



WALTER MERTL

Focal points of the speech of the Chief Financial Officer of BMW AG at the Annual General Meeting on 14 May 2025.
Check against delivery.

Dear shareholders,

In preparation for our Annual General Meeting on 14 May 2025, I would like to present the main topics of my speech to you.

First, I will inform you about the key **financials for the financial year 2024**. The first half-year was in line with our planning, with an operating margin within the target corridor for the full year. In September, we revised our guidance for key performance indicators, primarily due to temporary delivery stops and technical measures related to the integrated braking system (IBS) delivered by a supplier and ongoing muted demand in China. The BMW Group achieved the revised guidance for the full year.

In our BMW Group Report 2024, we have voluntarily adopted the full European Sustainability Reporting Standards (ESRS) for reporting all sustainability-related disclosures for the first time. As a result, the report has grown by around 100 pages. However, the added value for stakeholders is questionable, as comparability between companies remains limited. We therefore welcome the European initiative to revise reporting standards for sustainability reporting.

Political and macroeconomic volatility has increased even further in the **financial year 2025**. The expected effects from tariff increases on our annual results can only be estimated. Based on our assumptions, which can be found in detail in our quarterly statement to 31 March 2025, we have confirmed our annual guidance.

Then, I will inform you about our **employee share program**. In the past year, around 33,000 employees took part in our employee share program. A total of 1,352,000 **common shares** were passed on to employees. These 1,352,000 common shares were previously purchased on the basis of Section 71 paragraph 1 number 2 of the Stock Corporation Act on the **stock exchange**.

At the 2022 Annual General Meeting, an authorization to purchase treasury shares was approved. On this basis, BMW AG completed the second share buyback program in April 2025

with a volume of around €2 billion. As part of the completed second share buyback program, BMW AG acquired a total of around 18.6 million common shares and around four million preferred shares via the stock exchange. All repurchased shares from the second share buyback program are to be cancelled in the first half of 2025 and the share capital will be reduced accordingly.

At the Annual General Meeting, I will report to you on the share buy-backs that have taken place since the last Annual General Meeting. All information on the share buyback can also be found on our website at <http://www.bmwgroup.com/sharebuyback>.

In order to continue to be in a position to acquire and withdraw or use treasury shares, a new share buyback authorisation will be proposed to this year's Annual General Meeting under **agenda item 11** of the agenda. The previous authorisation will be cancelled and replaced. The BMW Group is adhering to its shareholder return strategy. In addition to dividend payments, this also includes share buybacks.

The repurchase of shares leads to a reduction in the number of shares entitled to dividends. The proposal published in the notice convening the Annual General Meeting on the **appropriation of net profit** will be adjusted to the number of shares entitled to dividends on the day of the Annual General Meeting. The proposed dividend amount of € 4.32 per preference share and € 4.30 per common share remains unchanged. I will inform you of the updated figures for the total dividend payout and the allocation to other revenue reserves at the Annual General Meeting.

Yours

Walter Mertl

Member of the Board of Management, Finance