the share based remuneration (LTI) in 2022 was linked to ESG-targets as well.<sup>1</sup>

Source: BMW Group Report 2022

... and voluntary reports corresponding international standards e.g.:



with sustainability activities also highlighted in external ESG-ratings.



1 Based on target remuneration  
2 from 2022

# BMW AGM 2023.

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# BMW AGM 2023.

## OVERVIEW ON THE AGENDA AND RESOLUTION ITEMS.\*

	Subject	Voting
<b>Item 1</b>	Company and Group Financial Statements, Management Report and Report of the Supervisory Board	No voting
<b>Item 2</b>	Utilisation of unappropriated profit Management proposal: Dividend distribution of € 8.52 per preference share and € 8.50 per common share	Yes   No   Abstain
<b>Item 3</b>	Ratification of the acts of the Board of Management (collective vote)	Yes   No   Abstain
<b>Item 4.1 to 4.22</b>	Ratification of the acts of the Supervisory Board (single vote)	Yes   No   Abstain
<b>Item 5</b>	Approval of the remuneration report	Yes   No   Abstain
<b>Item 6</b>	Election of the auditor Management proposal: PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt/Main	Yes   No   Abstain
<b>Item 7</b>	Election to the Supervisory Board Management proposal: Re-election of Dr Kurt Bock	Yes   No   Abstain
<b>Item 8.1</b>	Amendments to the Articles of Incorporation to authorise the Board of Management to hold virtual general meetings of shareholders	Yes   No   Abstain
<b>Item 8.2</b>	Amendment to the Articles of Incorporation concerning the attendance of the Supervisory Board members in the virtual general meeting of shareholders	Yes   No   Abstain

\* Abridged representation. The wording of the agenda items and the proposed resolutions as published in the Federal Gazette (Bundesanzeiger) on 22 March 2023 shall be authoritative.

# BMW AGM 2023.

## FORMAT OF AGM AND SHAREHOLDER RIGHTS.

### AGM FORMAT



#### Format

- ✓ The Annual General Meeting (AGM) will be held as a **virtual AGM without the physical presence of the shareholders** or their proxies – with the exception of the proxies of the Company.

### SHAREHOLDER RIGHTS



#### Right to speak

- ✓ Duly registered shareholders have the **right to speak at the AGM**. The **right to speak is exercised** by means of a **live video communication** via the online service.
- ✓ Motions, voting proposals, questions and follow-up questions may form part of the speech.



#### Right to ask questions

- ✓ Duly registered shareholders are **entitled to request information** by the Management Board about the Company's affairs **at the AGM**.
- ✓ **Right to ask questions** may be exercised at the AGM by means of live **video communication** via the online service (i.e. as part of the right to speak).



#### Right to submit statements

- ✓ Duly registered shareholders may **submit statements** on the items on the agenda in **text form** or **by video**.
- ✓ **Statements** are **published** in the **online service**, which is accessible by duly registered shareholders before and during the AGM.

# BMW AGM 2023.

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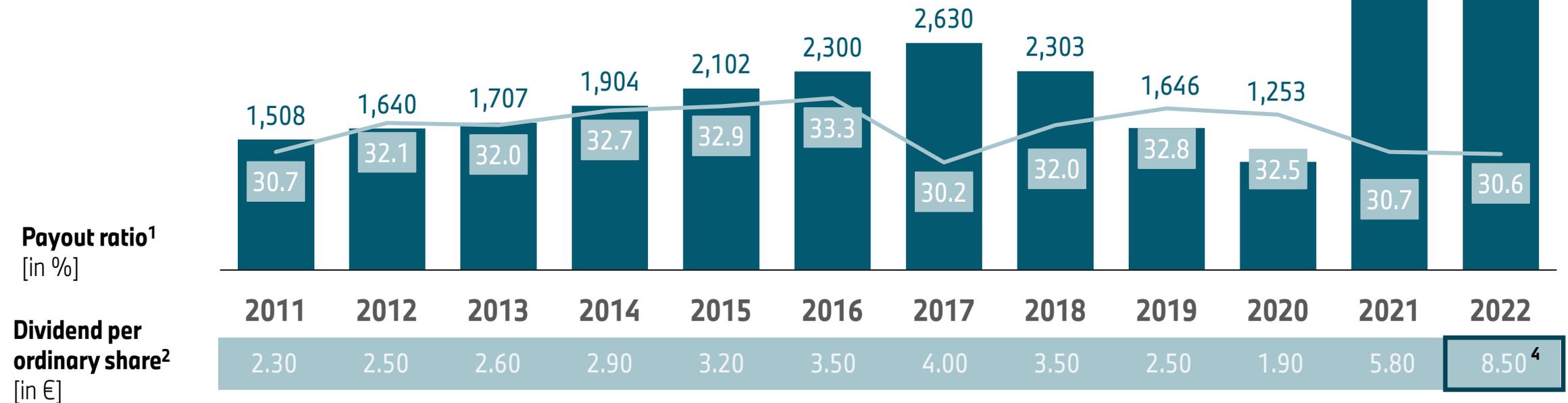
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## ITEM 2 – DIVIDEND.

CONSISTENTLY RELIABLE DIVIDEND PAYOUTS TO BMW SHAREHOLDERS.

### Total Dividend payout to BMW AG shareholders [in m€]

Strategic Target Payout Ratio: 30-40%.



1 Payout ratio: Payout-sum to shareholders of BMW AG divided by net income (since 2022 net income attributable to shareholders of BMW AG.)

2 According to the articles of association, preferred shares receive an additional dividend of €0.02 per share.

3 The payout amount and ratio are preliminary. As a result of the ongoing share buyback program, the number of dividend-bearing shares is expected to decrease up to the AGM

4 Proposed dividend.

# BMW AGM 2023.

## AGM TOPICS.

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## ITEM 5 – SUMMARISED OVERVIEW.

### APPROVAL OF THE REMUNERATION REPORT (1/2).

- For financial year 2022, the **remuneration system**, which has been in force since 2021, has **remained unchanged**. Target remunerations within the three remuneration levels remained constant; special payments were not granted.
- The **Supervisory Board has determined the remuneration** of the members of the Board of Management **within the framework of the remuneration system**. No use was made of the **option to make adjustments** due to extraordinary developments.
- The **caps for the overall remuneration as well as for the components of the variable remuneration** were observed.
- The Supervisory Board saw no reason to withhold or reclaim variable salary components as part of the **malus/clawback provisions**.
- The **remuneration report for financial year 2021** was prepared **in accordance with the requirements of Section 162 of the German Stock Corporation Act (AktG) for the first time** and **approved by the 2022 AGM by a majority of 90.29%**. In view of the high level of approval, there has been **no fundamental change in the reporting format** in the current year. **Transparency was further increased** through **additional information** on compliance with the **maximum compensation**.
- In addition to the legally required formal examination the **auditing firm PwC** has audited the remuneration report by way of a voluntary **substantive examination**.

## ITEM 5 – SUMMARISED OVERVIEW.

### APPROVAL OF THE REMUNERATION REPORT (2/2).

- Approximately **38 % of the variable target remuneration** for vesting year 2022 **was linked to environmental, social or governance targets (ESG-targets)**. The share of the **actual variable remuneration for vesting year 2022 linked to ESG-targets** amounts to approximately **32 %**.\*
- The share of the **long-term share-based remuneration (LTI, personal cash investment amount)** amounts to **approximately 51 % of the total variable remuneration for vesting year 2022**.
- Based on the **share ownership guidelines** the **personal cash investment amount** has to be used by the board members to **acquire BMW shares** with a minimum holding period of four years.
- The remuneration granted for the financial year 2022 as set out in the remuneration report includes, according to the requirements of section 162 AktG, the **performance cash plan 2020-2022** and the **share-based remuneration component (matching component) 2017**, which are **variable remuneration components granted for earlier vesting years (2017, 2020)**. The remuneration vested in the financial year 2022 is shown under section II.11 of the remuneration report (page 297 et seq. of the BMW Group Report).
- The **remuneration for the members of the supervisory board** remained **unchanged**. In **accordance with the articles of association**, the **remuneration of the supervisory board members** consists of a **fixed remuneration** only.

\* Statements on the relative proportion of remuneration components relate to remuneration for the vesting year 2022, unless otherwise noted.

# TARGET ACHIEVEMENT VARIABLE REMUNERATION FOR VESTING YEAR 2022.<sup>1</sup>

			Minimum value	Target value	Maximum value	Actual value	Target achievement		
<b>Fixed remuneration</b>	<b>Base remuneration and fringe benefits</b>	Profit attributable to shareholders of BMW AG (in € billion)	3.0	5.3	11.0	17.9	180 %		
		Group return on sales after tax (in %)	3.0	5.6	9.0	13.0			
<b>Bonus</b>	<b>Earnings component</b>		<b>Weighting<sup>2</sup></b>	<b>Minimum value</b>	<b>Target value</b>	<b>Maximum value</b>	<b>Actual value</b>	<b>Target achievement</b>	
		Interdepartmental targets – ESG	50 %	0 %	100 %	180 %	104.0 %	98-99 %	
		Interdepartmental targets – Other	40 %	0 %	100 %	180 %	87.5 %		
<b>Performance component</b>	Departmental targets	10 %	0 %	100 %	180 %	[106.9-116.3 %] <sup>3</sup>			
<b>Share-based remuneration (LTI)</b>	<b>Personal cash investment amount</b>		<b>Weighting<sup>2</sup></b>	<b>Minimum value</b>	<b>Target value</b>	<b>Maximum value</b>	<b>Actual value</b>	<b>Target achievement</b>	
		RoCE in the Automotive Segment (in %)	50 %	12	15	21	18.1	141 %	
		<b>Strategic focus targets</b>							
		Reduce CO <sub>2</sub> fleet emissions in the EU (g/km)	25 %	125	112	98	105.0	140 %	
		Sales of all-electric vehicles (units)	12.5 %	170,000	230,000	375,000	215,752	88 %	
		Sales of plug-in hybrid vehicles (units)	12.5 %	167,000	223,000	370,000	218,040	96 %	

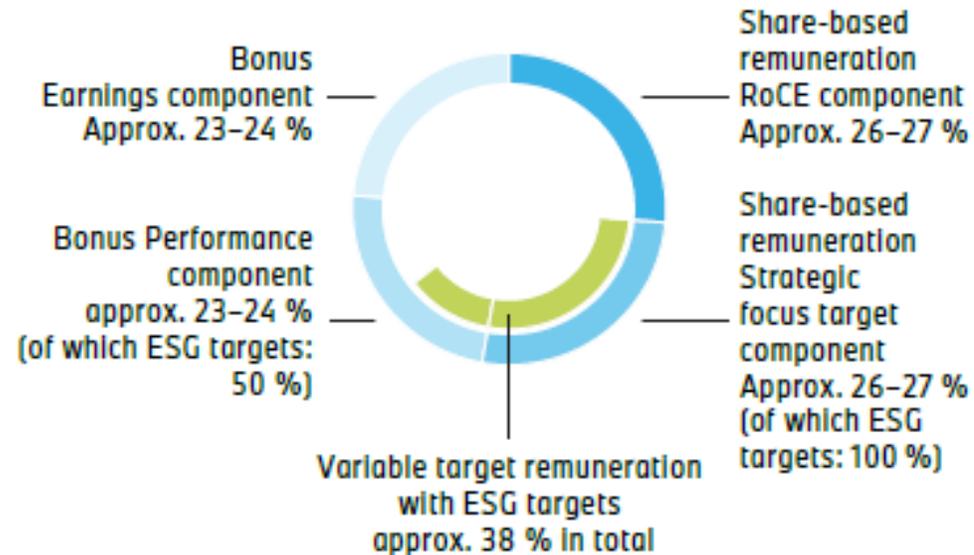
<sup>1</sup> Simplified depiction. For a detailed description see page 271 et. seqq. of the BMW Group Report 2022.

<sup>2</sup> Target level.

<sup>3</sup> Individual target achievement.

# OVERVIEW VARIABLE TARGET REMUNERATION FOR VESTING YEAR 2022. ESG TARGETS.

## Overview of variable target remuneration 2022



- **Variable target remuneration for vesting year 2022:**
  - Bonus and
  - Share-based remuneration (LTI).
- **Targets for the variable remuneration for vesting year 2022:**
  - 50 % of the long term share-based remuneration (LTI) target amount is linked to ESG targets. These comprise targets to reduce fleet carbon emissions in the EU (E) and to increase electrified vehicle sales (E).
  - 50% of the bonus target amount is linked to ESG targets. These comprise, inter alia, environmental innovation performance (E), development of the Company's reputation (G), adaptability (ESG), employer attractiveness (S), leadership performance (S) as well as achievement of diversity targets (S) and preventive activities in ensuring compliance (G).

## SHARE-BASED REMUNERATION (LTI): STRATEGIC FOCUS TARGETS.

	Weighting <sup>1</sup>	Minimum value	Target value	Maximum value	Actual value	Extent target achievement
RoCE Automotive Segment (in %) <sup>2</sup>	50 %	12 (PY: 10)	15 (PY: 16)	21 (PY: 45)	18.1 (PY: 59.9)	141 % (PY: 180 %)
Reduction of fleet CO2 emissions in the EU (in g/km) <sup>3</sup>	25 %	125 (PY: 125)	112 (PY: 114)	98 (PY: 100)	105.0 (PY: 115.9)	140 % (PY: 91 %)
Global sales of all-electric vehicles (BEV) in units	12.5 %	170,000 (PY: 75,000)	230,000 (PY: 101,000)	375,000 (PY: 170,000)	215,752 (PY: 103,854)	88 % (PY: 103 %)
Global sales of plug-in hybrid vehicles (PHEV) in units	12.5 %	167,000 (PY: 180,000)	223,000 (PY: 241,000)	370,000 (PY: 400,000)	218,040 (PY: 224,450)	96 % (PY: 86 %)

<sup>1</sup> Within the target structure.

<sup>2</sup> Deviations of the target values to the previous year are also due to the redefinition of the key figure with effect from financial year 2022; see details in the remuneration report (page 278 of the BMW Group Report 2022).

<sup>3</sup> Legal limit 127,5 g/km.

# TARGET AND ACTUAL REMUNERATION FOR VESTING YEAR 2022.<sup>1</sup>

		Chairman of the board <sup>2</sup>		Chairman of the board <sup>2</sup>		Board member 1 <sup>st</sup> period of office <sup>3</sup>		Board member 1 <sup>st</sup> period of office <sup>3</sup>		Board member 2 <sup>nd</sup> period of office <sup>4</sup>		Board member 2 <sup>nd</sup> period of office <sup>4</sup>	
		Target remuneration		Actual remuneration		Target remuneration		Actual remuneration		Target remuneration		Actual remuneration	
		in €	in %	in €	in %	in €	in %	in €	in %	in €	in %	in €	in %
Fixed remuneration	Fixed remuneration	1,950,000	30	1,950,000	25	900,000	30	900,000	24	1,050,000	30	1,050,000	24
	Fringe benefits <sup>5</sup>	50,000	1	17,249	0.2	50,000	2	50,000	1	50,000	1	50,000	1
	<b>Total</b>	<b>2,000,000</b>	<b>31</b>	<b>1,967,249</b>	<b>25</b>	<b>950,000</b>	<b>32</b>	<b>950,000</b>	<b>26</b>	<b>1,100,000</b>	<b>31</b>	<b>1,100,000</b>	<b>25</b>
Variable remuneration	<b>Bonus</b>												
	Earnings component	1,050,000	16	1,890,000	24	475,000	16	855,000	23	575,000	16	1,035,000	24
	Performance component <sup>5</sup>	1,050,000	16	1,039,500	13	475,000	16	465,500	13	575,000	16	563,500	13
	<b>SbR (personal cash investment amount)</b>												
	RoCE component	1,175,000	18	1,656,750	21	550,000	18	775,500	21	640,000	18	902,400	21
	Strategic focus target component	1,175,000	18	1,363,000	17	550,000	18	638,000	17	640,000	18	742,400	17
	<b>Total</b>	<b>4,450,000</b>	<b>69</b>	<b>5,949,250</b>	<b>75</b>	<b>2,050,000</b>	<b>68</b>	<b>2,734,000</b>	<b>74</b>	<b>2,430,000</b>	<b>69</b>	<b>3,243,500</b>	<b>75</b>
<b>Target total remuneration<sup>6</sup> / Remuneration vesting year 2022 (2021)<sup>7</sup></b>		<b>6,450,000</b>	<b>100</b>	<b>7,916,499</b> (8,177,168)	<b>100</b>	<b>3,000,000</b>	<b>100</b>	<b>3,684,000</b> (3,808,625)	<b>100</b>	<b>3,530,000</b>	<b>100</b>	<b>4,343,300</b> (4,490,100)	<b>100</b>
Contribution to the company pension scheme / Service cost <sup>8</sup>		700,000		712,729		400,000		400,000		400,000		400,000	

<sup>1</sup> Simplified presentation. The target remuneration is set out on p. 267 et seqq. and the actual remuneration on p. 286 et seqq. of the BMW Group Report 2022. Due to rounding, it is possible that the percentages presented here may not be an exact reflection of the absolute values to which they relate.

<sup>2</sup> Oliver Zipse.

<sup>3</sup> Joachim Post, Frank Weber.

<sup>4</sup> Or as of fourth year of mandate. Pieter Nota, Nicolas Peter, Ilka Horstmeier (since 1<sup>st</sup> Nov. 2022), Milan Nedeljković (since 1<sup>st</sup> October 2022).

<sup>5</sup> Exemplary value of fringe benefits and of a performance factor for the bonus of 0.98 (with exception of the actual remuneration for Oliver Zipse).

<sup>6</sup> Excluding a contribution to the company pension scheme. Contributions to the pension scheme do not qualify as remuneration within the meaning of section 162 AktG, subsequent pension payments qualify as such.

<sup>7</sup> The calculation of the total remuneration in the remuneration report 2022 in some cases includes, in accordance with section 162 AktG, variable remuneration components granted for earlier vesting years (performance cash plan 2020-2022, matching component 2017).

<sup>8</sup> Exemplary value (with exception of the actual remuneration for Oliver Zipse). The service cost are not part of the remuneration according to section 162 AktG. They reflect the expense recognized by BMW and are not paid out to the board members.

# REMUNERATION SYSTEM FOR THE BOARD OF MANAGEMENT

## OVERVIEW OF COMPENSATION COMPONENTS.

<b>Base salary</b> ~ 27 % <sup>1,4</sup>	<ul style="list-style-type: none"> <li>• Fixed remuneration</li> </ul>	<b>General aspects</b> <ul style="list-style-type: none"> <li>• <b>Maximum remuneration</b> (€ 9.85m; € 5.5m, respectively € 4.925m<sup>2</sup>).</li> <li>• <b>ESG criteria</b> as a part of the performance criteria.</li> <li>• <b>Peer group comparison</b> within selected targets.</li> <li>• <b>Clawback and Malus clauses</b> related to variable compensation.</li> </ul>
<b>Bonus</b> ~ 30 % <sup>1,4</sup>	<ul style="list-style-type: none"> <li>• Financial goals</li> <li>• Non-financial goals</li> </ul> Target achievement 0 – 180 %	
<b>Share-based remuneration (LTI)</b> ~ 33 % <sup>1,4</sup>	<ul style="list-style-type: none"> <li>• RoCE<sup>5</sup> (Automotive Segment)</li> <li>• At least 2 strategic focus targets</li> </ul> Target achievement 0 – 180 %	
<b>Retirement benefits<sup>6</sup></b> ~ 10 % <sup>1,3,4</sup>		
<b>Fringe benefits<sup>7</sup></b> ~ 0.2 % <sup>1,4</sup>		

<sup>1</sup> Schematic representation of the proportions based on the target remuneration for the Chairman of the Board of Management for financial year 2022 as an example.

<sup>2</sup> Chairman of the Board of Management, member of the Board of Management in the 2<sup>nd</sup> period of office or 4<sup>th</sup> year of mandate, and member of the Board of Management in 1<sup>st</sup> period of office.

<sup>3</sup> Pension contribution p.a..

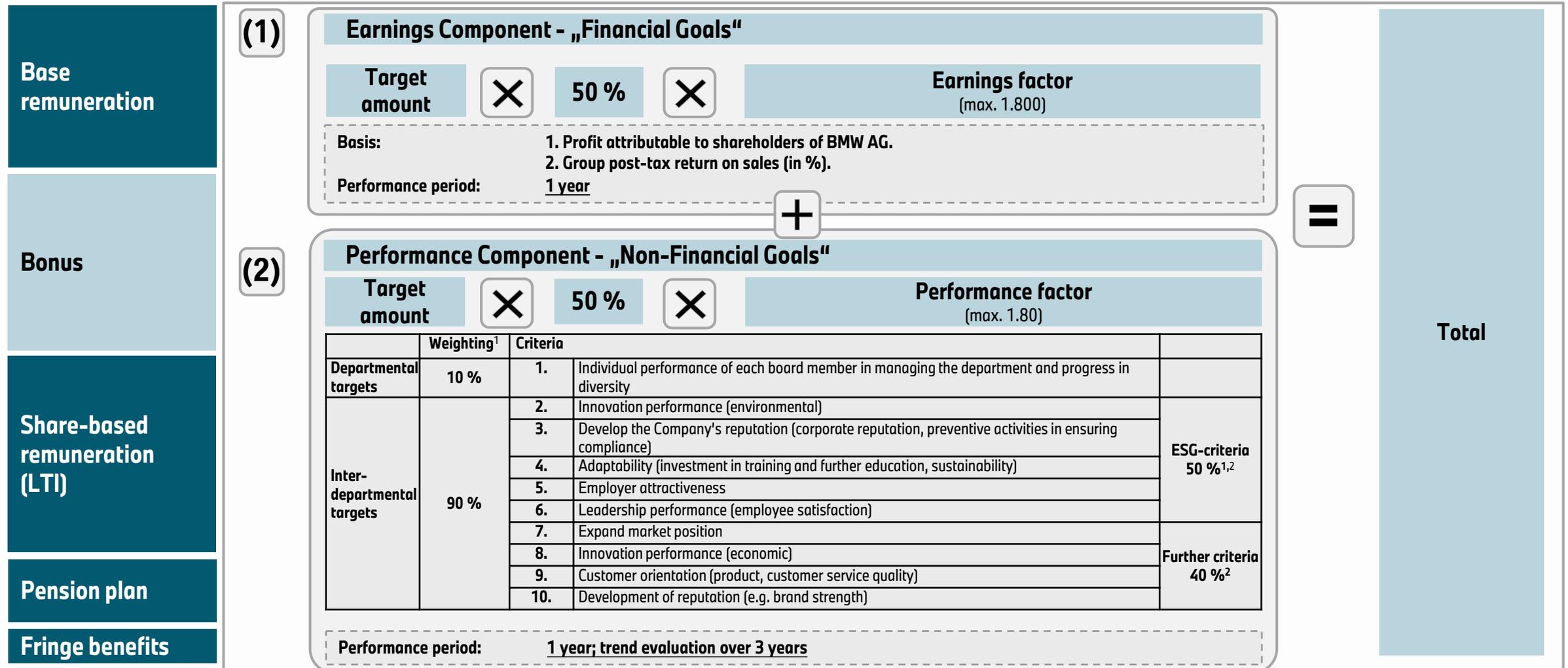
<sup>4</sup> Due to roundings, percentage values may not add up to 100 %.

<sup>5</sup> Return on Capital Employed (RoCE). A description can be found in the BMW Group Report 2022, p. 46 et seqq.

<sup>6</sup> Further details can be found in the BMW Group Report 2022, p. 281-282.

<sup>7</sup> Based on contractual agreements; main points cover non-cash benefits from the use of company cars and the BMW chauffeur service, insurance premiums, contributions towards security systems, employee discounts.

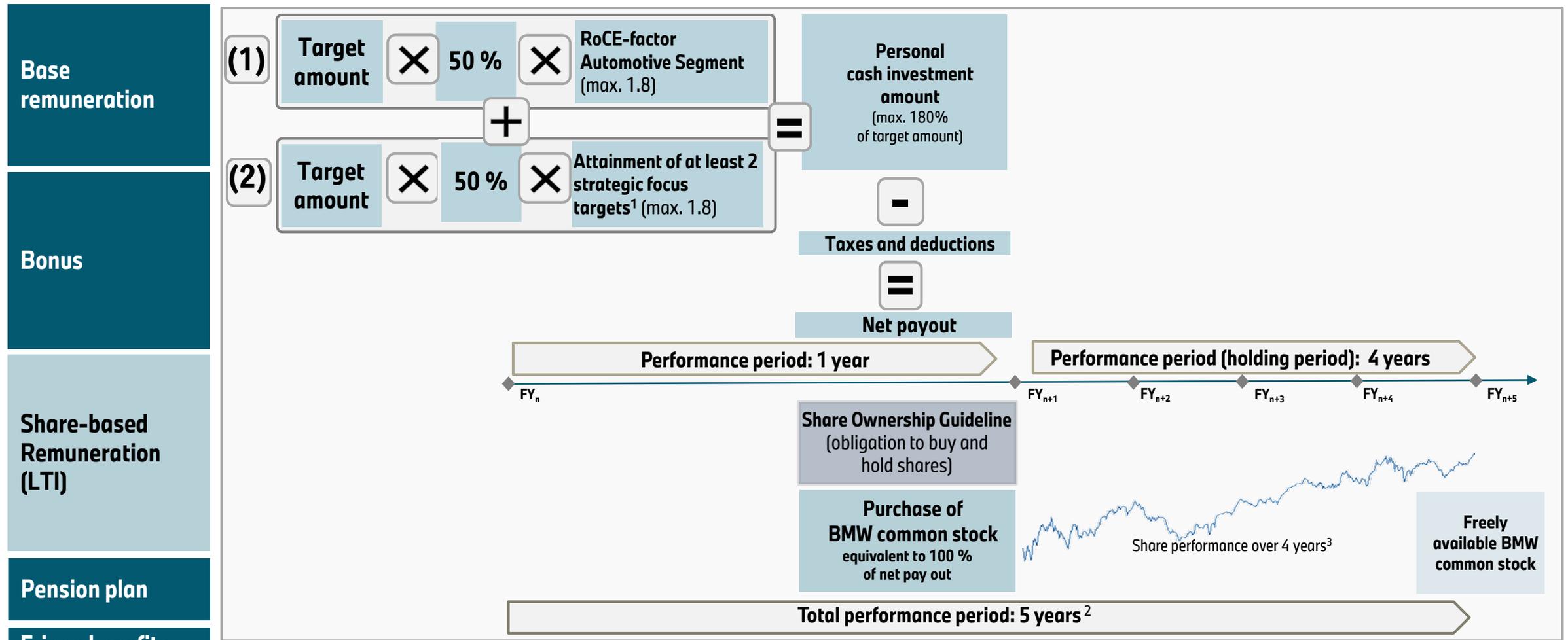
# REMUNERATION SYSTEM FOR BOARD OF MANAGEMENT. BONUS DETAILS.



1 Within the target structure.

2 Criteria from the areas of environment, social and governance (ESG).

# REMUNERATION SYSTEM FOR BOARD OF MANAGEMENT. SHARE-BASED REMUNERATION DETAILS.



<sup>1</sup> **Following strategic focus targets have been set for the year 2022:**

(1) Reduction of CO<sub>2</sub>-fleet emissions in Europe and (2) global sales accounted for by plug-in hybrid vehicles (PHEVs) and all-electric vehicles (BEVs).

<sup>2</sup> 1 year for the determination of the personal investment cash amount and 4 years holding period, even if board member leaves office (including retirement).

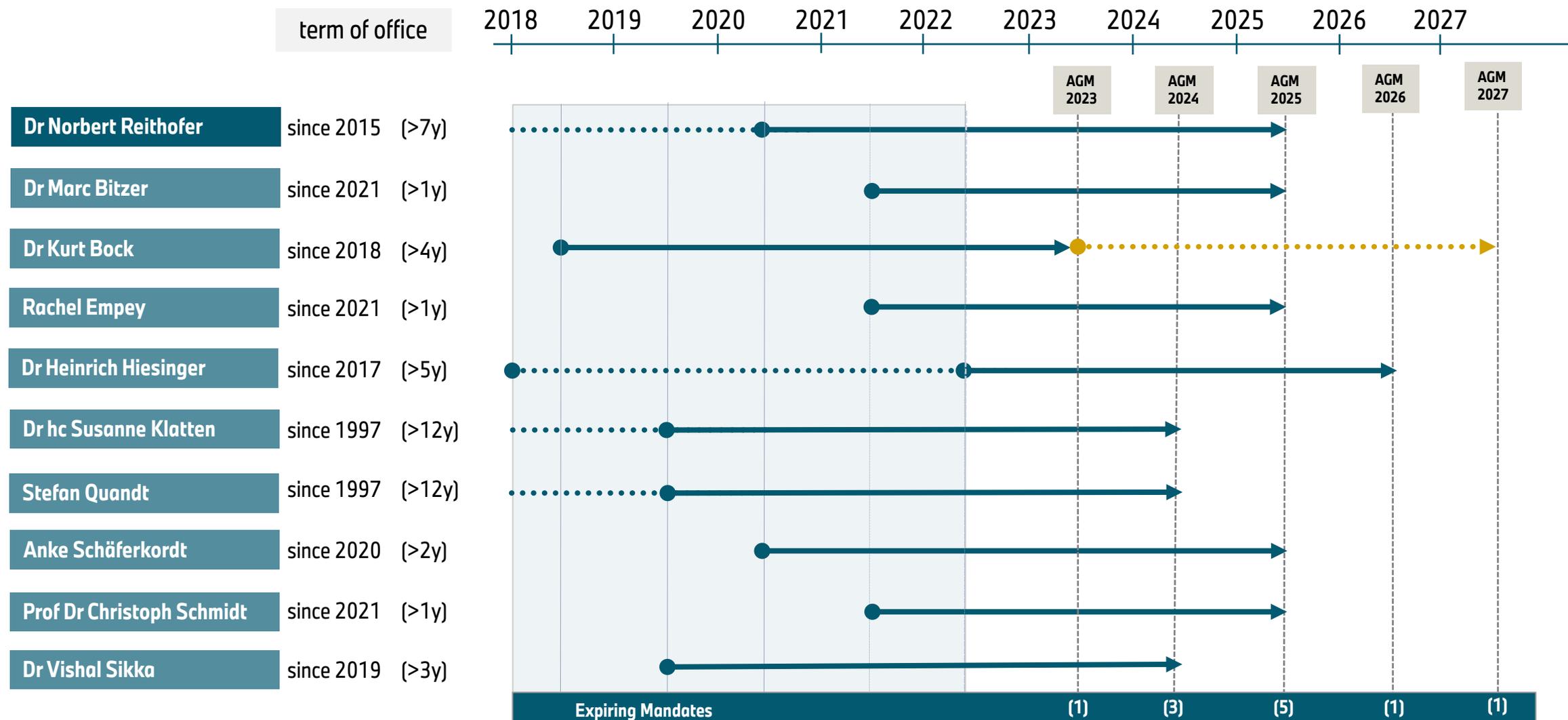
<sup>3</sup> Exemplary illustration of price development.

# BMW AGM 2023.

## AGM TOPICS.

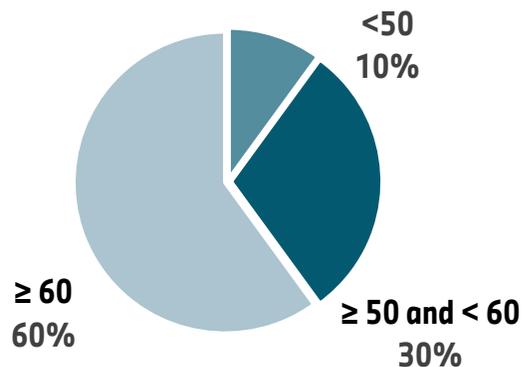
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# BMW AG – SUPERVISORY BOARD. STAGGERED TERMS FOR SHAREHOLDER REPRESENTATIVES.

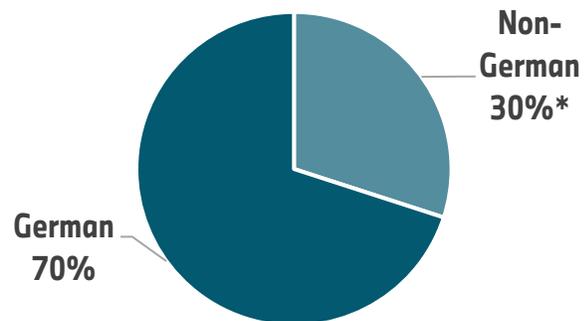


# BMW AG SUPERVISORY BOARD – SHAREHOLDER REPRESENTATIVES. WELL BALANCED STRUCTURE.

## Age



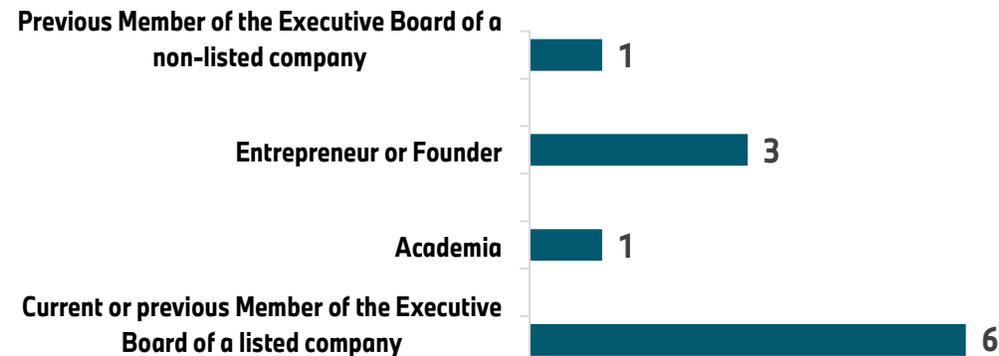
## Nationality



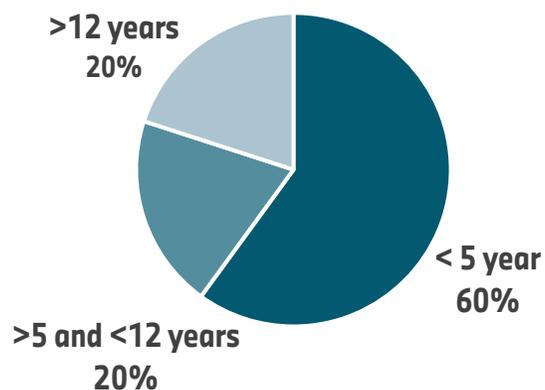
\* incl. dual citizenships (German and other)

## Professional Experience

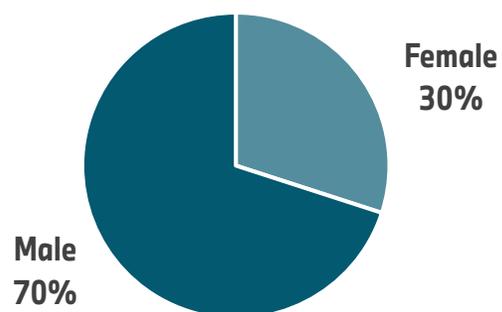
- Type of Work -  
(multiple nominations)



## Term of Office



## Gender



- Previous working experience abroad -  
(multiple nominations)



Memo: Statistics shown above refer to shareholder representatives only and as of 31 December 2022.

# BMW AG – SUPERVISORY BOARD. STAGGERED TERMS FOR SHAREHOLDER REPRESENTATIVES.



Dr hc Susanne Klatten



Stefan Quandt



Dr Vishal Sikka



Dr Heinrich Hiesinger

Expiring  
Mandates in

2023

2024

2025

2026



Dr Kurt Bock



Dr Marc Bitzer



Rachel Empey



Dr Norbert Reithofer



Anke Schäferkordt



Prof Dr Christoph Schmidt

# ITEM 7 – ELECTIONS TO THE SUPERVISORY BOARD.

## DR KURT BOCK (INDEPENDENT MEMBER / AUDIT COMMITTEE CHAIR).



### Dr rer pol Kurt Wilhelm Bock, Chairman of the Supervisory Board of BASF SE

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- Since 2020: **Chairman of the Supervisory Board** of **BASF SE**. Previously **CEO** (2011–2018) **and member of the board** (2003–2011) **of BASF SE** and several management positions in the area of finance within the BASF Group and the Bosch Group (from 1985 on).
- Particular knowledge and experience in the application of **accounting principles** and **internal control & risk management systems** as well as in **auditing financial statements** – including **sustainability reporting** and its **audit**.

### Composition targets and competency profile

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- **Independent** in accordance with recommendations C.6 and C.7 of the GCGC (German Corporate Governance Code).
- **International experience** and **special expertise** in one or more **markets outside Germany** that are important for the company.
- Experience in **managing** and **supervising** another **large company**.
- Expertise in the following business-relevant topics: **corporate strategy, purchasing/supply chains, finance/accounting/audit, capital markets, compliance, IT/digitalisation/artificial intelligence, change management/business transformation**.
- Expertise on Company-relevant issues of **environmental sustainability**.

### Membership in other statutory supervisory boards and equivalent national or foreign company boards

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- BASF SE (chairman)

### Election Proposal

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- Period of office from the end of the AGM 2023 until the end of the AGM at which the ratification of the acts of the Supervisory Board is resolved for the year 2026 **(4 years)**.

# BMW AG – SUPERVISORY BOARD COMPOSITION.

## Shareholder Representatives



**Dr Norbert Reithofer**  
since 2015  
elected until 2025

**Chairman of the  
Supervisory board**



**Stefan Quandt**  
since 1997  
elected until 2024

**Deputy Chairman of the  
Supervisory board**



**Dr Kurt Bock**  
since 2018  
elected until 2023

**Deputy Chairman of the  
Supervisory board**



**Dr Marc Bitzer**  
since 2021  
elected until 2025



**Rachel Empey**  
since 2021  
elected until 2025



**Dr Heinrich Hiesinger**  
since 2017  
elected until 2026



**Dr hc Susanne Klatten**  
since 1997  
elected until 2024



**Anke Schäferkordt**  
since 2020  
elected until 2025



**Prof Dr Christoph Schmidt**  
since 2021  
elected until 2025



**Dr Vishal Sikka**  
since 2019  
elected until 2024

## Employee Representatives



**Dr Martin Kimmich**  
since 2023  
In office until 2024

**Deputy Chairman of the  
Supervisory board**



**Stefan Schmid**  
since 2007  
elected until 2024

**Deputy Chairman of the  
Supervisory board**



**Christiane Benner**  
since 2014  
elected until 2024



**Bernhard Ebner**  
since 2021  
In office until 2024



**Johann Horn**  
since 2021  
In office until 2024



**Jens Köhler**  
since 2021  
in office until 2024



**Gerhard Kurz**  
since 2022  
in office until 2024



**André Mandl**  
since 2022  
in office until 2024



**Dr Dominique Mohabeer**  
since 2012  
elected until 2024



**Sibylle Wankel**  
since 2022  
elected until 2024

# BMW AG – PRESIDING BOARD AND SUPERVISORY BOARD COMMITTEES.

Presiding Board (Präsidium)		Personnel Committee (Personalausschuss)		Audit Committee (Prüfungsausschuss)		Nomination Committee (Nominierungsausschuss)		Mediation Committee (Vermittlungsausschuss)	
									
<b>Dr Norbert Reithofer</b> Chairman	<b>Dr Martin Kimmich</b>	<b>Dr Norbert Reithofer</b> Chairman	<b>Dr Martin Kimmich</b>	<b>Dr Kurt Bock</b> Chairman, Financial Expert (Audit & Accounting)	<b>Dr Norbert Reithofer</b> Financial Expert (Audit)	<b>Dr Norbert Reithofer</b> Chairman	<b>Dr Kurt Bock</b>	<b>Dr Norbert Reithofer</b>	<b>Dr Martin Kimmich</b>
									
<b>Stefan Quandt</b>	<b>Stefan Schmid</b>	<b>Stefan Quandt</b>	<b>Stefan Schmid</b>	<b>Dr Martin Kimmich</b>	<b>Stefan Quandt</b>	<b>Dr hc Susanne Klatten</b>	<b>Stefan Quandt</b>	<b>Stefan Quandt</b>	<b>Stefan Schmid</b>
									
<b>Dr Kurt Bock</b>		<b>Dr Kurt Bock</b>		<b>Stefan Schmid</b>	<b>Rachel Empey</b> Financial Expert (Audit & Accounting)				
									
				<b>Dr Dominique Mohabeer</b>					

**Change Audit Committee Composition:**

- Two additional members joined the Audit Committee on 1 October 2022: Rachel Empey (shareholder representative) and Dr Dominique Mohabeer (employee representative).
- Their appointment further increased the independence, financial expertise and diversity of the Audit Committee.

Source: pg. 11, Statement on Corporate Governance 2022  
[https://www.bmwgroup.com/content/dam/grpw/websites/bmwgroup\\_com/company/downloads/en/2023/Statement\\_on\\_Corporate\\_Governance\\_2022.pdf](https://www.bmwgroup.com/content/dam/grpw/websites/bmwgroup_com/company/downloads/en/2023/Statement_on_Corporate_Governance_2022.pdf)

 Employee Representative

<b>SUPERVISORY BOARD'S SKILLS MATRIX (1)</b>		<b>Norbert Reithofer</b>	<b>Manfred Schoch<sup>1</sup></b>	<b>Martin Kimmich<sup>2</sup></b>	<b>Stefan Quandt</b>	<b>Stefan Schmid</b>	<b>Kurt Bock</b>	<b>Christiane Benner</b>	<b>Marc Bitzer</b>	<b>Bernhard Ebner</b>	<b>Rachel Empey</b>
<b>Initial appointment</b>		2015	1988	2023	1997	2007	2018	2014	2021	2021	2021
<b>Independent in acc. with the GCGC (C.6 et seq.)</b>		✓	n/a	n/a		n/a	✓	n/a	✓	n/a	✓
<b>Diversity</b>	Gender	m	m	m	m	m	m	f	m	m	f
	Year of birth	1956	1955	1972	1966	1965	1958	1968	1965	1978	1976
	Nationality	DE	DE	DE	DE	DE	DE	DE	DE	DE	UK, DE
	<b>International experience</b>	✓	✓		✓		✓	✓	✓		✓
	<b>Company knowledge</b>	✓	✓	✓		✓				✓	
	<b>External management/supervision function</b>	✓		✓	✓		✓	✓	✓		✓
	<b>Corporate strategy</b>	✓	✓	✓	✓		✓	✓	✓		✓
	<b>Technologies</b>	✓		✓	✓	✓		✓	✓		✓
	<b>Procurement/supply chain</b>							✓		✓	
	<b>Production</b>	✓	✓	✓		✓			✓		
<b>Sales/customer needs</b>	✓		✓					✓			
<b>Finance</b>	Accounting	✓	✓	✓	✓	✓	✓		✓		✓
	Audit	✓		✓	✓		✓		✓		✓
	Financial expert accounting						✓				✓
	Financial expert audit	✓					✓				✓
	<b>Capital markets</b>	✓		✓			✓		✓		✓
	<b>Mobility</b>	✓	✓		✓			✓		✓	
	<b>HR management</b>	✓	✓	✓	✓	✓		✓	✓	✓	
	<b>Compliance</b>	✓		✓	✓		✓		✓		✓
	<b>IT/digitalization/AI</b>	✓			✓		✓	✓			✓
	<b>Change Management/Business Transformation</b>	✓			✓	✓	✓	✓	✓		✓
Ecological sustainability	✓	✓	✓	✓		✓		✓			
Social sustainability		✓	✓		✓		✓	✓	✓		
<b>Familiarity with corporate sector</b>	✓	✓	✓	✓	✓	✓	✓		✓	✓	

<b>SUPERVISORY BOARD'S SKILLS MATRIX (2)</b>		<b>Heinrich Hiesinger</b>	<b>Johann Horn</b>	<b>Susanne Klatten</b>	<b>Jens Köhler</b>	<b>Gerhard Kurz</b>	<b>André Mandl</b>	<b>Dominique Mohabeer</b>	<b>Anke Schäferkordt</b>	<b>Christoph Schmidt</b>	<b>Vishal Sikka</b>	<b>Sibylle Wankel</b>
<b>Initial appointment</b>		2017	2021	1997	2021	2022	2022	2012	2020	2021	2019	2022
<b>Independent in acc. with the GCGC (C.6 et seq.)</b>		✓	n/a		n/a	n/a	n/a	n/a	✓	✓	✓	n/a
<b>Diversity</b>	Gender	m	m	f	m	m	m	f	f	m	m	f
	Year of birth	1960	1958	1962	1964	1963	1984	1963	1962	1962	1967	1964
	Nationality	DE	DE	DE	DE	DE	DE	DE	DE	DE, AUS	USA	DE
	<b>International experience</b>	✓	✓	✓		✓		✓	✓	✓	✓	
<b>Company knowledge</b>					✓	✓	✓	✓				
<b>External management/supervision function</b>		✓	✓	✓					✓		✓	✓
<b>Corporate strategy</b>		✓	✓	✓		✓	✓	✓	✓	✓	✓	
<b>Technologies</b>		✓	✓	✓		✓	✓	✓		✓	✓	
<b>Procurement/supply chain</b>		✓		✓		✓	✓	✓				
<b>Production</b>		✓		✓	✓		✓	✓				
<b>Sales/customer needs</b>		✓		✓	✓	✓		✓	✓		✓	
<b>Finance</b>	Accounting	✓	✓					✓	✓	✓		
	Audit	✓						✓				
	Financial expert accounting	✓										
	Financial expert audit											
<b>Capital markets</b>		✓		✓								
<b>Mobility</b>		✓	✓	✓		✓		✓				✓
<b>HR management</b>		✓		✓	✓	✓	✓	✓		✓		
<b>Compliance</b>		✓	✓			✓		✓				✓
<b>IT/digitalization/AI</b>		✓				✓		✓			✓	
<b>Change Management/Business Transformation</b>		✓				✓	✓	✓	✓	✓	✓	
Ecological sustainability			✓	✓	✓	✓				✓		✓
Social sustainability		✓	✓	✓	✓		✓	✓		✓		✓
<b>Familiarity with corporate sector</b>		✓	✓	✓	✓	✓	✓	✓				✓

# BMW AGM 2023.

## AGM TOPICS.

1	General topics.
2	AGM – Agenda and format.
3	Item 2 – Utilisation of unappropriated profit (dividend).
4	Item 5 – Approval of the Remuneration Report.
5	Item 7 – Election to the Supervisory Board (Re-election of Dr Kurt Bock).
<b>6</b>	<b>Item 8.1 – Amendments to the Articles of Incorporation to authorise the Board of Management to hold virtual general meetings of shareholders (limited to a 2 year period).</b>
7	Item 8.2 – Amendment to the Articles of Incorporation concerning the attendance of the Supervisory Board members in the virtual general meeting of shareholders (physical attendance as standard).

## ITEM 8.1 – AMENDMENTS TO THE ARTICLES OF INCORPORATION. AUTHORISATION OF THE BOARD OF MANAGEMENT TO HOLD VIRTUAL AGMS.

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- The Board of Management and the Supervisory Board propose a provision in the Articles of Incorporation authorising the Board of Management to provide for a general meeting of shareholders to be held as a virtual general meeting. The authorisation is to be limited to about **two years** in order to gain further practical experience.
  - The Board of Management will only make use of such authorisation at its due discretion, considering all circumstances of the individual case. When deciding on the format and specific design of the General Meeting of Shareholders, the Board of Management will **give high priority to safeguarding shareholder rights**. In addition, it will consider in particular: Content of the intended agenda, health protection (in the event of a pandemic situation), process stability and reliability of planning, reach of the format, energy and resource consumption as well as the effort required to hold the meeting.
  - In exercising its discretion, the Board of Management intends to be guided essentially by the **format of the physical general meeting of shareholders as well as the format of this year's Virtual General Meeting of Shareholders**.
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# BMW AGM 2023.

## AGM TOPICS.

- 1 General topics.
- 2 AGM – Agenda and format.
- 3 Item 2 – Utilisation of unappropriated profit (dividend).
- 4 Item 5 – Approval of the Remuneration Report.
- 5 Item 7 – Election to the Supervisory Board (Re-election of Dr Kurt Bock).
- 6 Item 8.1 – Amendments to the Articles of Incorporation to authorise the Board of Management to hold virtual general meetings of shareholders (limited to a 2 year period).
- 7 Item 8.2 – Amendment to the Articles of Incorporation concerning the attendance of the Supervisory Board members in the virtual general meeting of shareholders (physical attendance as standard).**

## ITEM 8.2 – AMENDMENTS TO THE ARTICLES OF INCORPORATION. VIRTUAL ATTENDANCE OF SUPERVISORY BOARD MEMBERS.

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- Excerpt from the Articles of Incorporation:

“The Person chairing the General Meeting of Shareholders may exceptionally permit members of the Supervisory Board to participate in the General Meeting by means of audio and video transmission if attendance at the location of the General Meeting of Shareholders would entail an unreasonably long travel time, other travel difficulties or health risks for the Supervisory Board member concerned.”

- Above mentioned rule for physical AGMs shall also be applied for virtual AGMs:
  - In general, members of the Supervisory Board shall **physically attend** the virtual general meeting of shareholders. **Virtual attendance is only allowed for specific good causes and with agreement of the Chairman.**
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