

Notice of a Separate Meeting of the Preferred Stockholders.

Bayerische Motoren Werke Aktiengesellschaft, Munich.

Notice is hereby given to the preferred stockholders of the Company that a Separate Meeting of the Preferred Stockholders will be held at the Olympiahalle in the Olympiapark, Coubertinplatz, 80809 Munich, Federal Republic of Germany, on Thursday, 14 May 2009 following the Company's ordinary Annual General Meeting, however no earlier than at 2.00 p.m. local time.

The start of the Separate Meeting of the Preferred Stockholders may be delayed depending on how long the preceding Annual General Meeting lasts.

Agenda.

1. Announcement of the resolution of the Annual General Meeting of 14 May 2009 concerning authorized capital (non-voting shares of preferred stock) excluding the shareholders' statutory subscription right and amendment to the Articles of Association.

The Board of Management and the Supervisory Board will propose the following resolution to the Annual General Meeting, which will be held on 14 May 2009 as of 10.00 a.m., under item 10 of the Agenda "Resolution on authorized capital (non-voting shares of preferred stock) excluding the shareholders' statutory subscription right and amendment to the Articles of Association.":

10.1 The Board of Management is authorized to increase the share capital in the period up until 13 May 2014 with the consent of the Supervisory Board by up to EUR 5,000,000 in consideration for contributions in cash by issuing new non-voting shares of preferred stock which are equivalent to the non-voting shares of preferred stock issued so far. The authorization may also be exercised in partial amounts on more than one occasion.

The shareholders' subscription right is excluded. The new shares may be used only for issuing employees' shares to employees of the Company and its affiliated companies.

10.2 Article 4 of the Articles of Association be amended and be supplemented by a sub-article (5) as follows:

"5.

The Board of Management is authorized to increase the share capital in the period up until 13 May 2014 with the consent of the Supervisory Board by up to EUR 5,000,000 in consideration for contributions in cash by issuing new non-voting shares of preferred stock which are equivalent to the non-voting shares of preferred stock issued so far. The authorization may also be exercised in partial amounts on more than one occasion. The shareholders' subscription right is excluded. The new shares may be used only for issuing employees' shares to employees of the Company and its affiliated companies (Authorized Capital 2009)."

10.3 The Supervisory Board is authorized to amend Article 4 of the Articles of Association in accordance with the extent to which the Authorized Capital 2009 is used from time to time.

2. Special resolution of the preferred stockholders on the consent to the resolution of the Annual General Meeting concerning authorized capital (non-voting shares of preferred stock) excluding the shareholders' statutory subscription right and amendment to the Articles of Association in accordance with the resolution of the Annual General Meeting announced under item 1 of this Agenda.

The consent of the preferred stockholders given by special resolution is required in order for the resolution of the Annual General Meeting announced under item 1 of this Agenda to become effective:

The Board of Management and the Supervisory Board propose that consent be given to the resolution of the Annual General Meeting of 14 May 2009 announced under item 1 of this Agenda.

Report on item 2 of the Agenda.

The proposed Authorized Capital is intended to enable the Board of Management to also offer the employees shares of non-voting preferred stock under the Employee Share Option Programme independently of any repurchase on the stock exchange. For this purpose the proposal is made to the Annual General Meeting that it excludes the shareholders' right to subscribe to the new shares of non-voting preferred stock.

Employees' shares have been a tried and tested instrument at BMW since 1989 for allowing employees to participate in the success of the business and to thereby encourage their commitment to the business.

The Employee Stock Option Programme is aimed at employees of Bayerische Motoren Werke Aktiengesellschaft and its affiliated companies to the extent that the respective affiliated companies decide to participate in said Programme. Under the Programme, employees can – usually once per annum – in a period of a few weeks acquire a particular number of non-voting shares of preferred stock against payment but with a reasonable discount compared with the then current stock exchange price. In so doing it is usually agreed with the employees that they may not dispose of said shares for several years (Lock-Up Period).

The proposed maximum increase of EUR 5,000,000 makes allowance for the estimated demand for employees' shares over the period for which the Board of Management is authorized, i.e. the period of 5 years.

Requirements for participation and the exercise of voting rights

Only those preferred stockholders, who have in writing (§ 126b of the German Civil Code (BGB)) registered their intention to participate, either in German or in English, prior to the separate meeting of the preferred stockholders are entitled to participate in the separate meeting of the preferred stockholders and to exercise their voting rights.

The preferred stockholders are also required to provide evidence of their entitlement to participate and to exercise their voting rights. For this purpose, evidence of the shareholding, issued in writing (§ 126b of the German Civil Code (BGB)) by the custodian bank, in either English or German, is required. The evidence must refer to the beginning of 23 April 2009. It must be received by the Company by the end of 7 May 2009 at the latest and, like the registration of the intention to participate, must be sent to the following address:

Bayerische Motoren Werke Aktiengesellschaft
c/o Bayerische Hypo- und Vereinsbank AG
CBD5HV
80311 Munich, Germany
Facsimile: ++49 (0)89/5400-2519
E-mail: hauptversammlungen@hvb.de

In order to meet the above requirements for attendance, the preferred stockholders are requested to contact their custodian bank and to apply for an attendance card to attend the separate meeting of the preferred stockholders as soon as possible.

Total number of shares and voting rights at the time when notice of the meeting is given.

At the time when notice of the meeting is given, the Company's share capital amounts to EUR 654,191,358 and is sub-divided into 654,191,358 shares with a par value of EUR 1 each, comprising 601,995,196 shares of common stock, conferring a total of 601,995,196 votes, and 52,196,162 non-voting shares of preferred stock. The voting right of each share, for which the statutory minimum contribution has been paid up, corresponds to its par value, and each EUR 1 of par value of the share capital represented at a vote confers one vote. Only the preferred stockholders are entitled to vote on agenda item 2 of the Separate Meeting of the Preferred Stockholders.

Proxies.

Preferred stockholders, who do not wish to attend the Separate Meeting of the Preferred Stockholders in person, may exercise their rights, in particular their voting rights, via a proxy, e.g. a bank or a shareholders' association.

Bayerische Motoren Werke Aktiengesellschaft also provides its preferred stockholders the option of exercising their rights in the Separate Meeting via proxies appointed by the Company who are bound to vote as instructed. Preferred stockholders, who wish to make use of this possibility, also require an attendance card to attend the Separate Meeting of the Preferred Stockholders. If a power-of-attorney is granted to proxies appointed by the Company, said proxies must in any event be given instructions for exercising the voting right. Without said instructions the power-of-attorney shall be void. The proxies are obliged to vote in accordance with the instructions given.

Powers-of-attorney and instructions given to the proxies appointed by the Company, who are bound by the instructions, must be given in writing using the proxy forms intended for this purpose or electronically via the Internet, using the application provided under www.bmwgroup.com.

Banks, shareholders' associations and persons and institutions treated as equivalent by the German Stock Corporation Act (Aktiengesetz) can stipulate their own requirements for powers-of-attorney to be granted to them in accordance with the special provision that exists for them under the German Stock Corporation Act (Aktiengesetz) (§ 135 of the German Stock Corporation Act (Aktiengesetz)).

Powers-of-attorney granted to other proxies are required to be in writing.

Preferred stockholders will be sent further information regarding proxies, instructions and proxy forms together with their attendance card.

Counter-proposals.

Counter-proposals pursuant to § 126 of the German Stock Corporation Act (Aktiengesetz) relating to a specific agenda item must be sent solely to:

Postal address: BMW AG, Department FF-2,
80788 Munich, Germany
Facsimile: ++ 49 (0)89/382-14661
E-mail: hv@bmw.de

All counter-proposals received at this address by no later than 29 April 2009, and which are required to be made available to the other shareholders, will be published on the Internet promptly at www.bmwgroup.com.

Notice of the Separate Meeting of the Preferred Stockholders was published in the electronic version of the German Federal Gazette (Bundesanzeiger) on 23 March 2009.

Munich, 23 March 2009

**Bayerische Motoren Werke
Aktiengesellschaft**

The Board of Management