

BMW
GROUP

KEY ASPECTS OF CORPORATE GOVERNANCE.

FEBRUARY 2026.



ROLLS-ROYCE
MOTOR CARS LTD

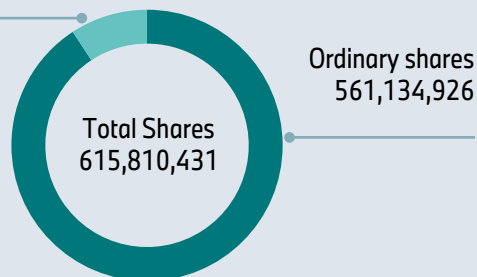


SHAREHOLDER STRUCTURE, BOARD OF MANAGEMENT & SUPERVISORY BOARD.

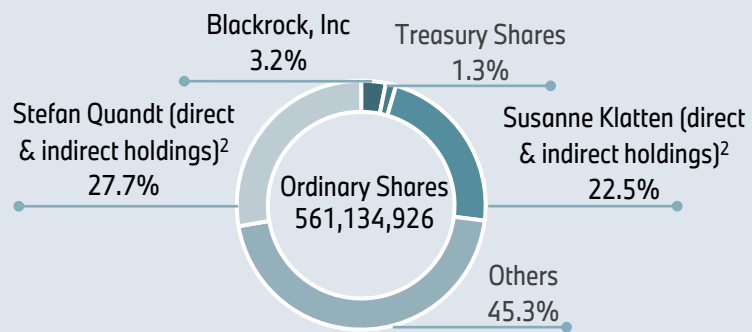
SHAREHOLDER STRUCTURE.¹

Number of Shares Outstanding

Preference shares
54,675,505



Distribution of Ordinary Shares



BOARD OF MANAGEMENT.¹



Chairman: Oliver Zipse



Customer, Brands, Sales: Jochen Goller



People and Real Estate: Ilka Horstmeier



Finance: Walter Mertl



Production: Dr Milan Nedeljković



Purchasing and Supplier Network: Dr Nikolai Martin



Development: Dr Joachim Post

SUPERVISORY BOARD.¹

Chairman:	Dr Nicolas Peter
Deputy Chairmen	Dr Martin Kimmich ³
	Stefan Quandt
	Stefan Schmid ³
	Dr Kurt Bock
	Ulrich Bauer ³
	Dr Marc Bitzer
	Rachel Empey
	Dr-Ing Heinrich Hiesinger
	Dr hc Susanne Klatten
	Jens Köhler ³
	André Mandl ³
	Dr Dominique Mohabeer ³
	Dr Michael Nikolaides ³
	Horst Ott ³
	Anke Schäferkordt
	Prof Dr Christoph Schmidt
	Dr Vishal Sikka
	Sibylle Wanke ³
	Prof Dr Johanna Wenckeback ³

¹ As of end of December 2025 | ² Voluntary notifications provided by the listed shareholders as of end of December 2025 | ³ Employee Representatives.

BMW AG –COMPANY STRUCTURE.

TWO-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.

Oliver Zipse	CEO
Jochen Goller	Customer, Brands, Sales
Ilka Horstmeier	People and Real Estate
Walter Mertl	Finance
Dr Milan Nedeljković	Production
Dr Nicolai Martin	Purchasing & Supplier Network
Dr Joachim Post	Development

- Normally appointed for periods between 3 and 5 years.

Tasks

Structure

Length of term

SUPERVISORY BOARD.

- **Appoints** the Members of the Board of Management.
- **Supervises** the activities of the Board of Management.
- **Advises** the Board of Management.
- Decides on **remuneration system** (subject to approval by AGM) and **level** of the Board of Management.
- Needs to provide **approval for certain major business proceedings**

Composition in line with German Co-Determination Act:

Chairman: Dr Nicolas Peter.

- 10 shareholder representatives elected by AGM.
- 10 employee representatives elected by employees of BMW AG and of other Group companies based in Germany.

- Regular term of mandate: 5 years, for shareholder representatives voluntary limitation to 4 years.
- Next shareholder representatives' election at AGM in 2026.
- Staggered Board.

BMW AG – BOARD OF MANAGEMENT. COMPOSITION.



Oliver Zipse

Year of birth: 1964

Chairman of the Board of Management

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



Jochen Goller

Year of birth: 1966

Customer, Brands, Sales

(since 11/2023 Member of the Board of Management)



Ilka Horstmeier

Year of birth: 1969

People and Real Estate

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



Dr Nicolai Martin

Year of birth: 1978

Purchasing and Supplier Network

(since 06/2025 Member of the Board of Management)



Walter Mertl

Year of birth: 1974

Finance

(since 05/2023 Member of the Board of Management)



**Dr Milan
Nedeljković**

Year of birth: 1969

Production

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



Dr Joachim Post

Year of birth: 1971

Development

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

BMW AG – SUPERVISORY BOARD. COMPOSITION.

SHAREHOLDER REPRESENTATIVES.



Dr Nicolas Peter
since 2025
elected until 2029
Chairman



Stefan Quandt
since 1997
elected until 2028
Deputy Chairman



Dr Kurt Bock
since 2018
elected until 2027
Deputy Chairman



Dr Marc Bitzer
since 2021
elected until 2029



Rachel Empey
since 2021
elected until 2029



Dr-Ing Heinrich Hiesinger
since 2017
elected until 2026



Dr hc Susanne Klatten
since 1997
elected until 2028



Anke Schäferkordt
since 2020
elected until 2029



Prof Dr Dr hc Christoph M. Schmidt
since 2021
elected until 2029



Dr Vishal Sikka
since 2019
elected until 2028

EMPLOYEE REPRESENTATIVES.



Dr Martin Kimmich
since 2023
elected until 2029
Deputy Chairman



Stefan Schmid
since 2007
elected until 2029
Deputy Chairman



Ulrich Bauer
since 2024
elected until 2029



Jens Köhler
since 2021
elected until 2029



André Mandl
since 2022
elected until 2029



Dr Dominique Mohabeer
since 2012
elected until 2029



Dr Michael Nikolaides
since 2024
elected until 2029



Horst Ott
since 2024
elected until 2029



Sibylle Wankel
since 2022
elected until 2029



Prof Dr Johanna Wenckebach
since 2024
elected until 2029

PRESIDING BOARD AND SUPERVISORY BOARD COMMITTEES (1/2).

PRESIDING COMMITTEE. PRÄSIDENTIALAUSSCHUSS.



Dr Nicolas Peter
Chairman



Dr Martin Kimmich



Stefan Quandt



Stefan Schmid



Dr Kurt Bock

 Employee Representative

REMUNERATION COMMITTEE* VERGÜTUNGSAUSSCHUSS.



Dr Nicolas Peter
Chairman



Dr Martin Kimmich



Stefan Quandt



Stefan Schmid



Dr Kurt Bock



Anke Schäferkordt



Dr Dominique Mohabeer

* The Remuneration Committee was restructured in terms of areas of responsibility and composition as of January 2025.

AUDIT COMMITTEE. PRÜFUNGSAUSSCHUSS.



Dr Kurt Bock
Chairman
Financial Expert
(Audit & Accounting)



Dr Nicolas Peter
Financial Expert
(Audit & Accounting)



Dr Martin Kimmich



Stefan Quandt



Stefan Schmid



Rachel Empey
Financial Expert
(Audit & Accounting)



Dr Dominique Mohabeer

PRESIDING BOARD AND SUPERVISORY BOARD COMMITTEES (1/2).

NOMINATION COMMITTEE. NOMINIERUNGSAUSSCHUSS.



**Dr Nicolas
Peter**
Chairman



**Dr Kurt
Bock**



**Dr hc Susanne
Klatten**



**Stefan
Quandt**

MEDIATION COMMITTEE. VERMITTLUNGSAUSSCHUSS.



**Dr Nicolas
Peter**



**Dr Martin
Kimmich**

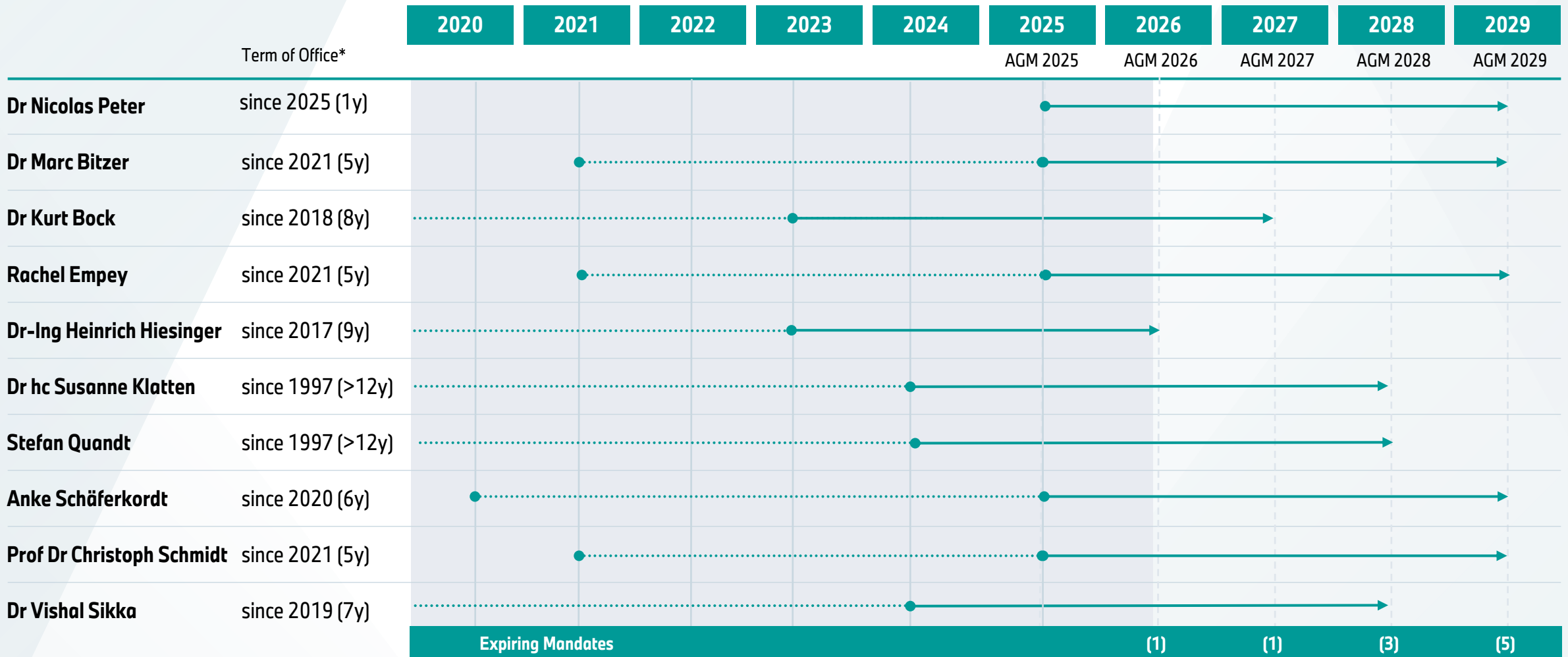


**Stefan
Quandt**



**Stefan
Schmid**

STAGGERED TERMS FOR SHAREHOLDER REPRESENTATIVES (1).



* Term of Office as of end of May 2026. Only full years of office are reported.

STAGGERED TERMS FOR SHAREHOLDER REPRESENTATIVES (2).



Dr-Ing Heinrich Hiesinger



Dr Kurt Bock



Dr hc Susanne Klatten



Stefan Quandt



Dr Vishal Sikka



Dr Marc Bitzer



Dr Nicolas Peter



Prof Dr Christoph Schmidt



Rachel Empey



Anke Schäferkordt

EXPIRING
MANDATES IN

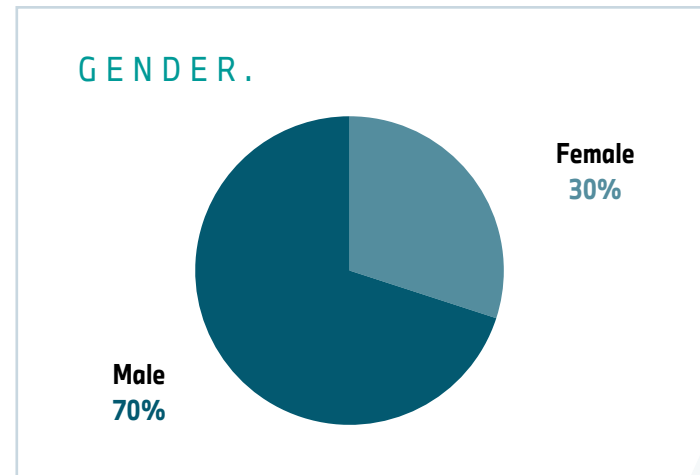
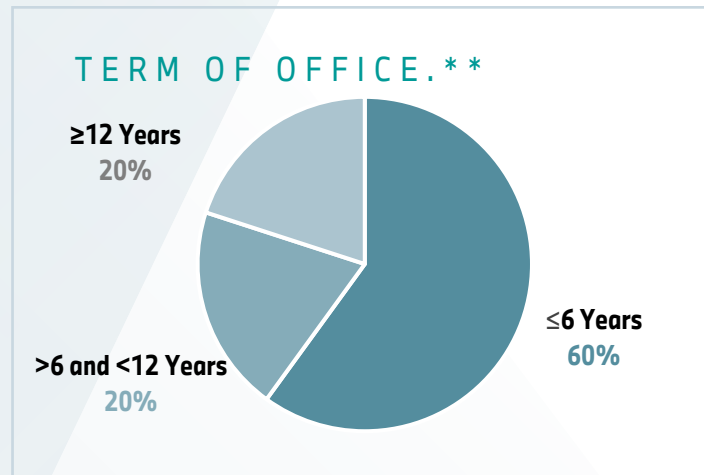
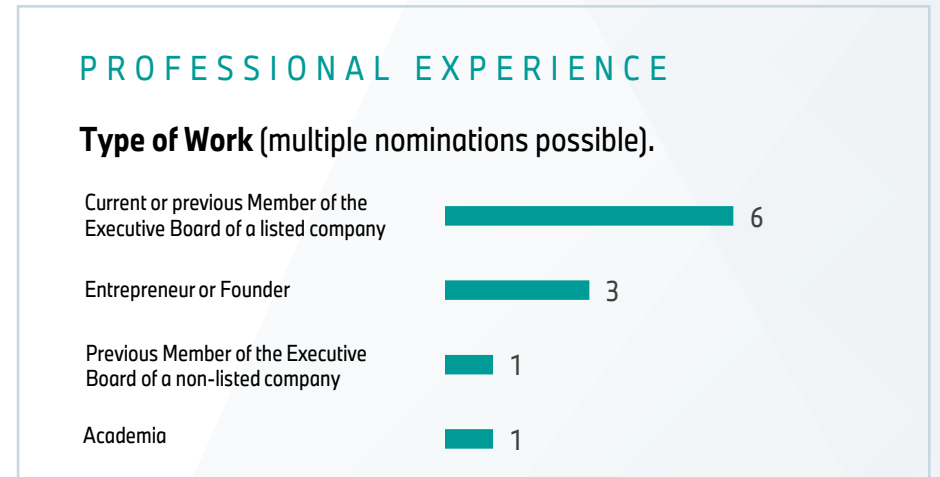
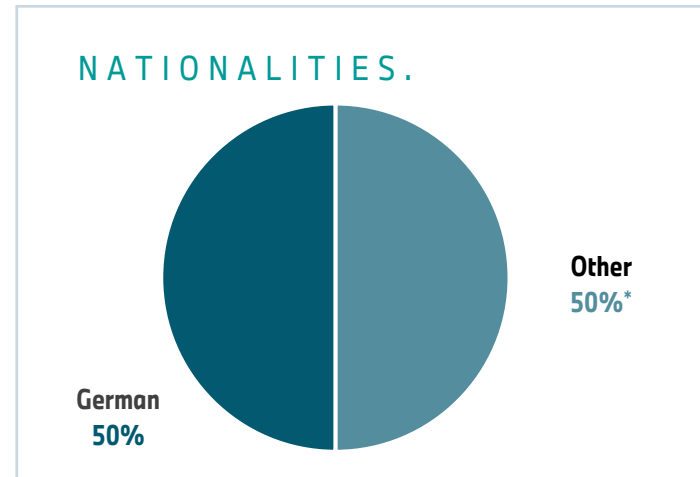
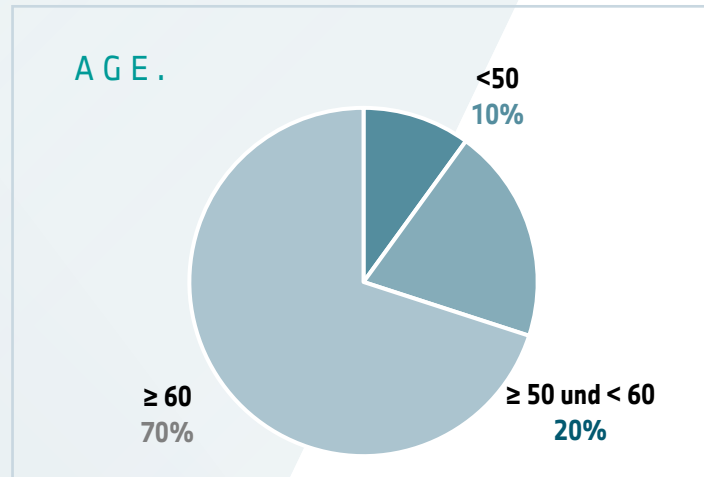
2026

2027

2028

2029

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



* Incl. dual citizenships (German and other) | ** Term of Office: Only full years of office are reported, as of end of May 2026 | Memo: Statistics regarding age, nationalities and gender refer to shareholder representatives as of end of December 2025.

BMW AG SUPERVISORY BOARD.

SKILLS MATRIX.*

General Information	Dr Peter	Dr Kimmich	Quandt	Schmid	Dr Bock	Bauer	Dr Bitzer	Empey	Dr Hiesinger	Dr hc Klatten	Köhler	Mandl	Dr Mohabeer	Dr Nikolaides	Ott	Schäferkordt	Prof Dr Schmidt	Dr Sikka	Wankel	Prof Dr Wenkebach
Initial appointment	2025	2023	1997	2007	2018	2024	2021	2021	2017	1997	2021	2022	2012	2024	2024	2020	2021	2019	2022	2024
Independent within the meaning of the DCGK (recommendations C.6 and C.7)	✓	n/a		n/a	✓	n/a	✓	✓	✓		n/a	n/a	n/a	n/a	n/a	✓	✓	✓	n/a	n/a
No Overboarding (in accordance with DCGK recommendations C.4 and C.5)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Diversity																				
▪ Gender	m	m	m	m	m	m	m	f	m	f	m	m	f	m	m	f	m	m	f	f
▪ Age	1962	1972	1966	1965	1958	1964	1965	1976	1960	1962	1964	1984	1963	1974	1966	1962	1962	1967	1964	1982
▪ Nationality	DE/FR	DE	DE	DE	DE	DE	DE/US	UK/DE	DE	DE	DE	DE	DE/BE	DE/GR	DE	DE	DE/AU	US	DE	DE
Areas of competence																				
International experience	✓		✓		✓	✓	✓	✓	✓	✓			✓	✓	✓	✓	✓	✓		✓
▪ Europe	✓		✓		✓	✓	✓	✓	✓	✓			✓	✓	✓	✓	✓	✓		✓
▪ China	✓		✓		✓		✓	✓	✓	✓				✓	✓	✓	✓	✓		✓
▪ US			✓		✓		✓	✓	✓	✓				✓	✓	✓	✓	✓		✓
▪ Other					✓		✓							✓			✓	✓		✓
Knowledge within the BMW Group	✓	✓		✓		✓					✓	✓	✓	✓						
External management or supervisory experience	✓	✓	✓		✓		✓	✓	✓	✓					✓	✓		✓	✓	✓
Corporate strategy	✓	✓	✓		✓	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓	✓
Technology	✓	✓	✓	✓			✓	✓	✓	✓		✓	✓	✓			✓	✓	✓	✓
Purchasing/supply chains	✓				✓		✓		✓	✓		✓	✓	✓	✓					✓
Production/manufacturing		✓		✓			✓		✓	✓	✓	✓	✓	✓	✓					✓
Sales/customer needs	✓	✓				✓	✓		✓	✓	✓		✓	✓		✓		✓		✓
Finance																				
▪ Accounting, control systems	✓	✓	✓	✓	✓		✓	✓	✓				✓			✓	✓			✓
▪ Auditing	✓	✓	✓		✓		✓	✓	✓				✓							✓
▪ Financial expert in accounting	✓				✓			✓	✓											
▪ Financial expert in auditing	✓				✓			✓	✓											
Capital market	✓	✓			✓		✓	✓	✓	✓										
Mobility	✓	✓	✓			✓			✓	✓			✓	✓	✓					✓
Human resources/personnel management	✓	✓	✓	✓		✓	✓		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Compliance	✓	✓	✓		✓		✓	✓	✓	✓			✓	✓	✓				✓	✓
IT, digitalization or artificial intelligence	✓	✓	✓		✓		✓	✓	✓	✓			✓	✓		✓		✓	✓	✓
Change management/business transformation	✓	✓	✓	✓	✓	✓	✓	✓	✓			✓	✓	✓	✓	✓	✓	✓	✓	✓
Expertise in sustainability																				
▪ Environmental sustainability	✓	✓	✓		✓		✓			✓	✓			✓			✓	✓	✓	✓
▪ Social sustainability	✓	✓		✓			✓		✓	✓	✓	✓	✓		✓		✓		✓	✓
Familiarity with corporate sector	✓	✓	✓	✓	✓			✓	✓	✓	✓	✓	✓	✓	✓				✓	✓

* As of February 2026.

BMW AG - REMUNERATION SYSTEM FOR BOARD OF MANAGEMENT. OVERVIEW OF REMUNERATION COMPONENTS.

Remuneration system as of 1 January 2025

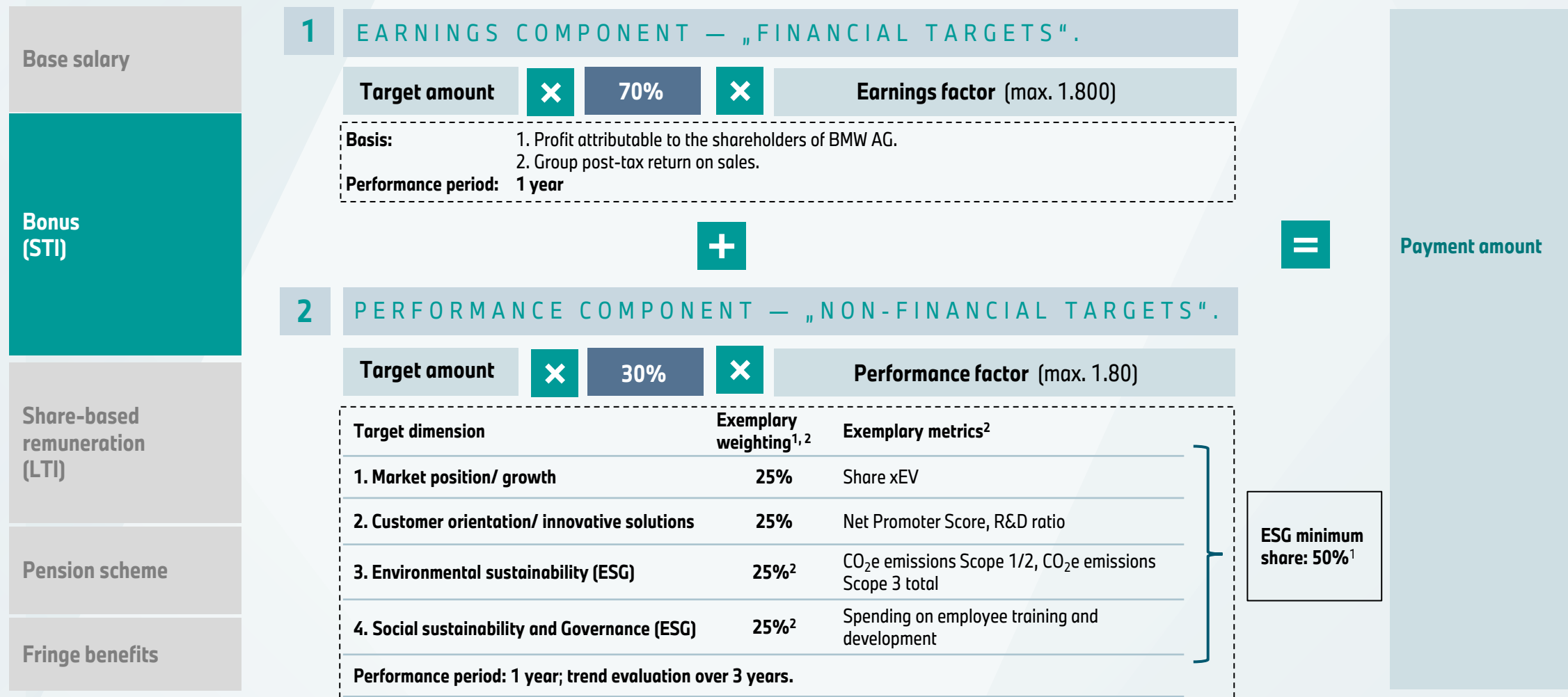
Base salary	20 – 33%¹	<ul style="list-style-type: none"> ▪ Fixed remuneration
Bonus (STI)	20 – 30%¹	<ul style="list-style-type: none"> ▪ Earnings component Weighting⁴ 70% „Financial targets“ ▪ Performance component 30% „Non-financial targets“ ESG minimum share: 50% Target achievement 0 – 180%
Share-based remuneration (LTI)	31 – 45%¹	<ul style="list-style-type: none"> ▪ RoCE⁵ component Weighting⁴ 50% ▪ Strategic focus targets component 50% ESG minimum share: 20% Target achievement 0 – 180%
Pension scheme²	4 – 12%¹	
Fringe benefits³	1 – 4%¹	

General aspects
<ul style="list-style-type: none"> ▪ Maximum remunerations unchanged (€ 9.85m; € 5,5m respectively € 4.925m)⁶.
<ul style="list-style-type: none"> ▪ Minimum share of ESG related targets for bonus (STI) and share-based remuneration (LTI).
<ul style="list-style-type: none"> ▪ Peer group comparison within selected targets.
<ul style="list-style-type: none"> ▪ Malus and clawback rules related to variable remuneration.
<ul style="list-style-type: none"> ▪ Share Ownership Guidelines: Obligation to purchase BMW shares with an acquisition value of 200% (Chairman of the Board of Management) or 100% (members of the Board of Management) of gross base salary over a development phase of 4 years⁷ and a holding requirement until leaving the Board of Management.

1 Range of the shares of the target remuneration. | 2 Pension contribution p.a. | 3 Based on contractual agreements; mainly benefits in kind from the use of company cars, insurance premiums, employee discounts, subsidies for security systems. | 4 Based on the target amount and in case of target achievement of 100%. | 5 RoCE Automotive segment, Return on capital employed. A description can be found in the BMW Group Report 2025, p. 50. | 6 Chairman of the Board of Management; member of the Board of Management in the 2nd period of office or as of 4th year of mandate; member of the Board of Management in 1st period of office. | 7 In the case of an increase in base salary or appointment as Chairman of the Board of Management, the scope of the vesting commitment also increases. A separate four-year development phase applies to the increased vesting commitment.

BMW AG - REMUNERATION SYSTEM FOR BOARD OF MANAGEMENT. OVERVIEW OF BONUS (STI).

Remuneration system as of 1 January 2025

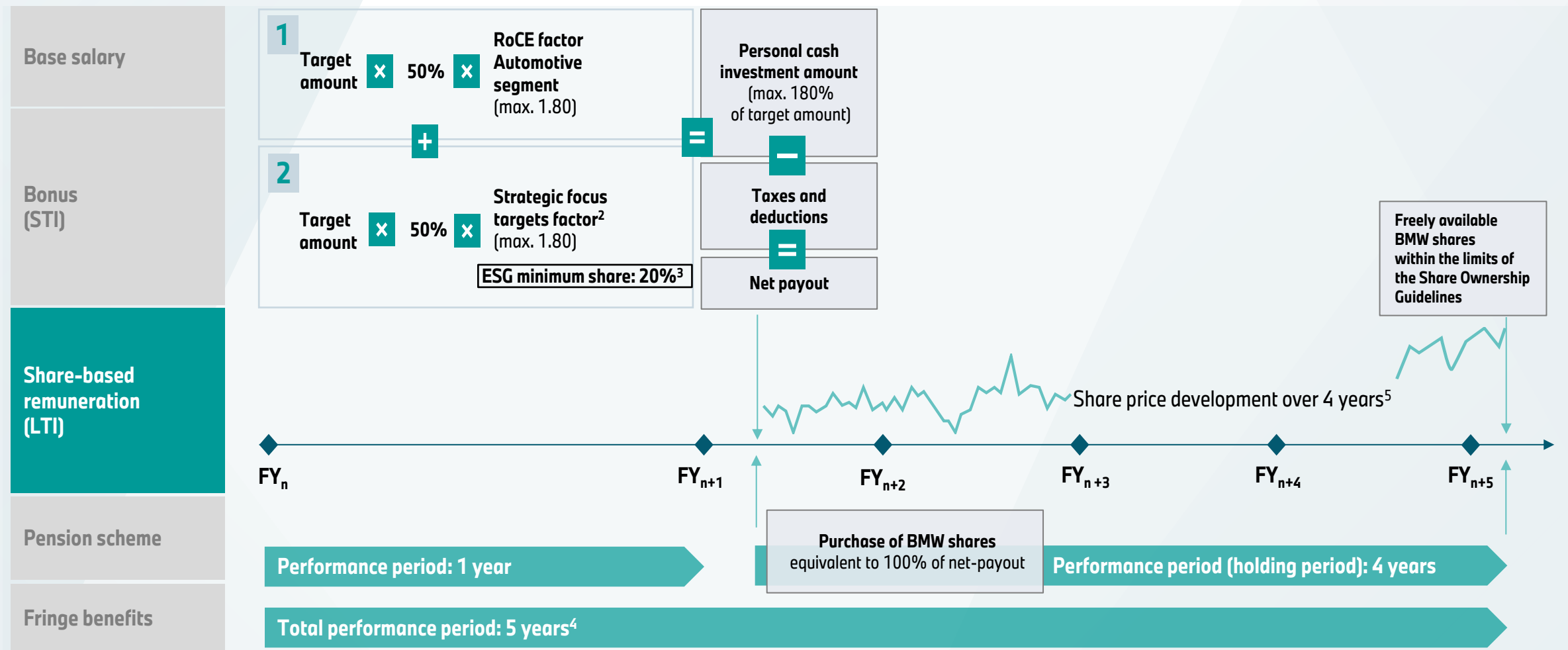


¹ Based on the target amount and in case of target achievement of 100%. | ² Determination of the weighting of target dimensions and associated metrics on an annual basis.

BMW AG - REMUNERATION SYSTEM FOR BOARD OF MANAGEMENT.

OVERVIEW OF SHARE-BASED REMUNERATION (LTI).¹

Remuneration system as of 1 January 2025



¹ Simplified presentation. | ² One or more strategic focus targets. | ³ Based on target achievement of 100%. | ⁴ One year for the determination of the personal cash investment amount and four years holding period, even if board member leaves office (including retirement). | ⁵ Exemplary presentation.