

# Notice of Annual General Meeting.

## Bayerische Motoren Werke Aktiengesellschaft, Munich.

Notice is hereby given that the 87<sup>th</sup> Annual General Meeting of the Company will be held at the Olympiahalle of the Olympiapark, Coubertinplatz, 80809 Munich, Federal Republic of Germany, on Tuesday, 15 May 2007 at 10:00 a.m. local time.

### Agenda.

- 1. Presentation of the Annual Financial Statements and the Group Financial Statements for the financial year ended 31 December 2006, as approved by the Supervisory Board, together with the combined Company and Group Management Report and the Report of the Supervisory Board.**

- 2. Resolution on the utilisation of unappropriated profit.**

The Board of Management and Supervisory Board propose that the unappropriated profit for the financial year 2006 amounting to euro 458,481,523.84 be utilised to pay a dividend of euro 0.70 for each share of common stock entitled to receive a dividend and to pay a dividend of euro 0.72 for each share of preferred stock entitled to receive a dividend. Any amount remaining thereafter shall be carried forward.

- 3. Ratification of the acts of the Board of Management.**

The Board of Management and the Supervisory Board propose that the acts of the members of the Board of Management in the financial year 2006 be ratified.

- 4. Ratification of the acts of the Supervisory Board.**

The Board of Management and the Supervisory Board propose that the acts of the members of the Supervisory Board in the financial year 2006 be ratified.

- 5. Appointment of Company and Group auditors for the financial year 2007.**

The Supervisory Board proposes that the following resolution be taken:

KPMG Deutsche Treuhand-Gesellschaft Aktiengesellschaft Wirtschaftsprüfungsgesellschaft, Munich, shall be appointed as Company and Group auditors for the financial year 2007.

**BMW Group**

---

**Rolls-Royce**  
Motor Cars Limited

---



## **6. Approval for electronic transmission of information to shareholders.**

The Transparency Directive Implementation Act that came into force in January 2007 requires that the electronic transmission of information to shareholders after 31 December 2007 is approved by the Annual General Meeting, irrespective of whether shareholders have given their individual agreement to this form of transmission. This is relevant in particular for giving notice of the Annual General Meeting by means of electronic media. In order for the Company to remain entitled to provide information to shareholders electronically when it has received their individual agreement, the Company intends to obtain the necessary approval of the Annual General Meeting pursuant to § 30b (3) no. 1. a) of the German Securities Trading Act.

The Board of Management and the Supervisory Board therefore propose that the following resolution be taken:

The Annual General Meeting shall approve the electronic transmission of information to the bearers of the Company's shares that are listed on the stock exchange.

## **7. Resolution for a new authorization to acquire treasury shares and to withdraw them from circulation.**

The Board of Management and the Supervisory Board propose that the following resolution be taken:

- 7.1 The Company shall be authorised to acquire shares of common and/or non-voting preferred stock of the Company via the stock exchange, up to a maximum of 10 % of the share capital in place at the date of the resolution.

The consideration paid by the Company per share of common or non-voting preferred stock (excluding transaction costs) shall not be more than 10% above or below the market price as determined by the opening auction on the date of trading for the relevant category of stock in the XETRA trading system (or comparably functioning successor system).

This new authorisation to acquire shares shall remain valid until 14 November 2008. The authorisation may be exercised fully or in partial amounts, in the latter case also on several occasions. The Company's shares shall not be acquired for the purpose of trading. The authorisation resolved at the Company's Annual General Meeting on 16 May 2006 (point 7.1 of the Agenda to the Annual General Meeting 2006) to acquire treasury shares shall be rescinded as soon as the new authorisation passed by the Annual General Meeting on 15 May 2007 becomes valid.

- 7.2 The Board of Management shall be authorised to withdraw from circulation any shares of common and/or non-voting preferred stock acquired on the basis of the new authorisation, without any requirement for a further resolution to be passed at the Annual General Meeting to withdraw those shares from circulation. The authorisation may be exercised fully or in partial amounts, in the latter case also on several occasions.

**Requirements for participation and the exercise of voting rights.**

Shareholders are only entitled to participate at the Annual General Meeting and exercise their voting rights if, prior to the meeting, they have given notice (in the form specified by § 126b of the German Civil Code), either in German or English, of their intention to participate at the meeting.

Shareholders are also required to provide evidence of their entitlement to participate and to exercise their voting rights. For this purpose, documentary evidence of the shareholding, issued by the custodian bank (in the form specified by § 126b BGB), in either English or German, is required. The documentary evidence must refer to the beginning of 24 April 2007.

It must be received by the Company at the latest by the end of 8 May 2007 and must be sent, like the notification of attendance, to the following address:

Bayerische Motoren Werke Aktiengesellschaft  
c/o Bayerische Hypo- und Vereinsbank AG  
FMS5HV  
80311 Munich  
Telefax: 089/5400-2519  
E-mail: [hauptversammlungen@hvb.de](mailto:hauptversammlungen@hvb.de)

In order to meet the requirements for attendance described above, shareholders are requested to contact their custodian bank and to apply for an attendance card as soon as possible.

At the date on which notice of the Annual General Meeting is given, the Company's share capital amounts to EUR 654,191,358 and is sub-divided in 654,191,358 shares with a par value of EUR 1 each, comprising 601,995,196 shares of common stock, to which 601,995,196 votes are attached, and 52,196,162 non-voting shares of preferred stock. The voting power attached to each share for which the statutory minimum contribution has been paid up corresponds to its par value, with each EUR 1 of par value of the share capital represented at a vote giving an entitlement to one vote. Only the shareholders of common stock are entitled to vote on the agenda points listed above.

### **Proxies.**

Shareholders who meet the participation requirements described above, but who do not wish to attend the Annual General Meeting in person, may exercise their rights, and in particular their voting rights, via an authorised proxy, e. g. a bank or a shareholders' association.

In addition, Bayerische Motoren Werke Aktiengesellschaft provides shareholders the opportunity of exercising their rights via representatives appointed by the Company and bound to vote in accordance with the shareholder's instructions.

Shareholders who wish to make use of this service must also obtain an attendance card for the Annual General Meeting. In order to ensure that the attendance card is obtained in good time, applications should also be made to the custodian bank as soon as possible.

If a proxy is granted to Company representatives, the appropriate voting instructions must be issued. The proxy authorisation is invalid if this is not the case. The Company representatives are obliged to vote in accordance with the instructions given.

Proxies and instructions given to Company representatives must be submitted in writing using the proxy forms provided or electronically via the Internet, using the procedure made available at [www.bmwgroup.com](http://www.bmwgroup.com). Proxies to other authorized persons must be in writing. Shareholders will receive further information with regard to proxies, instructions and proxy forms together with their attendance card.

### **Counter-proposals and nominations for election.**

Counter-proposals and nominations for election pursuant to §§ 126, 127 AktG relating to specific points of the agenda must be sent to:

Postal address: BMW AG, Dept. FF-2,  
80788 Munich  
Telefax: 089/382-14661  
E-mail: [hv@bmw.de](mailto:hv@bmw.de)

All counter-proposals and nominations for election received at this address no later than two weeks prior to the date of the Annual General Meeting and which are required to be made accessible to other shareholders, will be posted on the BMW Group Internet website at [www.bmwgroup.com](http://www.bmwgroup.com).

Notice of the Annual General Meeting has been published in the electronic version of the German Federal Gazette on 22 March 2007.

Munich, 22 March 2007

**Bayerische Motoren Werke  
Aktiengesellschaft**  
The Board of Management