BMW GROUP

KEY ASPECTS OF CORPORATE GOVERNANCE.

JULY 2026.

BMW AG – PARENT COMPANY OF BMW GROUP.

SHAREHOLDER STRUCTURE, BOARD OF MANAGEMENT & SUPERVISORY BOARD.

SHAREHOLDER STRUCTURE.[1]

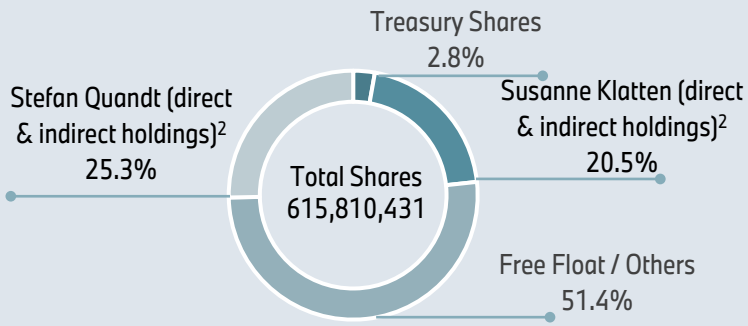
Number of Shares Outstanding

Total Ordinary Shares 615,810,431

Ordinary shares

Conversion of Preferred shares:
In the BMW AG shareholders' meetings held on May 13, 2026, the conversion of preferred shares into common shares was approved. The **Preference shares** were converted into ordinary shares as of 30th June 2026

Distribution of Ordinary Shares



BOARD OF MANAGEMENT.[1]

Chairman:	**Dr Milan Nedeljković**
Customer, Brands, Sales:	Jochen Goller
People and Real Estate:	Ilka Horstmeier
Finance:	Walter Mertl
Production:	Dr Raymond Wittmann
Purchasing and Supplier Network:	Dr Nicolai Martin
Development:	Dr-Ing 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
	Dr Christian Bruch
	Rachel Empey
	Dr hc Susanne Klatten
	Jens Köhler[3]
	André Mandl[3]
	Dr Dominique Mohabeer[3]
	Horst Ott[3]
	Dr Mike Reichelt[3]
	Anke Schäferkordt
	Prof Dr Christoph Schmidt
	Dr Vishal Sikka
	Sibylle Wankel[3]
	Prof Dr Johanna Wenckebach[3]

1 As of end of end of June 2026 | 2 Voluntary notifications provided by the listed shareholders as of end of June 2026 | 3 Employee Representatives.

BMW AG – COMPANY STRUCTURE.

TWO-TIER GOVERNANCE SYSTEM.

	BOARD OF MANAGEMENT.	SUPERVISORY BOARD.
Tasks	▪ 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 the company in dealings with third parties**. ▪ **Regular reporting** to the 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**
Structure	**Dr Milan Nedeljković** – **CEO** Jochen Goller – Customer, Brands, Sales Ilka Horstmeier – People and Real Estate Walter Mertl – Finance Dr Raymond Wittmann – Production Dr Nicolai Martin – Purchasing & Supplier Network Dr-Ing Joachim Post – Development	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.
Length of term	▪ Normally appointed for periods between 3 and 5 years.	▪ Regular term of mandate: 5 years, for shareholder representatives voluntary limitation to 4 years. ▪ Next shareholder representatives' election at AGM in 2027. ▪ Staggered Board.

BMW AG – BOARD OF MANAGEMENT.

COMPOSITION.

Dr Milan Nedeljković
Year of birth: 1969
Chairman of the Board of Management
(since 10/2019 Member of the Board of Management; since 05/2026 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 Joachim Post
Year of birth: 1971
Development
(since 01/2022 Member of the Board of Management)

Dr Raymond Wittmann
Year of birth: 1978
Production
(since 05/2026 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

Dr Christian Bruch
since 2026
elected until 2030

Rachel Empey
since 2021
elected until 2029

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

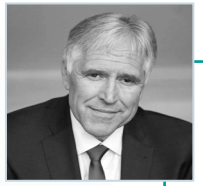
Stefan Schmid
since 2007
elected until 2029
Deputy Chairman

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



Horst Ott
since 2024
elected until 2029

Dr Mike Reichelt
since 2026
appointed until 2029

Sibylle Wankel
since 2022
elected until 2029

Prof Dr Johanna Wenckebach
since 2024
elected until 2029

SUPERVISORY BOARD COMMITTEES (1/2).

PRESIDING COMMITTEE.
PRÄSIDIALAUSSCHUSS.

Dr Nicolas Peter
Chairman

Dr Martin Kimmich

Stefan Quandt

Stefan Schmid

Dr Kurt Bock

REMUNERATION COMMITTEE*
VERGÜTUNGSAUSSCHUSS.

Dr Nicolas Peter
Chairman

Dr Martin Kimmich

Stefan Quandt

Stefan Schmid

Dr Kurt Bock

Anke Schäferkordt

Dr Dominique Mohabeer

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

Employee Representative

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

SUPERVISORY BOARD COMMITTEES (2/2).

NOMINATION COMMITTEE.
NOMINIERUNGSAUSSCHUSS.

Dr Nicolas Peter
Chairman

Dr Kurt Bock

Dr hc Susanne Klatten

Stefan Quandt

MEDIATION COMMITTEE.
VERMITTLUNGSAUSSCHUSS.

Dr Nicolas Peter

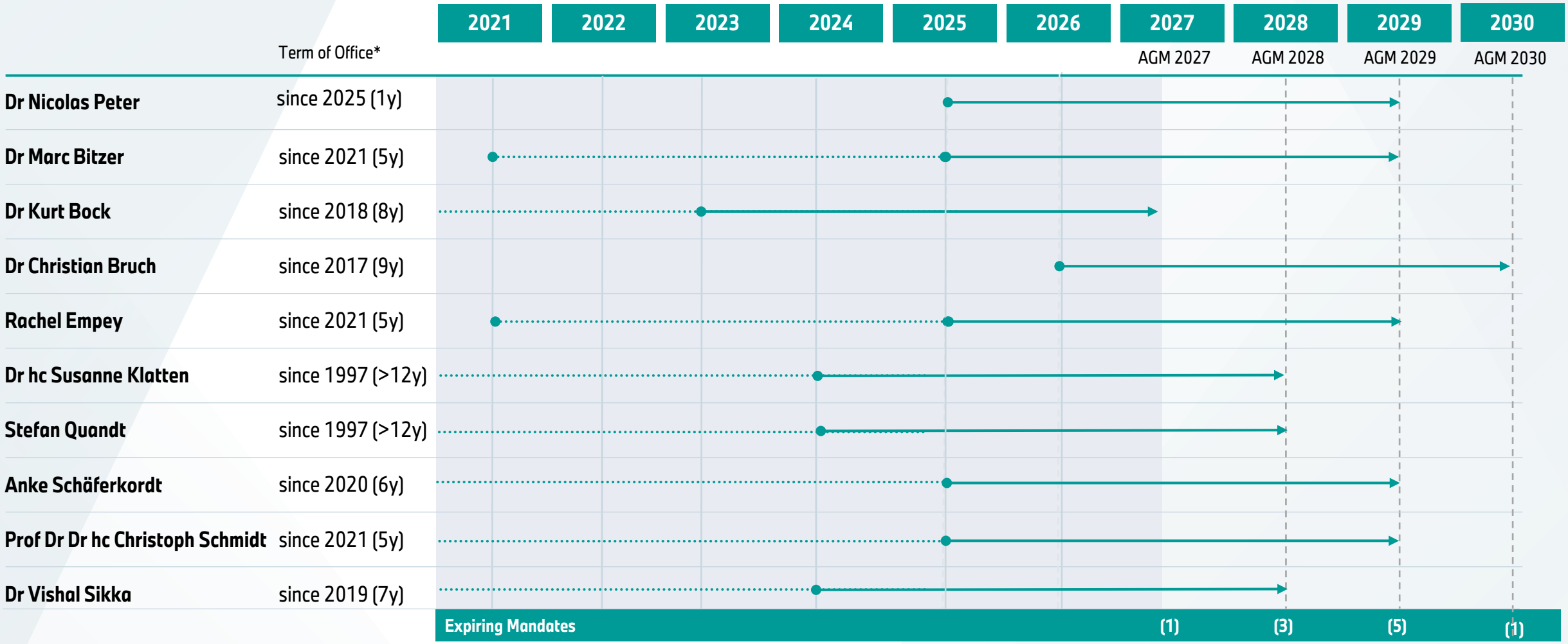
Dr Martin Kimmich

Stefan Quandt

Stefan Schmid

Employee Representative

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 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

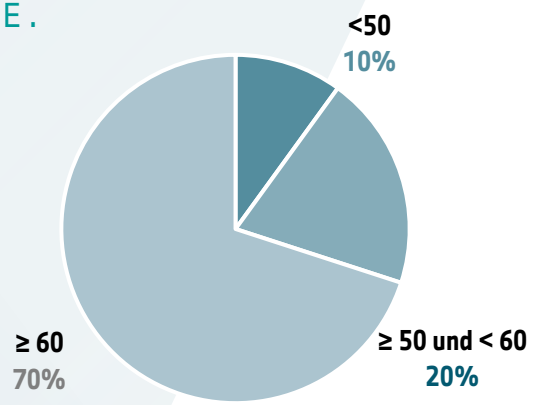
Dr Christian Bruch

EXPIRING MANDATES IN

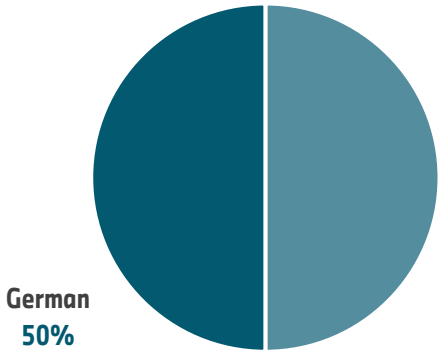
2027 | 2028 | 2029 | 2030

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

AGE.

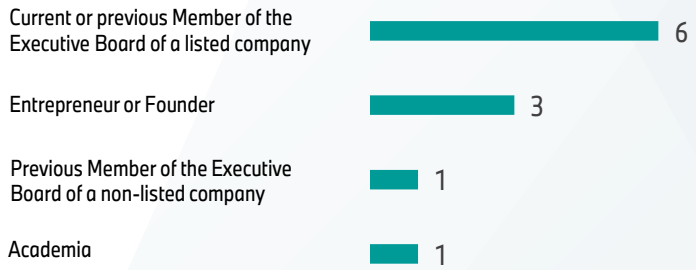


NATIONALITIES.

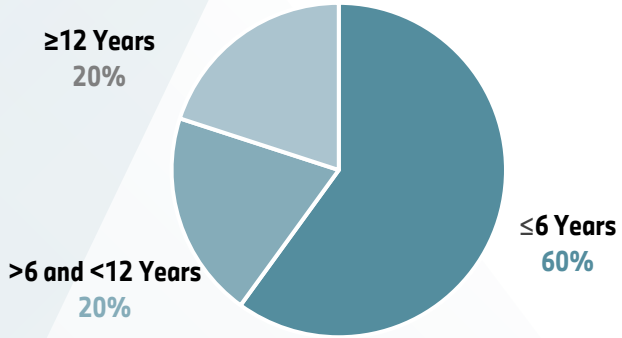


PROFESSIONAL EXPERIENCE

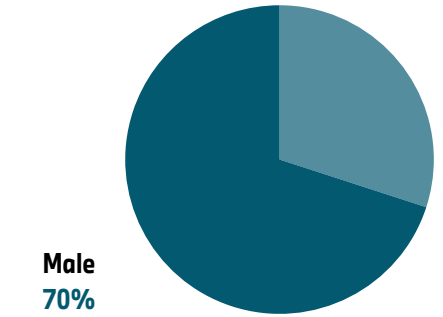
Type of Work (multiple nominations possible).



TERM OF OFFICE.**



GENDER.



* 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 May 2026.

BMW AG SUPERVISORY BOARD.

SKILLS MATRIX.*

	General Information	Dr Peter	Dr Kimmich	Quandt	Schmid	Dr Bock	Bauer	Dr Bitzer	Dr Bruch	Empey	Dr hc Klatten	Köhler	Mandl	Dr Mohabeer	Ott	Dr Reichelt	Schäferkordt	Prof Dr Schmidt	Dr Sikka	Wankel	Prof Dr Wenckebach
	Initial appointment	2025	2023	1997	2007	2018	2024	2021	2026	2021	1997	2021	2022	2012	2024	2026	2020	2021	2019	2022	2024
	Independent within the meaning of the DCGK (recomm. 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 recomm. C.4 and C.5)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Diversity																				
	▪ Gender	m	m	m	m	m	m	m	m	f	f	m	m	f	m	m	f	m	m	f	f
	▪ Year of birth	1962	1972	1966	1965	1958	1964	1965	1970	1976	1962	1964	1984	1963	1966	1970	1962	1962	1967	1964	1982
	▪ Nationality	DE/FR	DE	DE	DE	DE	DE	DE/USA	DE	UK/DE	DE	DE	DE	DE/BE	DE	DE	DE	DE/AU	USA	DE	DE
	Areas of competence																				
	International experience	✓		✓		✓	✓	✓	✓	✓	✓			✓	✓	✓	✓	✓	✓		✓
	▪ Europe	✓		✓		✓	✓	✓	✓	✓	✓			✓	✓	✓	✓	✓	✓		✓
	▪ China	✓		✓		✓		✓	✓		✓				✓				✓		✓
	▪ US			✓		✓		✓	✓	✓	✓				✓		✓	✓	✓		✓
	▪ Other					✓		✓	✓									✓	✓		
	Knowledge from 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	✓	✓			✓		✓	✓	✓	✓										
	Individual mobility	✓	✓	✓			✓				✓			✓	✓	✓				✓	
	Human resources/personnel management	✓	✓	✓	✓		✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Compliance	✓	✓	✓		✓		✓	✓	✓				✓	✓					✓	✓
	IT, digitalization or artificial intelligence	✓	✓	✓		✓				✓				✓		✓	✓		✓	✓	✓
	Change management/business transformation	✓	✓	✓	✓	✓	✓	✓	✓	✓			✓	✓		✓	✓	✓	✓	✓	
ESG	Expertise in sustainability																				
ESG	▪ Environmental sustainability	✓	✓	✓		✓		✓	✓		✓	✓				✓		✓	✓	✓	✓
ESG	▪ Social sustainability	✓	✓		✓			✓	✓		✓	✓	✓	✓	✓			✓		✓	✓
	Familiarity with corporate sector	✓	✓	✓	✓	✓				✓	✓	✓	✓	✓	✓	✓				✓	✓

* As of May 2026.

OVERVIEW OF REMUNERATION COMPONENTS.

Remuneration system as of 1 January 2025

Base salary **20 – 33%**[1]	▪ **Fixed remuneration**
Bonus (STI) **20 - 30%**[1]	**Weighting**[4] ▪ **Earnings component** **70%** „Financial targets“ ▪ **Performance component** **30%** „Non-financial targets“ **ESG minimum share: 50%** Target achievement 0 – 180%
Share-based remuneration (LTI) **31 - 45%**[1]	**Weighting**[4] ▪ **RoCE**[5] **component** **50%** ▪ **Strategic focus targets component** **50%** **ESG minimum share: 20%** Target achievement 0 – 180%
Pension scheme[2] **4 - 12%**[1]	
Fringe benefits[3] **1 - 4%**[1]	

General aspects

- **Maximum remunerations unchanged** (€ 9.85m; € 5,5m respectively € 4.925m)[6].
- **Minimum share of ESG related targets** for bonus (STI) and share-based remuneration (LTI).
- **Peer group comparison** within selected targets.
- **Malus and clawback rules** related to variable remuneration.
- **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 years[7] 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 A separate four-year development phase applies to the increased vesting commitment.

OVERVIEW OF BONUS (STI).

Remuneration system as of 1 January 2025

- Base salary
- **Bonus (STI)**
- Share-based remuneration (LTI)
- Pension scheme
- Fringe benefits

1 EARNINGS COMPONENT — „FINANCIAL TARGETS".

Target amount × **70%** × **Earnings factor** (max. 1.800)

Basis: 1. Profit attributable to the shareholders of BMW AG.
2. Group post-tax return on sales.

Performance period: **1 year**

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2 PERFORMANCE COMPONENT — „NON-FINANCIAL TARGETS".

Target amount × **30%** × **Performance factor** (max. 1.80)

Target dimension	Exemplary weighting[1, 2]	Exemplary metrics[2]
1. Market position/ growth	**25%**	Share xEV
2. Customer orientation/ innovative solutions	**25%**	Net Promoter Score, R&D ratio
3. Environmental sustainability (ESG)	**25%[2]**	CO_2e emissions Scope 1/2, CO_2e emissions Scope 3 total
4. Social sustainability and Governance (ESG)	**25%[2]**	Spending on employee training and development

Performance period: 1 year; trend evaluation over 3 years.

ESG minimum share: 50%[1]

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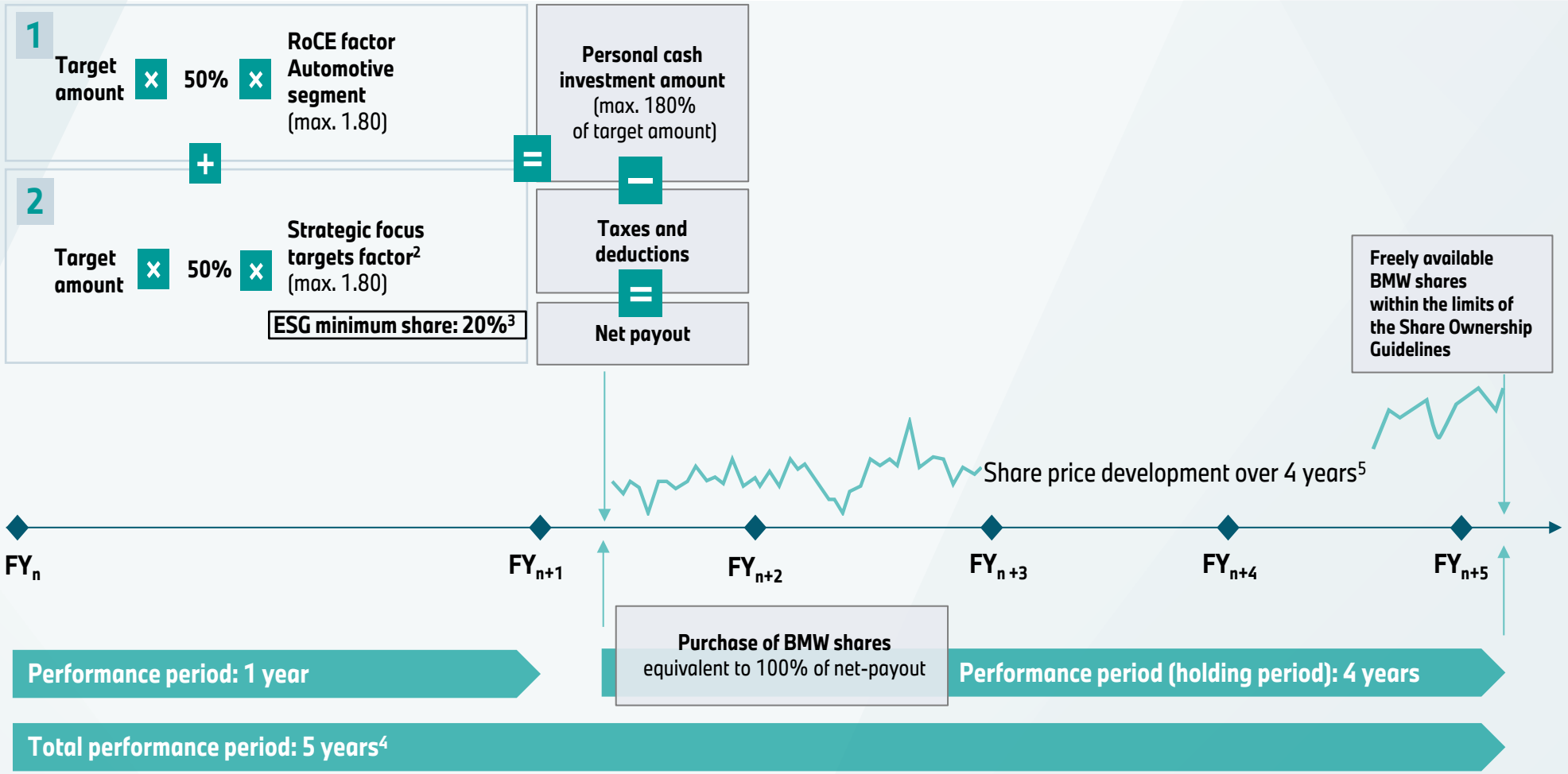
Payment amount

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.

OVERVIEW OF SHARE-BASED REMUNERATION (LTI).[1]

Remuneration system as of 1 January 2025

- Base salary
- Bonus (STI)
- **Share-based remuneration (LTI)**
- Pension scheme
- Fringe benefits



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.