

OVERVIEW OF SUPERVISORY BOARD COMMITTEES AND THEIR COMPOSITION

Principal duties, basis for activities

Members

PRESIDING BOARD

- Preparing Supervisory Board meetings where the subject matter to be discussed does not fall within the remit of a committee
- Activities based on rules of procedure

Norbert Reithofer¹
 Manfred Schoch
 Stefan Quandt
 Stefan Schmid
 Karl-Ludwig Kley (until 12 May 2021)
 Kurt Bock (since 12 May 2021)

PERSONNEL COMMITTEE

- Preparing decisions relating to the appointment (and revocation of appointment) of members of the Board of Management, remuneration, and the regular review of the Board of Management's remuneration system
- Concluding, amending and revoking employment contracts (in conjunction with the resolutions taken by the Supervisory Board regarding the remuneration of the Board of Management) and other contracts with members of the Board of Management
- Taking decisions relating to the approval of ancillary activities of Board of Management members, including the assumption of non-BMW Group supervisory board mandates, as well as the approval of transactions requiring Supervisory Board approval by law (e.g. loans to Board of Management or Supervisory Board members)
- Activities based on rules of procedure

Norbert Reithofer¹
 Manfred Schoch
 Stefan Quandt
 Stefan Schmid
 Karl-Ludwig Kley (until 12 May 2021)
 Kurt Bock (since 12 May 2021)

AUDIT COMMITTEE

- Auditing the accounts and supervising the financial reporting process
- Preparing the Supervisory Board's resolution on Company and Group Financial Statements and discussing interim reports and notifications with the Board of Management prior to publication
- Supervising the external audit, in particular selecting the auditor and ensuring the independence and quality of the external audit and any additional work performed by external auditor
- Preparing the proposal for the election of the external auditor at the Annual General Meeting
- Engaging and signing the fee agreement with the external auditor as well as determining areas of audit emphasis
- Preparing the Supervisory Board's audit of the non-financial reporting, preparing the selection of the auditor for non-financial reporting, and engaging the auditor
- Supervising the effectiveness of the internal control system, the risk management system and the internal audit system as well as the performance of Supervisory Board duties in connection with audits pursuant to § 32 of the German Securities Trading Act (WpHG)
- Supervising compliance as well as analysing and supervising any needs for action related to possible violations of duties by members of the Board of Management in preparation of a resolution at the Supervisory Board
- Making decisions on approval for utilisation of the Authorised Capital 2019 and determinations concerning the form of share certificates and dividend coupons
- Amendments to Articles of Incorporation only affecting wording
- Established in accordance with recommendation in the German Corporate Governance Code, activities based on rules of procedure

Kurt Bock^{1,2}
 Norbert Reithofer³
 Manfred Schoch
 Stefan Quandt
 Stefan Schmid

NOMINATION COMMITTEE

- Identifying suitable candidates as shareholder representatives on the Supervisory Board to be put forward for inclusion in the Supervisory Board's proposals for election at the Annual General Meeting
- Established in accordance with recommendation in the German Corporate Governance Code, activities based on terms of procedure

Norbert Reithofer¹
 Kurt Bock (since 12 May 2021)
 Susanne Klatten
 Karl-Ludwig Kley (until 12 May 2021)
 Stefan Quandt
 (In line with the recommendation of the German Corporate Governance Code, the Nomination Committee comprises only shareholder representatives.)

MEDIATION COMMITTEE

- Submitting a proposal to the Supervisory Board if a resolution to appoint a member of the Board of Management has not been carried by the necessary two-thirds majority of Supervisory Board members' votes
- Established as required by law

Norbert Reithofer
 Manfred Schoch
 Stefan Quandt
 Stefan Schmid
 (In accordance with statutory requirements, the Mediation Committee comprises the Chairman and Deputy Chairman of the Supervisory Board and one member each selected by shareholder representatives and employee representatives.)

¹ Chair

² Special knowledge and experience according to recommendation D.4 of the DCGK and expertise in accounting and auditing within the meaning of § 100 (5) AktG

³ Expertise in auditing within the meaning of § 100 (5) AktG