

**BMW
GROUP**



ROLLS-ROYCE
MOTOR CARS LTD

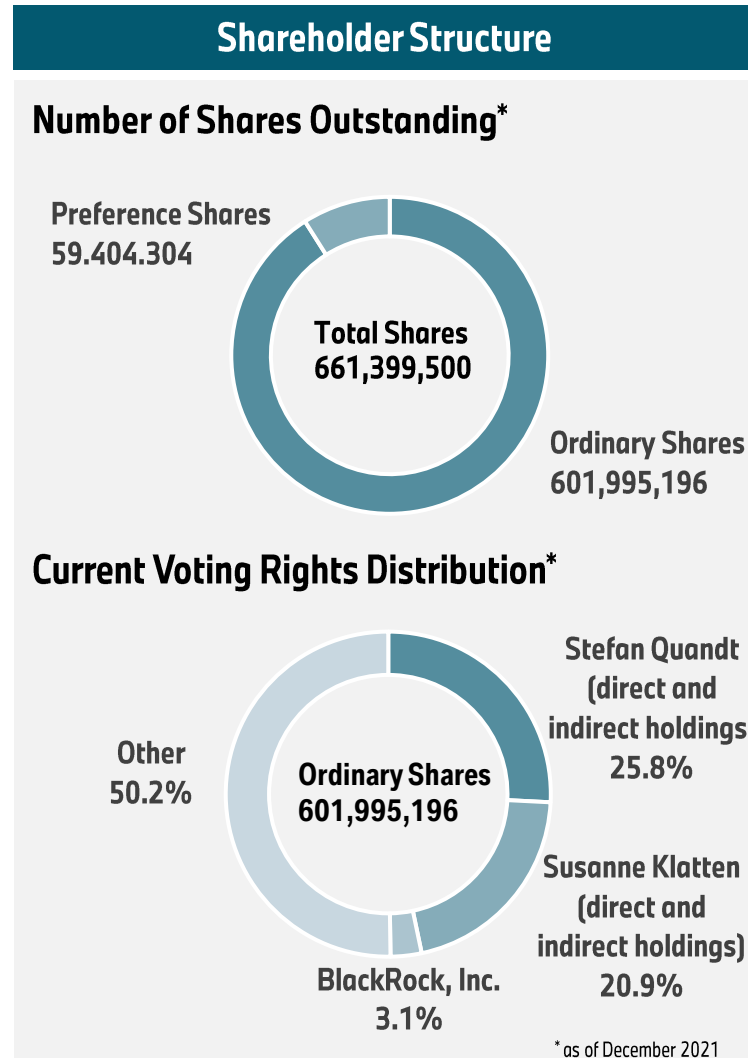


BMW GROUP.

KEY ASPECTS OF CORPORATE GOVERNANCE.

BMW AG – PARENT COMPANY OF BMW GROUP.

SHAREHOLDER STRUCTURE, BOARD OF MANAGEMENT AND SUPERVISORY BOARD.



Board of Management

Chairman:	Oliver Zipse
Human Resources	Ilka Horstmeier
Production	Dr. Milan Nedeljković
Customer, Brands, Sales	Pieter Nota
Finance	Dr. Nicolas Peter
Purchasing and Supplier Network	Dr. Joachim Post
Development	Frank Weber

Supervisory Board

Chairman:	Dr.-Ing. Norbert Reithofer
Deputy Chairmen	Manfred Schoch ** Stefan Quandt Stefan Schmid ** Dr. Kurt Bock
	Christiane Benner ** Dr. Marc Bitzer Bernhard Ebner ** Rachel Empey Dr.-Ing. Heinrich Hiesinger Johann Horn ** Susanne Klatten Jens Köhler ** Gerhard Kurz ** André Mandl ** Dr. Dominique Mohabeer ** Anke Schäferkordt Prof. Dr. Christoph Schmidt Dr. Vishal Sikka Sibylle Wankel **

** Employee Representatives

BMW AG – 2-TIER GOVERNANCE SYSTEM.

Board of Management

- Responsible for **managing and steering** the company.
- Determines the **strategic orientation** of the company, agrees upon it with the Supervisory Board and ensures its implementation.
- Responsible for ensuring that **all provisions of law and international regulations** are complied with and an appropriate **risk management and risk controlling system** is in place.
- **Represents company in dealings with third parties.**
- **Regular reporting** to the Supervisory Board.

Composition of 7 members:

(1) Oliver Zipse	CEO
(2) Ilka Horstmeier	People and Real Estate
(3) Dr. Milan Nedeljković	Production
(4) Pieter Nota	Customer, Brands, Sales
(5) Dr. Nicolas Peter	Finance
(6) Dr. Joachim Post	Purchasing & Supplier Network
(7) Frank Weber	Development

- Appointed for periods between 3 to 5 years.

TASKS

STRUCTURE

LENGTH OF TERM

Supervisory Board

- **Appoints** the Members of the Board of Management.
- **Monitors** and **advises** the Board of Management.
- Decides on **remuneration system and level** of the Board of Management.
- Provides **approval for certain major business proceedings.**

Composition in line with German Co-Determination Act:

Chairman: **Dr.-Ing. Norbert Reithofer**

- 10 shareholder representatives elected by AGM.
- 10 employee representatives elected by employees of BMW AG and other Group companies based in Germany.
- Regular length of appointment 5 years, for shareholder representatives voluntary limitation to 4 years.
- Next shareholder representatives elections at AGM in 2023.

General

Board of Management

Supervisory Board

Remuneration

BMW AG - BOARD OF MANAGEMENT.



Oliver Zipse
Chairman
of the Board of Management

(since 05/2015 Member of the Board of Management; since 08/2019 Chairman)



Ilka Horstmeier
People and Real Estate

(since 11/2019 Member of the Board of Management)



Dr. Milan Nedeljković
Production

(since 10/2019 Member of the Board of Management)



Pieter Nota
Customer, Brands, Sales

(since 01/2018 Member of the Board of Management)



Dr. Nicolas Peter
Finance

(since 01/2017 Member of the Board of Management)



Dr. Joachim Post
Purchasing and Supplier Network

(since 01/2022 Member of the Board of Management)



Frank Weber
Development

(since 07/2020 Member of the Board of Management)

General

Board of Management

Supervisory Board

Remuneration

BMW AG - SUPERVISORY BOARD.

Shareholder Representatives



Dr.-Ing. 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.-Ing. Heinrich Hiesinger
since 2017
elected until 2022



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



Manfred Schoch
since 1988
elected 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

General

Board of
Management

Supervisory
Board

Remuneration

SUPERVISORY BOARD - CURRENT COMPETENCE PROFILE.

Shareholder Representatives



Dr.-Ing. Norbert Reithofer
Mobility, Technology,
Customer Needs

**Chairman of the
Supervisory board**



Stefan Quandt
Energy Supply, Digital
Security, Logistics

**Deputy Chairman of the
Supervisory board**



Dr. Kurt Bock
Chemistry, IT, Sustainability,
Capital Markets

**Deputy Chairman of the
Supervisory board**



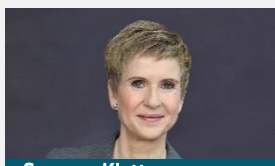
Dr. Marc Bitzer
Technology, Customer Needs,
Supply Chain, Capital Markets



Rachel Empey
Mobility, Customer Needs,
Capital Markets, IT, Financial
Services



Dr.-Ing. Heinrich Hiesinger
Mobility, Digitisation,
Compliance, Technology,
Sustainability



Susanne Klatten
Future Technologies,
Materials Technologies,
Human Resources



Anke Schäferkordt
Communications, Media



Prof. Dr. Christoph Schmidt
Science, Sustainability,
Resources, Human Resources



Dr. Vishal Sikka
Digitisation, Art. Intelligence,
IT, Business Transformation

Employee Representatives



Manfred Schoch
Mobility, Human Resources,
Customer Needs

**Deputy Chairman of the
Supervisory board**



Stefan Schmid
Mobility, Human Resources,
Chemistry

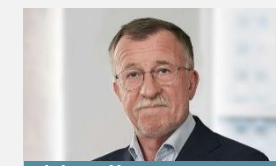
**Deputy Chairman of the
Supervisory board**



Christiane Benner
Mobility, Digitisation, Change
Management



Bernhard Ebner
Mobility, Human Resources



Johann Horn
Mobility, Human Resources



Jens Köhler
Mobility, Human Resources



Gerhard Kurz
Mobility, Human Resources



André Mandl
Mobility, Human Resources



Dr. Dominique Mohabeer
Digitisation, IT, Human
Resources



Sibylle Wankel
Mobility, Human Resources,
Compliance
























General

Board of
Management

Supervisory
Board

Remuneration

BMW AG – PRESIDING BOARD AND SUPERVISORY BOARD COMMITTEES.

Presiding Board (Präsidium)		Personnel Committee (Personalausschuss)		Audit Committee (Prüfungsausschuss)		Nomination Committee (Nominierungsausschuss)		Mediation Committee (Vermittlungsausschuss)	
 Dr.-Ing. Norbert Reithofer <u>Chairman</u>	 Manfred Schoch	 Dr.-Ing. Norbert Reithofer <u>Chairman</u>	 Manfred Schoch	 Dr. Kurt Bock <u>Chairman,</u> <u>Financial Expert</u> <u>(Audit & Accounting)</u>	 Dr.-Ing. Norbert Reithofer <u>Financial Expert</u> <u>(Audit)</u>	 Dr.-Ing. Norbert Reithofer <u>Chairman</u>	 Dr. Kurt Bock	 Dr.-Ing. Norbert Reithofer <u>Chairman</u>	 Manfred Schoch
 Stefan Quandt	 Stefan Schmid	 Stefan Quandt	 Stefan Schmid	 Manfred Schoch	 Stefan Quandt	 Susanne Klatten	 Stefan Quandt	 Stefan Quandt	 Stefan Schmid
 Dr. Kurt Bock		 Dr. Kurt Bock		 Stefan Schmid					

▲ Employee Representative

General

Board of Management

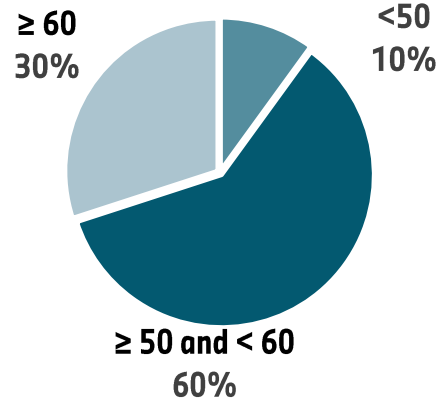
Supervisory Board

Remuneration

BMW AG SUPERVISORY BOARD - SHAREHOLDER REPRESENTATIVES.

WELL BALANCED STRUCTURE.

Age



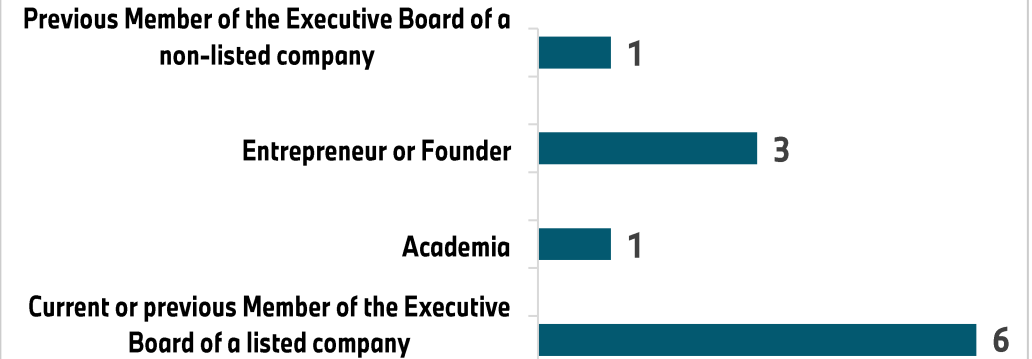
Nationality



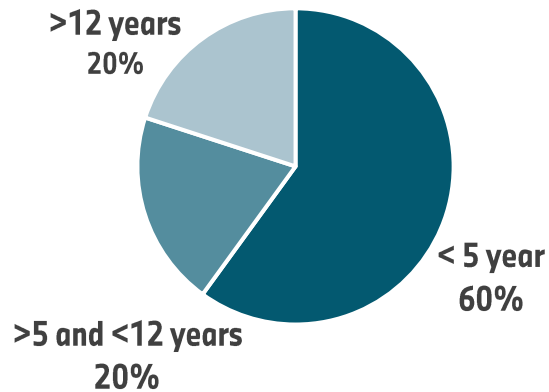
* incl. dual citizenships (German and other)

Professional Experience

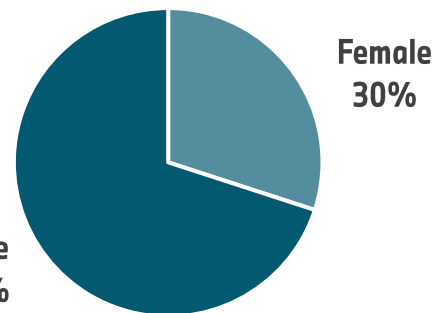
- Type of Work - (multiple nominations)



Term of Office



Gender



- Previous working experience abroad - (multiple nominations)



Memo: All statistics shown refer to shareholder representatives only as of June 2022.

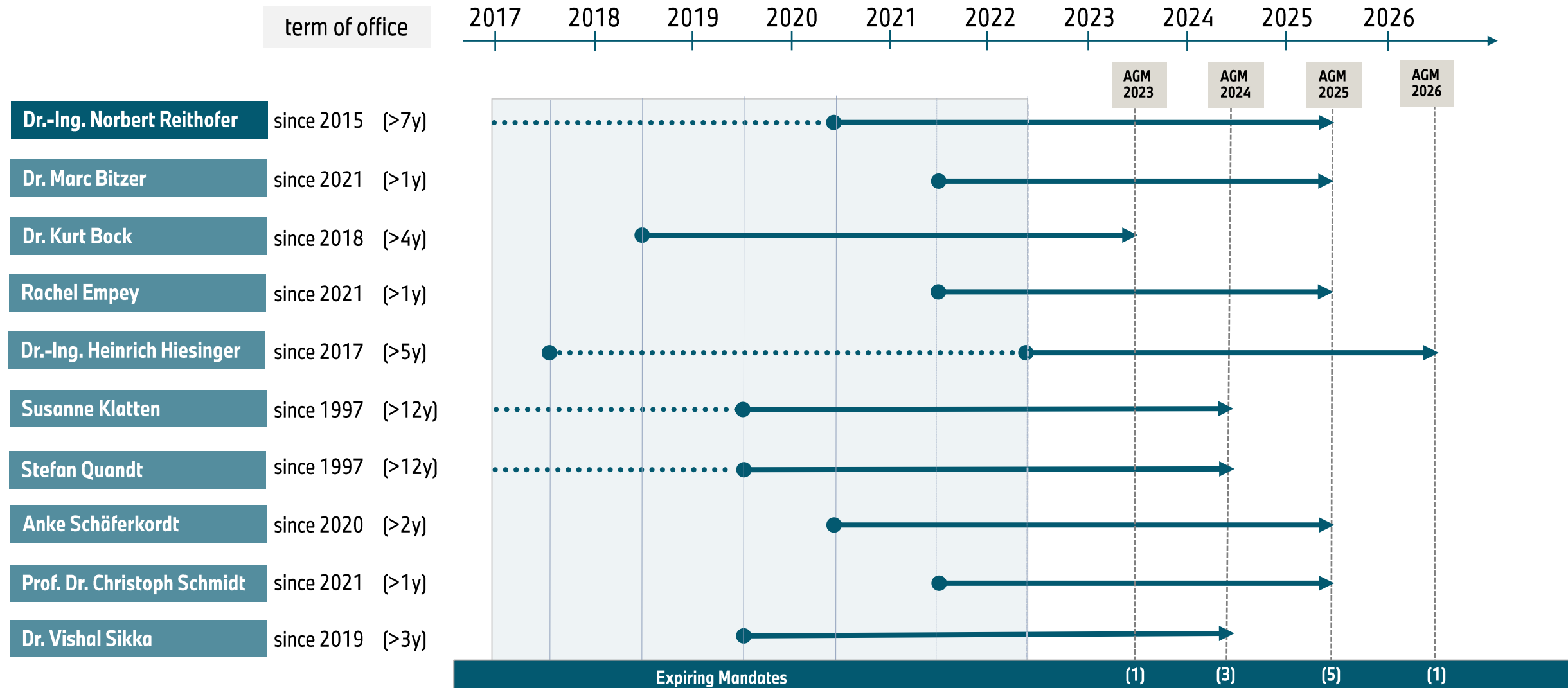
General

Board of Management

Supervisory Board

Remuneration

BMW AG - SUPERVISORY BOARD. STAGGERED TERMS FOR SHAREHOLDER REPRESENTATIVES.



General

Board of Management

Supervisory Board

Remuneration

BMW AG - SUPERVISORY BOARD. STAGGERED TERMS FOR SHAREHOLDER REPRESENTATIVES.



Susanne Klatten



Stefan Quandt



Dr. Vishal Sikka



Dr.-Ing. Hiesinger



Dr. Kurt Bock



Dr. Marc Bitzer



Rachel Empey



Dr.-Ing. Norbert Reithofer



Anke Schäferkordt



Prof. Dr. Christoph Schmidt

BMW AG – SUPERVISORY BOARD. OVERVIEW ATTENDANCE IN 2021.

Supervisory Board

5 meetings in 2021

Presiding Board

4 meetings in 2021

Audit Committee

5 meetings and 3 conference calls in 2021

Personnel Committee

4 meetings in 2021

Nomination Committee

2 meetings in 2021

Mediation Committee

None in 2021

Supervisory Board Member	Meetings	Participation	Attendance
Dr.-Ing. Norbert Reithofer	23	23	100%
Christiane Benner	5	5	100%
Dr. Marc Bitzer ²	4	4	100%
Dr. Kurt Bock	20	20	100%
Verena zu Dohna ⁸	5	5	100%
Bernhard Ebner ⁷	1	1	100%
Rachel Empey ²	4	4	100%
Dr.-Ing. Heinrich Hiesinger	5	5	100%
Johann Horn ³	3	3	100%
Prof. Dr. Reinhard Hüttl ¹	1	1	100%
Susanne Klatten	7	7	100%
Dr. Karl-Ludwig Kley ¹	4	4	100%
Jens Köhler ⁵	2	2	100%
Horst Lischka ¹	1	1	100%
Willibald Löw ⁴	3	3	100%
Simone Menne ¹	1	1	100%
Dr. Dominique Mohabeer	5	5	100%
Stefan Quandt	23	23	100%
Brigitte Rödig ⁶	4	3	75%
Anke Schäferkordt	5	5	100%
Stefan Schmid	21	21	100%
Prof. Dr. Christoph Schmidt ²	4	4	100%
Manfred Schoch	21	21	100%
Dr. Vishal Sikka	5	5	100%
Dr. Thomas Wittig	5	5	100%
Werner Zierer	5	5	100%

¹ Member of the Supervisory Board until 12 May 2021

² Member of the Supervisory Board since 12 May 2021

³ Member of the Supervisory Board since 14 May 2021

⁴ Member of the Supervisory Board until 16 July 2021

⁵ Member of the Supervisory Board since 3 August 2021

⁶ Member of the Supervisory Board until 1 October 2021

⁷ Member of the Supervisory Board since 8 October 2021

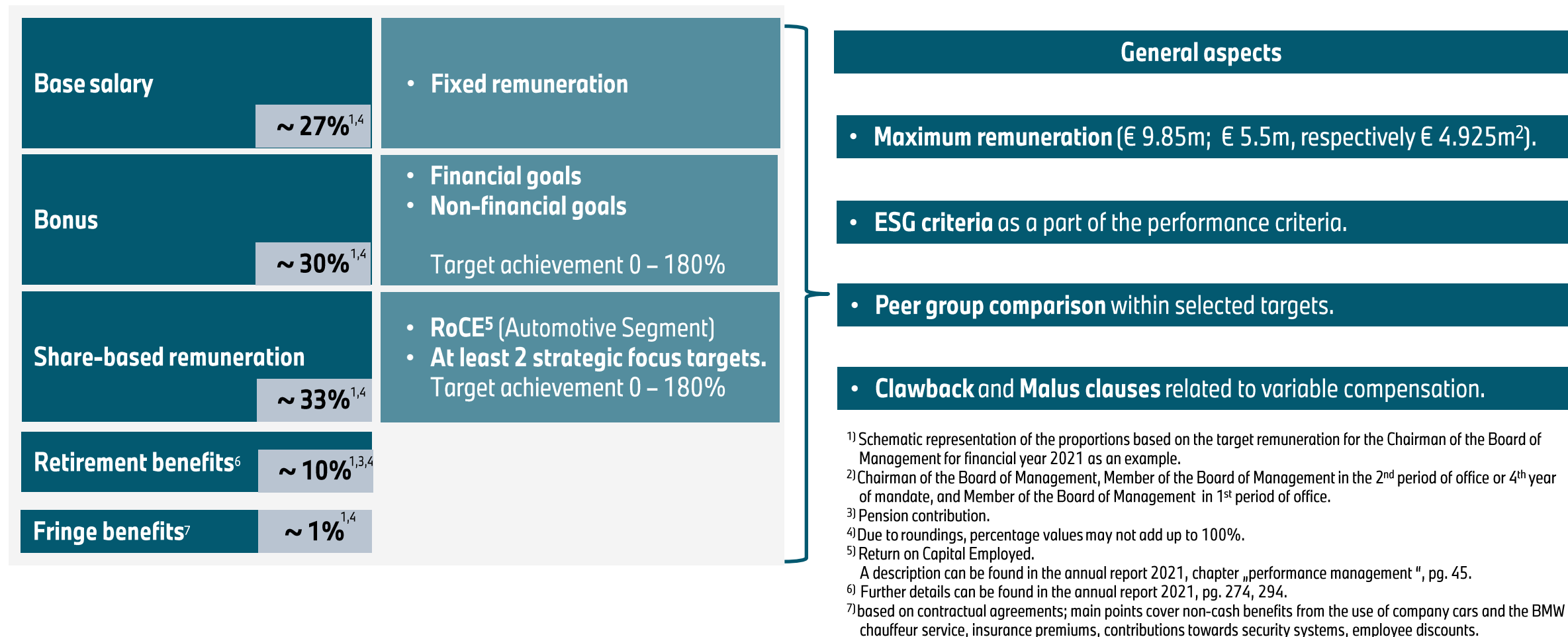
⁸ Member of the Supervisory Board until 31 December 2021

Total Attendance:

99%

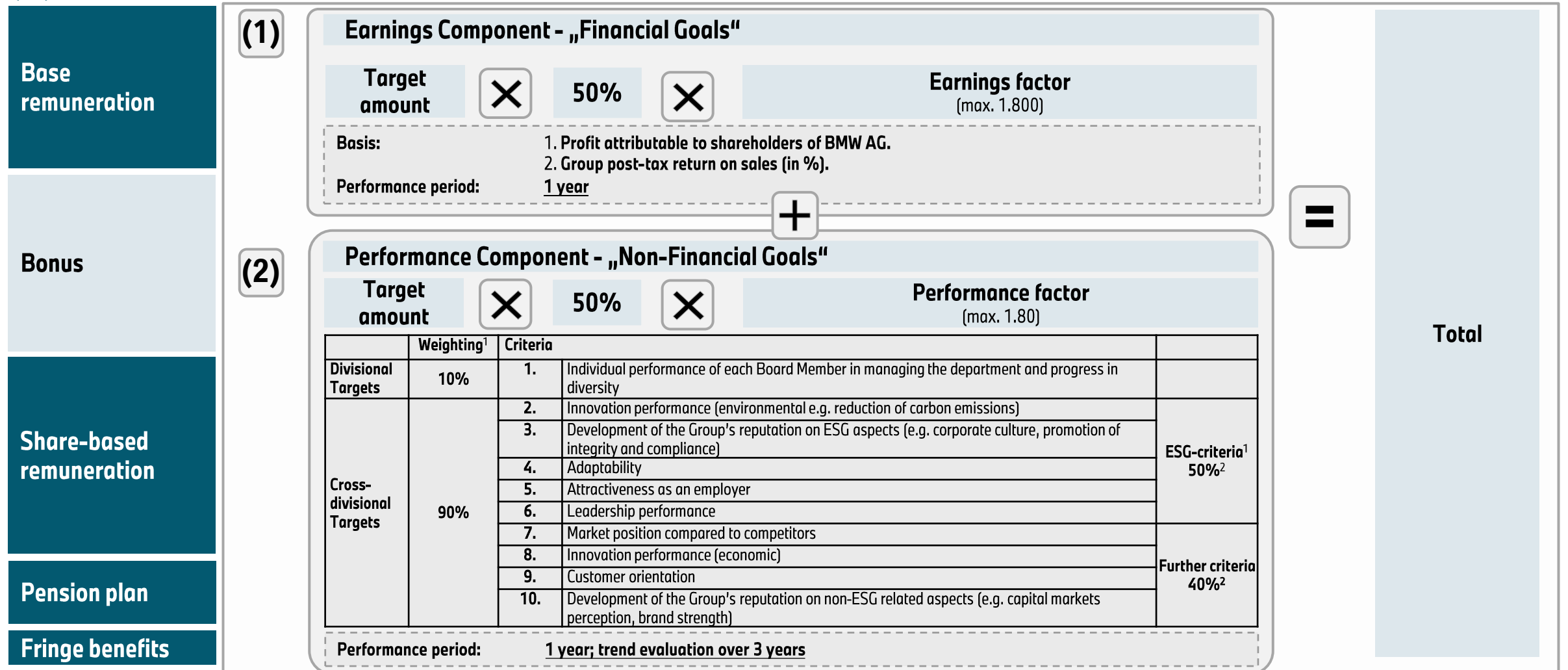
REMUNERATION SYSTEM FOR THE BOARD OF MANAGEMENT EFFECTIVE JANUARY 2021.

(1) OVERVIEW OF COMPENSATION COMPONENTS.



REMUNERATION SYSTEM FOR BOARD OF MANAGEMENT.

(2) BONUS DETAILS.

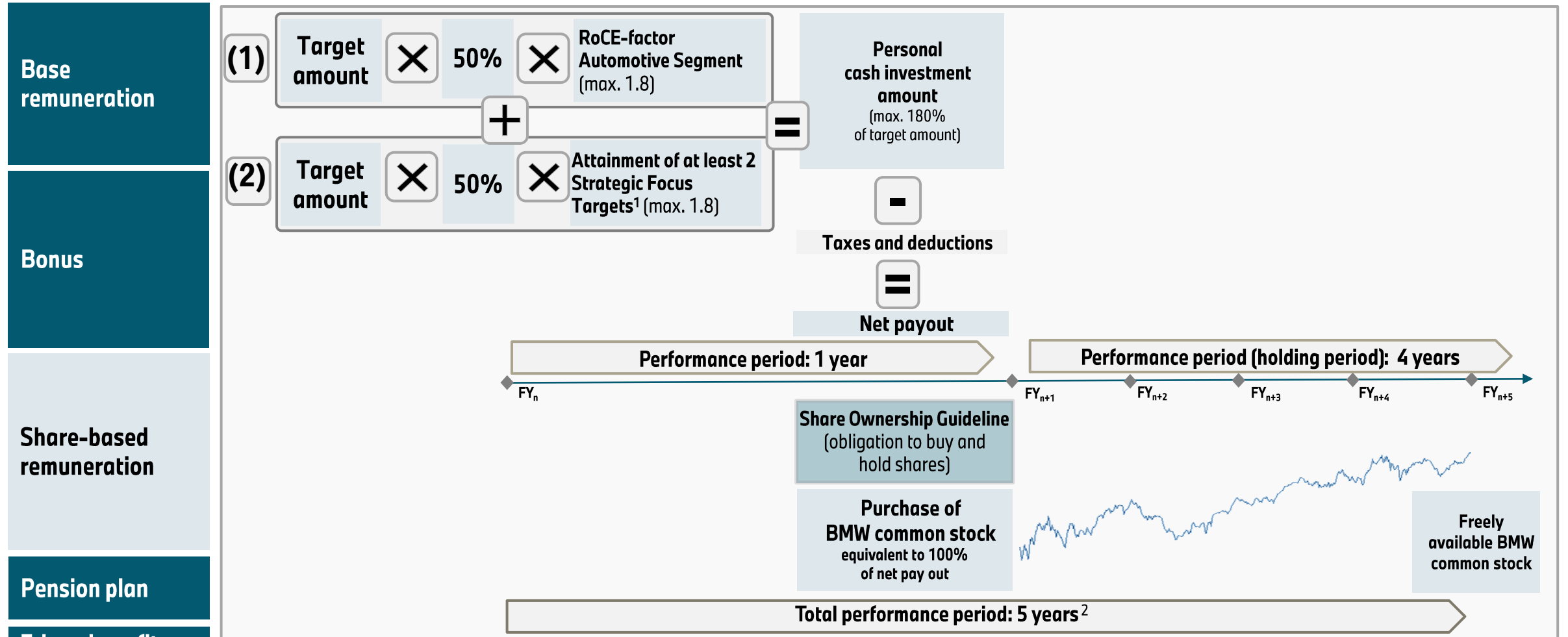


¹Criteria from the areas of environment, social and governance (ESG).

²Within the target structure.

REMUNERATION SYSTEM FOR BOARD OF MANAGEMENT.

(3) SHARE-BASED REMUNERATION DETAILS.



¹⁾ Following Strategic Focus Targets have been set for the year 2022:

(1) Reduction of CO₂-fleet emissions in Europe and (2) global sales accounted for by plug-in hybrid vehicles (PHEVs) and battery electric vehicles (BEVs).

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

REMUNERATION SYSTEM FOR THE SUPERVISORY BOARD.

Compensation structure:¹

(1) Fixed remuneration² (for financial year)

Each member	200.000 €	
Chairman	600.000 €	3x base remuneration
Deputy Chairman	400.000 €	2x base remuneration
Chairman of Committee	400.000 €	2x base remuneration
Member of Committee	300.000 €	1,5x base remuneration
Chairman of Audit Committee	450.000 €	2,25x base remuneration
Member of Audit Committee	400.000 €	2x base remuneration

(2) Attendance Fee

For each full meeting of the Supervisory Board	2.000 €
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¹ Fixed remuneration and attendance fees will be paid after the end of the financial year.

² If a Member of the Supervisory Board exercises more than one function that is subject to remuneration, remuneration shall be measured only on the basis of the function which is remunerated with the highest amount.

- The AGM in May 2020 approved new remuneration system for the Supervisory Board as of January 2020.
- Elimination of the variable remuneration component in line with the recommendation of the German Corporate Governance Codex.