



**BMW
GROUP**



ROLLS-ROYCE
MOTOR CARS LTD

BMW ANNUAL GENERAL MEETING 2026 & SEPARATE MEETING OF THE PREFERRED SHAREHOLDERS. **INVESTOR PRESENTATION.**

INVESTOR RELATIONS.

BMW AGM 2026
&
SEPARATE MEETING OF THE
PREFERRED SHAREHOLDERS.

AGM TOPICS.



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- 0 1 General Topics.
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- 0 2 Agendas and Resolution Items.
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- 0 3 AGM Item 2 – Utilisation of unappropriated profit (dividend).
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- 0 4 AGM Item 6 – Election to the Supervisory Board.
Candidate for the Supervisory Board: Dr-Ing Christian Bruch.
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- 0 5 AGM Item 7 – Approval of the remuneration report.
-
- 0 6 AGM Item 8 / AGM Item 9 – Conversion of all preferred shares into ordinary shares and corresponding amendments to the Articles of Incorporation.*

* At the **Separate Meeting of Preferred Shareholders**, the following vote will take place under agenda item 1: Approval of the conversion of all preferred shares into ordinary shares and corresponding amendments to the Articles of Incorporation.

BMW AGM 2026
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PREFERRED SHAREHOLDERS.

AGM TOPICS.



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KEY FOCUS AREAS OF THE WORK OF THE SUPERVISORY BOARD IN THE FY 2025.

- **Development of key markets of the BMW Group and other sales topics**
 - Ongoing updates on the development of the **Chinese market** and focus on our **performance in key markets**
 - Updates on the **rollout of the direct sales model ("The New Retail")** for the **MINI brand** in Europe
- **International trade policy and regulation**
 - Regular updates on **tariffs** and their impacts on the BMW Group
 - **Macroeconomic developments and forecasts** across different world regions
 - **Sourcing strategies and measures** for critical raw materials and components
 - Requirements and plans of the European Commission on **CO₂ fleet emissions regulation**
- **Board of Management composition**
 - Strategic decisions on leadership succession, including **Chairman of the Board of Management** (Dr Nedeljković), the **Board Member responsible for Development** (Dr Post), and the new appointment of the **Board Member for Purchasing and Supplier Network** (Dr Martin)
- **Technology-related topics**
 - Intensive engagement with the **NEUE KLASSE and its technological features**, incl. driving experience with the BMW iX3 (Sept. 2025)
 - **Drivetrain technologies** (incl. hydrogen), **cell development and sourcing, digitalization and autonomous driving** in the context of corporate strategy (Sept. 2025)
 - Deep dive on **development and production of the Gen6 high-voltage batteries** as part of a tour of the **BMW Group Components Plant Landshut** (July 2025)
 - **Quality strategy and product quality** (Sept. 2025)
 - **Use of AI** in production (Dec. 2025)
- **Corporate strategy and planning** in light of geopolitical developments
 - BMW Group's **strategy** (Sept. 2025)
 - **Long-term corporate planning (Sept. 2025)** and planning for the **financial year 2026** (Dec. 2025)
- **Compliance and Internal Control Systems (ICS)**
 - Detailed discussion of Compliance (July and Nov. 2025) and ICS (Nov. 2025) in the Audit Committee, as well as Compliance in the Supervisory Board (Dec. 2025)
 - **Risk report** in the Audit Committee (July and Nov. 2025), with additional presentation to the Supervisory Board in July 2025
- **Sustainability**
 - Holistic approach to sustainability as part of the **BMW Group's strategy** (Sept. 2025); deep dive on **supply chain decarbonization** (July 2025)
 - **Sustainability reporting** in accordance with CSRD/ESRS (Feb., Nov. 2025)

UPDATE ON SIGNIFICANT LEGAL PROCEEDINGS AS A TOPIC ON THE AGENDA OF SUPERVISORY BOARD AND AUDIT COMMITTEE (1/2).

The BMW Group reports in detail on its contingent liabilities and the underlying matters and risks in its Notes to the Group Financial statements (cf. Notes to the BMW Group Report 2025, p. 321 subseq.).

▪ Diesel emission topics

- During the last business year, the Audit Committee paid close attention to significant legal proceedings and the risks related thereto. It dealt specifically with official proceedings regarding the functionalities of the emission control system of BMW X3 automobiles produced between September 2010 and March 2014 with a 2.0-litre diesel engine (EU5). The Audit Committee also monitored the methodology and progress of the internal investigation into emission issues in past BMW Group diesel vehicles and received regular updates on internal Company measures and the status of official proceedings.
- The Audit Committee and the Supervisory Board ensured they properly fulfilled their duties to monitor the internal investigation, measures and official proceedings with the support of a law firm assigned by the Supervisory Board. Following a thorough discussion, the Supervisory Board decided not to assert claims for damages against former or current Board of Management members for the time being in line with the Audit Committee's recommendation. The legal consultants determined that this was a lawful decision.
- The Audit Committee and the Supervisory Board will continue to receive reports on new developments and will ensure to properly fulfil their duties in this context.

▪ Antitrust topics

- Anti-trust proceedings are also continuously closely monitored by the Audit Committee. In 2025, this also included investigations by the European Commission and the British Competition and Markets Authority (CMA) relating to the recycling of end-of-life vehicles. These proceedings have been concluded in early 2025 resulting in a fine (cf. Notes to the BMW Group Report, p. 321).
- The Audit Committee and the Supervisory Board paid close attention to these proceedings. With support from an external law firm assigned by the Supervisory Board, the Audit Committee and the Supervisory Board ensured they properly fulfilled their monitoring duties and their duty to examine potential claims for damages against former or current Board of Management members. After both proceedings ended, the Supervisory Board decided not to assert claims for damages against former or current Board of Management members. This decision was in line with the Audit Committee's recommendation and supported by legal counsel.
- In parallel, the Chief Compliance Officer reported on the further development of the Compliance Management System on a regular basis (cf. Report of the Supervisory Board in the BMW Group Report, p. 15 and 18).

UPDATE ON SIGNIFICANT LEGAL PROCEEDINGS AS A TOPIC ON THE AGENDA OF SUPERVISORY BOARD AND AUDIT COMMITTEE (2/2).

- **Proceedings regarding Commissions paid to Motor Dealers in the United Kingdom (cf. Notes to the BMW Group Report, p. 322, 323)**
 - In the United Kingdom, motor finance customers filed complaints and civil lawsuits regarding commissions paid to motor dealers, inter alia against BMW Financial Services (GB) Ltd. (BMW FS UK). In three cases not involving BMW FS UK, the UK Court of Appeal (CoA) handed down a single judgement on 25 October 2024. The CoA concluded that motor dealers owe both a disinterested duty and an ad hoc fiduciary duty to their customers (as borrowers) and concluded in one case that there was an “unfair relationship” between the customer and the lender.
 - On 1 August 2025, the UK Supreme Court rejected the CoA's findings on fiduciary duties but upheld the unfair relationship claim, emphasizing that claims of unfairness depend on the specific facts of each case.
 - On 7 October 2025, the Financial Conduct Authority (FCA) released a comprehensive consultation paper outlining an industry-wide compensation scheme for motor finance customers, inviting consumers, lenders and associations to comment thereon. BMW FS UK participated in the consultation (for further details of the procedure: cf. BMW Group Report, p. 322, 323).
 - The Audit Committee was informed about the proceedings and received regular updates on the consultation process of the FCA, potential impacts of the compensation scheme and the measures taken by the Board of Management. The Board of Management and the external auditor reported on the risk provisions within other provisions and the audit thereof.
 - The FCA announced that it would publish the final compensation scheme in late March 2026. The Audit Committee will closely monitor the further proceedings and ensure to properly fulfil its monitoring and supervising duties.

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SEPARATE MEETING OF THE
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AGM TOPICS.



0 1 General Topics.

0 2 **Agendas and Resolution Items.**

0 3 AGM Item 2 – Utilisation of unappropriated profit (dividend).

0 4 AGM Item 6 – Election to the Supervisory Board.
Candidate for the Supervisory Board: [Dr-Ing Christian Bruch](#).

0 5 AGM Item 7 – Approval of the remuneration report.

0 6 AGM Item 8 / AGM Item 9 – Conversion of all preferred shares into ordinary shares and corresponding amendments to the Articles of Incorporation.*

* At the **Separate Meeting of Preferred Shareholders**, the following vote will take place under agenda item 1: Approval of the conversion of all preferred shares into ordinary shares and corresponding amendments to the Articles of Incorporation.

02 | AGENDAS AND RESOLUTION ITEMS. OVERVIEW.

Abridged version. The wording of the agenda items and the proposed resolutions as published in the Federal Gazette (Bundesanzeiger) on 18 March 2026 shall be authoritative.

ANNUAL GENERAL MEETING		VOTING		
Item 1	Presentation of the Company and Group Financial Statements, Management Report and Report of the Supervisory Board.			No voting
Item 2	Utilisation of unappropriated profit. Management proposal: Dividend distribution of € 4.42 per preferred share and €4.40 per common share.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Item 3	Ratification of the acts of the Board of Management (collective vote).	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Item 4.1 to 4.21	Ratification of the acts of the Supervisory Board (single vote).	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Item 5	Election of the auditor and the auditor for the sustainability reporting. Supervisory Board proposal: Re-election of PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt/Main.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Item 6	Election to the Supervisory Board. Supervisory Board proposal: Election of Dr-Ing Christian Bruch, Berlin, CEO of Siemens Energy AG, for around four years.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Item 7	Approval of the Remuneration Report.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Item 8	Conversion of all preferred shares into ordinary shares and corresponding amendments to the Articles of Incorporation.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Item 9	Special resolution of ordinary shareholders: Approval of the conversion of all preferred into ordinary shares and corresponding amendments to the Articles of Incorporation.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SEPARATE MEETING OF PREFERRED SHAREHOLDERS				
Item 1	Special resolution of preferred shareholders: Approval of the conversion of all preferred shares into ordinary shares and corresponding amendments to the Articles of Incorporation.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
		Yes	No	Abstain

KEY FACTS FOR THE VIRTUAL ANNUAL GENERAL MEETING (AGM) & SEPARATE MEETING OF THE PREFERRED SHAREHOLDERS 2026 OF BMW AG.

When, How and Where?

13 May 2026, 10:00 (CEST) as a virtual AGM without the physical presence of the shareholders pursuant to § 118a German Stock Corporation Act; the Separate Meeting of the Preferred Shareholders will also be held as a virtual meeting immediately after the AGM.

<ul style="list-style-type: none"> Broadcast 	<p>The speeches of the Board of Management and the Supervisory Board will be broadcast live and without access restrictions on the internet. Registered shareholders can also follow the entire Annual General Meeting and the Separate Meeting of the Preferred Shareholders live in video and audio via the Company's online service.</p>
<ul style="list-style-type: none"> Summaries of the Management speeches 	<p>The Company will publish summaries of the speeches by the Board of Management and the Supervisory Board on the internet a few days before the shareholders' meetings.</p>
<ul style="list-style-type: none"> Voting 	<p>Ordinary shareholders and preferred shareholders (in the Separate Meeting of Preferred Shareholders) may cast their vote by postal ballot, personally or by proxy to vote according to their instructions. These options are already available prior to the AGM and the Separate Meeting of the Preferred Shareholders, and, through the online service, also during the respective meetings.</p>
<ul style="list-style-type: none"> Statements 	<p>Shareholders may submit statements in text or video form via the online service.</p>
<ul style="list-style-type: none"> Right to information and to ask follow-up questions 	<p>Shareholders can ask questions and follow-up questions live during the AGM and preferred shareholders during the Separate Meeting of the Preferred Shareholders. The Chairman of the meetings intends to order that the right to request information can only be exercised by means of video communication. As in physical AGMs, questions and follow-up questions can in this case only be raised during a speech in the general debate at the AGM or at the Separate Meeting of the Preferred Shareholders.</p>
<ul style="list-style-type: none"> Feedback function 	<p>The online service is available for shareholders to submit suggestions for topics for the AGM in advance. During the AGM, this communication channel can be used to submit suggestions, feedback and questions to Investor Relations. The statutory right to ask questions cannot be exercised in this way.</p>

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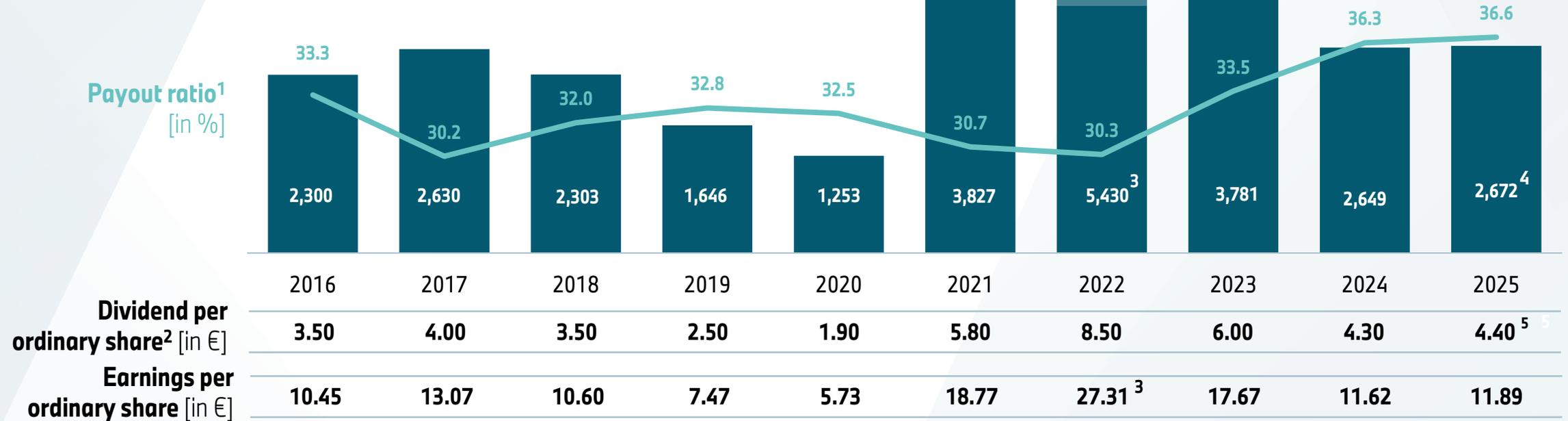
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03 | AGM ITEM 2 – UTILISATION OF UNAPPROPRIATED PROFIT (DIVIDEND).

CONSISTENT, RELIABLE DIVIDEND PAYMENTS TO OUR SHAREHOLDERS.

TOTAL DIVIDEND PAYOUT SUM TO
BMW AG SHAREHOLDERS [in m€]

Strategic Target Payout Ratio: 30-40%.



¹ Payout ratio: Payout-sum to shareholders of BMW AG divided by net income (since 2022 net income attributable to shareholders of BMW AG.) | ² According to BMW AG's articles of association, preferred shares receive an additional dividend of €0.02 per share. | ³ The BMW Group net income in 2022 includes a one-off revaluation effect from full consolidation of BBA of 7.7bn EUR, which is reflected in a higher dividend payout sum and earnings per share. Earnings per share without the one-off revaluation effect is calculated at 15.66 EUR. | ⁴ The payout amount and ratio are preliminary. As a result of the ongoing share buyback program, the number of dividend-bearing shares is expected to decrease up to the AGM | ⁵ Proposed dividend per ordinary share.

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NOMINATION OF THE SUPERVISORY BOARD: DR-ING CHRISTIAN BRUCH.



Dr-Ing Christian Bruch

CEO of Siemens Energy AG

Year of Birth: 1970

Nationality: German

Professional Career and Education

- | | |
|------------|--|
| Since 2020 | CEO, Siemens Energy AG, Munich
CEO, Siemens Energy Management GmbH, Munich |
| 2019–2020 | Spokesperson of the Board of Management, Linde AG, Munich |
| 2019–2020 | Executive Vice President and CEO Linde Engineering, Linde plc, Dublin |
| 2015–2018 | Member of the Board of Management, Linde AG, Munich (Engineering Division, corporate and support function Technology & Innovation, Digitalisation) |
| 2004–2015 | Various management positions, Linde AG, Munich (Gases division and Engineering division) |
| 2000–2004 | Project engineer, RWE AG, Essen; from 2002 on Head of Research and Project Development at RWE Fuel Cells GmbH, Essen |
| 1997–2000 | Research engineer at ETH Zurich; PhD in engineering (Dr-Ing) |
| 1991–1997 | Studies in mechanical engineering at Leibniz Universität Hannover and the University of Strathclyde Glasgow; degree: graduate engineer |

Competency Profile of the Supervisory Board

- International experience
- Experience in managing external companies
- Corporate strategy
- Technologies
- Purchasing/supply chains
- Production/manufacturing
- Sales/customer needs
- Capital markets
- Human resources/ personnel management
- Compliance
- Change management/ business transformation
- Environmental sustainability
- Social sustainability

Dr-Ing Bruch has gained valuable experience in managing other globally operating, publicly listed industrial companies through his leadership roles at Siemens Energy AG and the Linde Group, whose business models, like that of the BMW Group, are based on innovative technologies. His expertise in supply chains, manufacturing, and sales makes Dr-Ing Bruch an excellent fit for the Supervisory Board of BMW AG. As the current CEO of Siemens Energy AG, he has the necessary experience to advise and monitor a company in its strategic orientation with regard to international markets and adaptability to customer expectations, as well as in transformation processes.

Memberships on other Supervisory Boards

- FLSmidth & Co. A/S, Copenhagen (deputy chairman), mandate terminates on 26 March 2026

Independence

- Independent within the meaning of recommendation C.6 of the German Corporate Governance Code (DCGK)

Election Proposal

- Term of office from the end of the AGM 2026 until the end of the AGM that decides on the discharge for the 2029 financial year (4 years).

04 | AGM ITEM 6 – ELECTION TO THE SUPERVISORY BOARD.

COMPOSITION OF THE SUPERVISORY BOARD AS OF JANUARY 1, 2026.

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



Rachel Empey
since 2021
elected until 2029



Dr.-Ing Heinrich Hiesinger
since 2017
elected until 2026



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



Dr Michael Nikolaidis
since 2024
elected until 2029



Horst Ott
since 2024
elected until 2029



Sibylle Wankel
since 2022
elected until 2029



Prof Dr Johanna Wenckebach
since 2024
elected until 2029

SUPERVISORY BOARD COMMITTEES AS OF JANUARY 1, 2026 (1/2).

PRESIDING COMMITTEE. PRÄSIDENTIAUSSCHUSS.



Dr Nicolas Peter
Chairman



Dr Martin Kimmich



Stefan Quandt



Stefan Schmid



Dr Kurt Bock

 Employee Representative

REMUNERATION COMMITTEE.* VERGÜTUNGS-AUSSCHUSS.



Dr Nicolas Peter
Chairman



Dr Martin Kimmich



Stefan Quandt



Stefan Schmid



Dr Kurt Bock



Anke Schäferkordt



Dr Dominique Mohabeer

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

AUDIT COMMITTEE. PRÜFUNGS-AUSSCHUSS.



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

SUPERVISORY BOARD COMMITTEES AS OF JANUARY 1, 2026 (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**

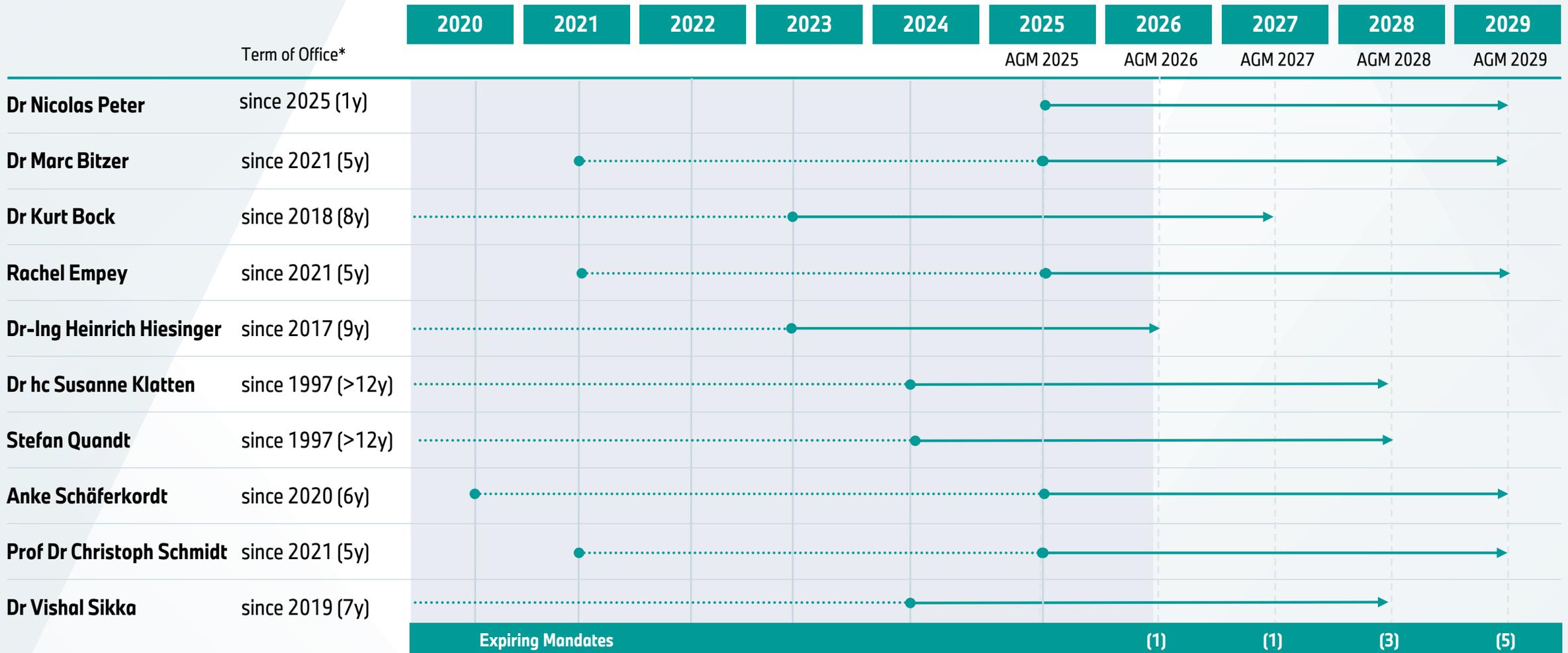


**Stefan
Quandt**



**Stefan
Schmid**

STAGGERED TERMS FOR SHAREHOLDER REPRESENTATIVES (1).

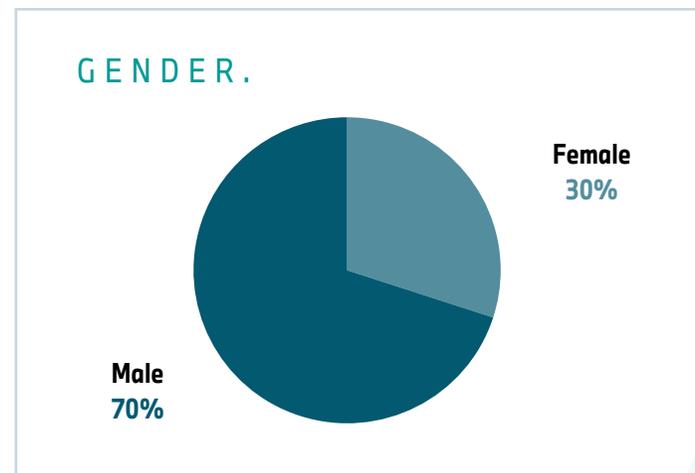
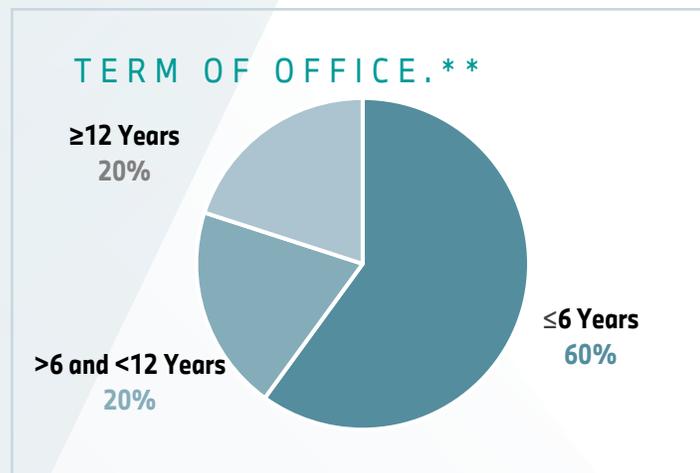
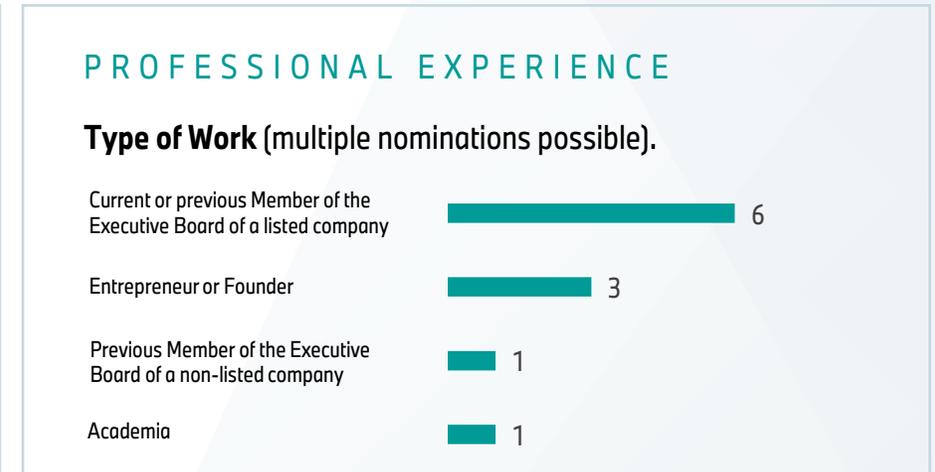
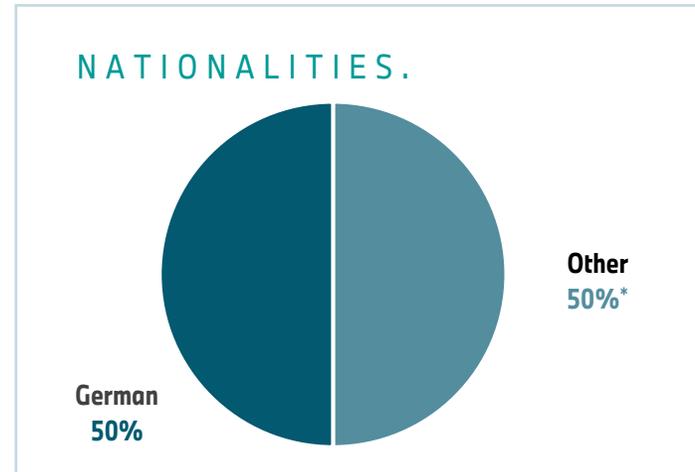
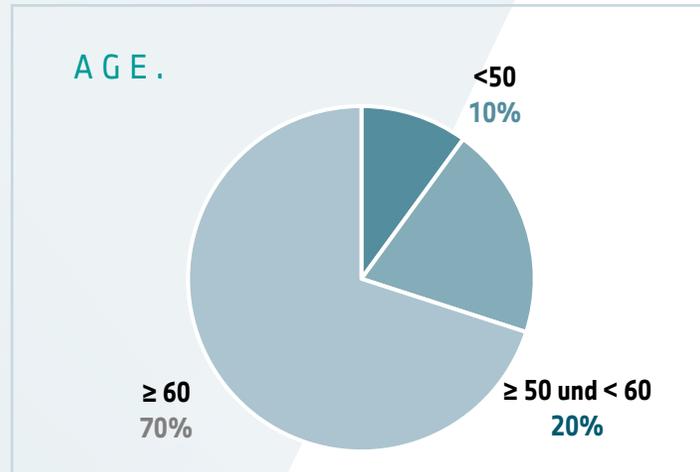


* Term of Office as of end of May 2026. Only full years of office are reported.

STAGGERED TERMS FOR SHAREHOLDER REPRESENTATIVES (2).



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



* 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 December 2025.

04 | AGM ITEM 6 – ELECTION TO THE SUPERVISORY BOARD.

SKILLS MATRIX.*

General Information	Dr Peter	Dr Kimmich	Quandt	Schmid	Dr Bock	Bauer	Dr Bitzer	Empey	Dr Hiesinger	Dr hc Klatten	Köhler	Mandl	Dr Mohabeer	Dr Nikolaides	Ott	Schäferkordt	Prof Dr Schmidt	Dr Sikka	Wankel	Prof Dr Wenckebach
Initial appointment	2025	2023	1997	2007	2018	2024	2021	2021	2017	1997	2021	2022	2012	2024	2024	2020	2021	2019	2022	2024
Independent within the meaning of the DCGK (recommendations 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 recommendations C.4 and C.5)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Diversity																				
▪ Gender	m	m	m	m	m	m	m	f	m	f	m	m	f	m	m	f	m	m	f	f
▪ Year of birth	1962	1972	1966	1965	1958	1964	1965	1976	1960	1962	1964	1984	1963	1974	1966	1962	1962	1967	1964	1982
▪ Nationality	DE/FR	DE	DE	DE	DE	DE	DE/US	DE/UK	DE	DE	DE	DE	DE/BE	DE/GR	DE	DE	DE/AU	US	DE	DE
Areas of competence																				
International experience	✓		✓		✓	✓	✓	✓	✓	✓			✓	✓	✓	✓	✓	✓		✓
▪ Europe	✓		✓		✓	✓	✓	✓	✓	✓			✓	✓	✓	✓	✓	✓		✓
▪ China	✓		✓		✓		✓	✓	✓	✓				✓	✓			✓		✓
▪ US			✓		✓		✓	✓	✓	✓				✓	✓	✓	✓	✓		✓
▪ Other					✓		✓							✓			✓	✓		
Knowledge 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	✓	✓			✓		✓	✓	✓	✓										
Mobility	✓	✓	✓			✓			✓	✓			✓	✓	✓					✓
Human resources/personnel management	✓	✓	✓	✓		✓	✓		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Compliance	✓	✓	✓		✓		✓	✓	✓	✓			✓	✓	✓			✓	✓	✓
IT, digitalization or artificial intelligence	✓	✓	✓		✓		✓	✓	✓	✓			✓	✓		✓		✓	✓	✓
Change management/business transformation	✓	✓	✓	✓	✓	✓	✓	✓	✓			✓	✓	✓		✓	✓	✓	✓	✓
Expertise in sustainability																				
▪ Environmental sustainability	✓	✓	✓		✓		✓			✓	✓			✓			✓	✓	✓	✓
▪ Social sustainability	✓	✓		✓			✓		✓	✓	✓	✓	✓		✓		✓	✓	✓	✓
Familiarity with corporate sector	✓	✓	✓	✓	✓			✓	✓	✓	✓	✓	✓	✓	✓				✓	✓

* As of Feb. 2026.

BMW AGM 2026
&
SEPARATE MEETING OF THE
PREFERRED SHAREHOLDERS.

AGM TOPICS.



0 1 General Topics.

0 2 Agendas and Resolution Items.

0 3 AGM Item 2 – Utilisation of unappropriated profit (dividend).

0 4 AGM Item 6 – Election to the Supervisory Board.
Candidate for the Supervisory Board: Dr-Ing Christian Bruch.

0 5 AGM Item 7 – Approval of the remuneration report.

0 6 AGM Item 8 / AGM Item 9 – Conversion of all preferred shares into ordinary shares and corresponding amendments to the Articles of Incorporation.*

* At the **Separate Meeting of Preferred Shareholders**, the following vote will take place under agenda item 1: Approval of the conversion of all preferred shares into ordinary shares and corresponding amendments to the Articles of Incorporation.

05 | AGM ITEM 7 – APPROVAL OF THE REMUNERATION REPORT. SUMMARISED OVERVIEW (1/2).

For the **2025 financial year**, the **remuneration system that has been in effect since 2025** was applied, which was approved by the **2025 Annual General Meeting with a majority of 96.74%**.

The **Supervisory Board** determined the **Management Board's remuneration in accordance with the system**. The option to make **adjustments due to extraordinary developments** was **not exercised**.

The defined **maximum remuneration** and **caps for variable remuneration components** were **complied with**.

The Supervisory Board **identified no grounds** to apply the **malus/clawback rules** to withhold or reclaim any variable remuneration components.

In 2024, the **target remuneration** for financial years 2025 onwards was adjusted for the first time in four years, **by around 10%**. The adjustment **reflected the market-standard level of the target remuneration** for members of the Board of Management and the **positioning of BMW AG within DAX 40***, as well as **inflation trends** of recent years. **Maximum remunerations** were **not increased**.

The **remuneration report** for the **2025 financial year** was subjected by **PwC** not only to the legally required formal audit but also to an additional **voluntary substantive examination**.

The **remuneration report** for the **2024 financial year** was approved by the **2025 Annual General Meeting with a majority of 95.28%**. In view of the high level of approval, **no fundamental changes were made to the report format** in the current year.

*According to the analyses conducted by an independent external remuneration consultant, BMW AG's positioning within the DAX 40 was at the 84th percentile based on the criteria of revenue, number of employees, and market capitalization.

05 | AGM ITEM 7 – APPROVAL OF THE REMUNERATION REPORT. SUMMARISED OVERVIEW (2/2).

Approximately **37% of the variable target compensation** for the 2025 vesting year was **linked to environmental, social, or governance (ESG) targets**. The **proportion of the actual variable remuneration** for the vesting year 2025 that was **tied to ESG targets** amounts to approximately **53%**.¹

Under the provisions of the **share-based remuneration (LTI²)**, the **personal cash investment amount** must be **invested** by the members of the Board of Management in **BMW shares** and **held for a period of four years**. The **holding requirement under the LTI** also **continues to apply** in the event of a **departure from the Board of Management**.

New Share Ownership Guidelines with an additional obligation to acquire **BMW shares with a purchase value of 200% (Chairman of the Board of Management) / 100% (members of the Board of Management) of the gross base salary**, within a four-year development phase, and to hold them until leaving the Board of Management.

The remuneration granted for the 2025 financial year, as presented in the remuneration report, also includes, in accordance with the provisions of Section 162 of the German Stock Corporation Act (AktG), **variable remuneration components for the 2020 vesting year with the 2020 share-based remuneration component (matching component)**. The **remuneration attributable to the 2025 vesting year** is presented in the **remuneration report under section II.12.**³

The provisions governing the **remuneration of the members of the Supervisory Board** were **confirmed unchanged** by the **2025 Annual General Meeting** with a **majority of 98.94%**. In accordance with the **Articles of Incorporation**, the remuneration of the Supervisory Board members consists solely of **fixed remuneration**.

¹ Statements regarding the relative share of remuneration components refer to the remuneration for the 2025 vesting year, unless otherwise indicated. | ² Long-Term Incentive, long-term remuneration. | ³ [BMW Group Report 2025](#), p. 410.

TARGET ACHIEVEMENT VARIABLE REMUNERATION 2025.¹

			Weighting ³	Minimum value	Target value	Maximum value	Actual value	Target achievement	
Fixed remuneration	Base salary and fringe benefits								
Bonus (STI²)	Earnings component	Profit attributable to shareholders of BMW AG (in € billion)	70%	4.0	7.0	12.7	7.294	94.9%	
		Group post-tax return on sales (in %)		3.2	6.0	9.4	5.6		
	Performance component <small>Target metrics of the performance component of the bonus for FY 2025 are presented on p. 7.</small>	Market position/growth	A	25%	0%	100%	180%	100%	
		Customer orientation/innovative solutions	B	30%	25%	0%	100%	180%	88%
		Environmental sustainability	C		25%	0%	100%	180%	
Social sustainability and governance	D	25%	0%		100%	180%	105%		
Share-based remuneration (LTI)	Personal cash investment amount	RoCE in the Automotive segment (in %)	50%	12.0	13.0	16.0	9.0	0%	
		Strategic focus targets:							
		Reduction fleet carbon emissions in the EU (in g CO ₂ /km)	25%	92.500	92.000	87.000	89.971	132%	
	Sales of all-electric vehicles (BEV) (in units)	25%	425,000	470,000	550,000	442,059	69%		

¹ Simplified presentation. For a detailed description, see ² BMW Group Report 2025, p. 389 onward | ² Short Term Incentive, short-term remuneration. | ³ In the target specification.

OVERVIEW OF VARIABLE TARGET REMUNERATION 2025. ESG-TARGETS.

OVERVIEW VARIABLE TARGET REMUNERATION 2025.

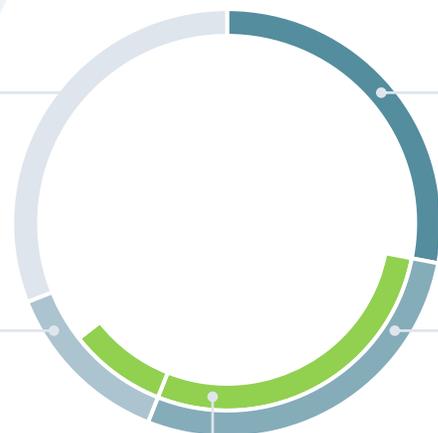
Bonus (STI) earnings component approx. 31%

Bonus (STI) performance component approx. 13% (of which ESG targets: 65%)

Share-based remuneration (LTI) RoCE component approx. 28%

Share-based remuneration (LTI) strategic focus target component approx. 28% (of which ESG targets: 100%)

Variable target remuneration with ESG targets approx. 37% in total



Variable remuneration components for financial year 2025:

- Bonus (STI) and
- Share-based remuneration (LTI).

Variable target remuneration for financial year 2025. ESG targets.

- For the bonus, 65% of the target amount of the performance component is linked to ESG targets. These include, among others, targets relating to proportion of total sales made up by electrified vehicles (E), assessment of retail all-electric vehicle sales compared to competitors (E), Corporate Reputation Index (G), CO₂e emissions Scope 1/2 (E) and CO₂e emissions Scope 3 total (E), ESG Index (E, S, G), spending on employee training and development (S), attractiveness as an employer (S, G), and leadership performance (S).
- For the long-term share-based remuneration (LTI), 50% of the target amount is linked to ESG targets. These include targets relating to the reduction of CO₂ fleet emissions in the EU (E) as well as the sales of fully electric vehicles (E).

PERFORMANCE COMPONENT OF BONUS: 2025 TARGETS.¹

Target dimension	Metrics	Weighting	Target achievement target dimension	Target achievement total
A Market position/ growth	BMW Group sales volume	25%	100%	
	BMW Group market share			
	Proportion of total sales made up by electrified vehicles (E)			
	Assessment of retail all-electric vehicle sales compared to our competitors (E)			
	Corporate Reputation Index (G)			
B Customer orientation/ Innovative solutions	Customer satisfaction and product quality	25%	88%	
	R&D ratio			
	Connected customer rate			
				101%
C Environmental sustainability	CO ₂ e-emissions scope 1/2 (E)	25%	110%	
	CO ₂ e-emissions scope 3 total (E)			
	ESG index (E, S, G)			
D Social sustainability and governance	Women in management positions (S, G)	25%	105%	
	Spending on employee training and development (S)			
	Attractiveness as an employer (S, G)			
	Leadership performance (S)			

¹ See ↗ BMW Group Report 2025, p. 391 onward.

SHARE-BASED REMUNERATION (LTI) 2025: BMW SHARES WITH HOLDING OBLIGATION.

BMW shares subject to holding obligation in connection with share-based remuneration (LTI) for financial years 2021–2024, which are held by members of the Board of Management.¹

	Share portfolio with holding requirement as at 1 January 2025 ²	Additions in the 2025 financial year ²	End of the holding period in the 2025 financial year	Share portfolio with holding requirement as at 31 December 2025 ¹	Value in € as at 31 December 2025 ³
Oliver Zipse	56,062	4,754	4,508	56,308	5,244,527
Jochen Goller	1,414	2,389	–	3,803	354,211
Ilka Horstmeier	29,776	2,780	2,285	30,271	2,819,441
Nicolai Martin	–	–	–	–	–
Walter Mertl	5,013	2,225	–	7,238	674,147
Milan Nedeljković	29,874	2,780	2,285	30,369	2,828,569
Joachim Post	14,592	2,225	–	16,817	1,566,335
Total	136,731	17,153	9,078	144,806	13,487,231

¹ See [BMW Group Report 2025](#), p. 397. Includes only BMW ordinary shares acquired using the share-based remuneration programme for members of the Board of Management, for which the four-year holding period has not yet expired. | ² Payment of the 2024 personal cash investment amount in May 2025 with subsequent acquisition of reported BMW ordinary shares (purchase date: 30 May 2025; purchase price: € 78.60). | ³ Final trading day in 2025: 30 December 2025. XETRA closing price on 30 December 2025: 93.14 €.

OVERVIEW OF SHARE OWNERSHIP GUIDELINES.¹

- 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 four years².
- The individual development phases of the Board of Management members have not yet been completed.
- Obligation to hold these BMW shares until leaving the Board of Management.
- BMW shares acquired through the share-based remuneration (LTI) are also credited.
- The four-year holding obligation under the share-based remuneration (LTI) for the shares acquired in this context applies additionally.
- The Share Ownership Guidelines strengthen the entrepreneurial focus of the Board of Management and provide an additional incentive to pursue the company's long-term positive development.

¹ See [BMW Group Report 2025, p. 397](#). | ² In the case of an increase in base salary or appointment as Chairman of the Board of Management, the scope of the vesting commitment also increases. A separate four-year development phase applies to the increased vesting commitment.

TARGET AND ACTUAL REMUNERATION FOR THE VESTING YEAR 2025.¹

		Chairman of the Board of Management ²				Member of the Board of Management first period of office ³				Member of the Board of Management second period of office ⁴			
		Target remuneration		Actual remuneration		Target remuneration		Actual remuneration		Target remuneration		Actual remuneration	
		in €	in %	in €	in %	in €	in %	in €	in %	in €	in %	in €	in %
Fixed remuneration	Base salary	2,100,000	30	2,100,000	37	970,000	29	970,000	37	1,130,000	29	1,130,000	37
	Fringe benefits ⁵	50,000	1	39,674	1	50,000	2	50,000	2	50,000	1	50,000	1
	Total fixed remuneration	2,150,000	31	2,139,674	38	1,020,000	31	1,020,000	39	1,180,000	30	1,180,000	38
Variable remuneration	Bonus												
	Earnings component	1,547,000	22	1,468,103	26	700,000	21	664,300	25	847,000	22	803,803	26
	Performance component	663,000	9	669,630	12	300,000	9	303,000	11	363,000	9	366,630	12
	Share-based remuneration (LTI)												
	RoCE component	1,377,500	19	-	-	645,000	19	-	-	752,500	19	-	-
	Strategic focus target component	1,377,500	19	1,384,388	24	645,000	19	648,225	25	752,500	19	756,263	24
	Total variable remuneration	4,965,000	69	3,522,121	62	2,290,000	68	1,615,525	61	2,715,000	69	1,926,696	62
Total target remuneration⁶/ remuneration vesting year 2025⁷ (2024)	7,115,000	100	5,661,795	100	3,310,000	100	2,635,525	100	3,895,000	100	3,106,696	100	
			(4,746,163)				(2,209,525)				(2,607,925)		
	Contribution to company pension scheme/individual service cost ⁸	750,000		750,000		430,000		430,000		430,000		430,000	

1 Simplified presentation. The target remuneration is shown in the *BMW Group Report 2025*, p. 385 onward, and the actual remuneration from p. 399 onward. Due to rounding, the percentage figures shown may not precisely reflect the absolute values to which they relate. | 2 Oliver Zipse. | 3 Jochen Goller, Nicolai Martin (since 1 June 2025), Walter Mertl. | 4 Or from the 4th mandate year onward; Ilka Horstmeier, Milan Nedeljković, Joachim Post. | 5 Standardised assumption of fringe benefits (with the exception of Oliver Zipse's actual remuneration). | 6 Excluding the company pension contribution. The pension contribution is not part of the granted and owed remuneration pursuant to § 162 AktG; only the payment of pension benefits constitutes remuneration under § 162 AktG. | 7 When calculating total remuneration in the 2025 Remuneration Report, variable remuneration components for an earlier vesting year (Matching Component 2020) were included in individual cases in accordance with § 162 AktG. | 8 Standardised assumption (with the exception of Oliver Zipse's actual remuneration). The service cost is not part of the granted and owed remuneration under § 162 AktG. It reflects the expense for the company; the amount is not paid out.

BMW AG - REMUNERATION SYSTEM FOR BOARD OF MANAGEMENT. OVERVIEW OF REMUNERATION COMPONENTS.

Remuneration system as of 1 January 2025

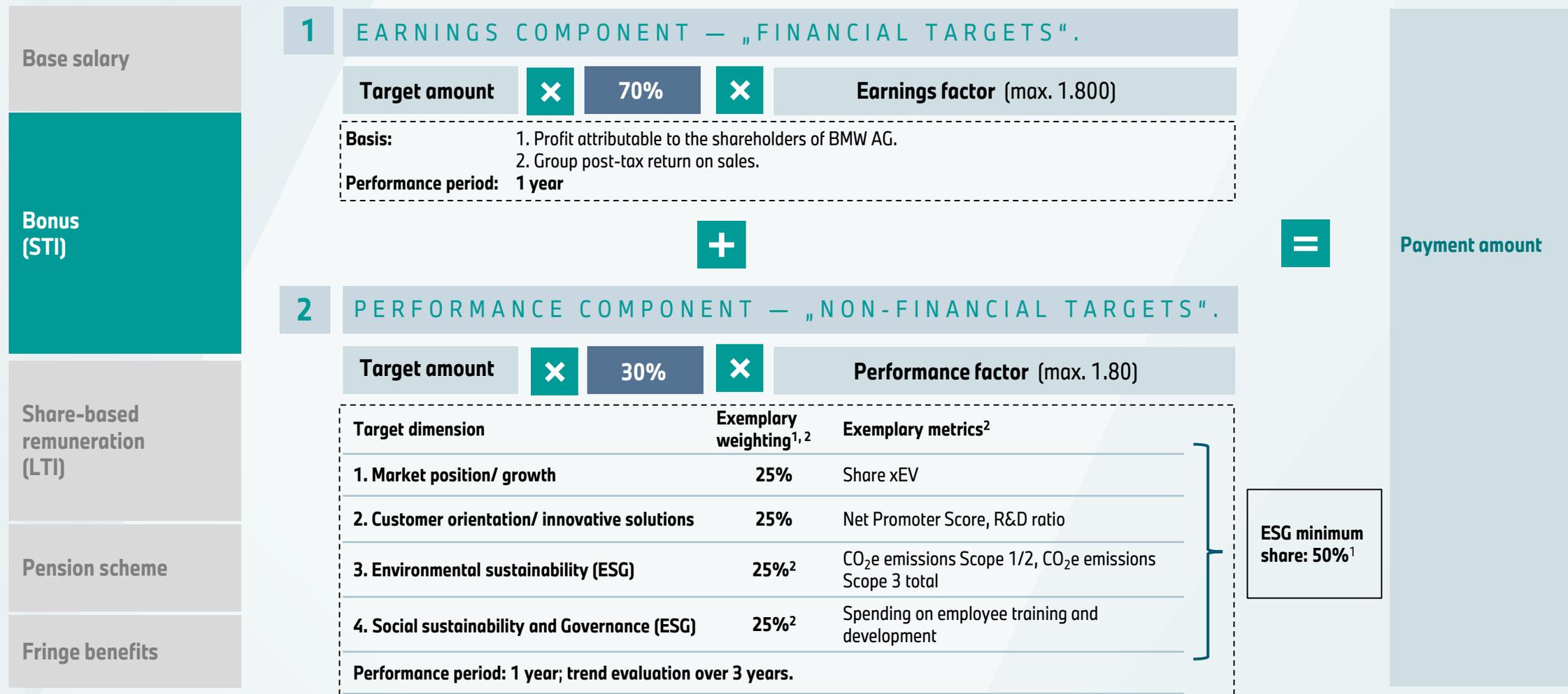
Base salary	20 – 33%¹	<ul style="list-style-type: none"> ▪ Fixed remuneration
Bonus (STI)	20 – 30%¹	<ul style="list-style-type: none"> ▪ Earnings component Weighting⁴ 70% „Financial targets“ ▪ Performance component 30% „Non-financial targets“ ESG minimum share: 50% Target achievement 0 – 180%
Share-based remuneration (LTI)	31 – 45%¹	<ul style="list-style-type: none"> ▪ RoCE⁵ component Weighting⁴ 50% ▪ Strategic focus targets component 50% ESG minimum share: 20% Target achievement 0 – 180%
Pension scheme²	4 – 12%¹	
Fringe benefits³	1 – 4%¹	

General aspects
<ul style="list-style-type: none"> ▪ Maximum remunerations unchanged (€ 9.85m; € 5,5m respectively € 4.925m)⁶.
<ul style="list-style-type: none"> ▪ Minimum share of ESG related targets for bonus (STI) and share-based remuneration (LTI).
<ul style="list-style-type: none"> ▪ Peer group comparison within selected targets.
<ul style="list-style-type: none"> ▪ Malus and clawback rules related to variable remuneration.
<ul style="list-style-type: none"> ▪ 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 years⁷ 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 In the case of an increase in base salary or appointment as Chairman of the Board of Management, the scope of the vesting commitment also increases. A separate four-year development phase applies to the increased vesting commitment.

BMW AG - REMUNERATION SYSTEM FOR BOARD OF MANAGEMENT. OVERVIEW OF BONUS (STI).

Remuneration system as of 1 January 2025

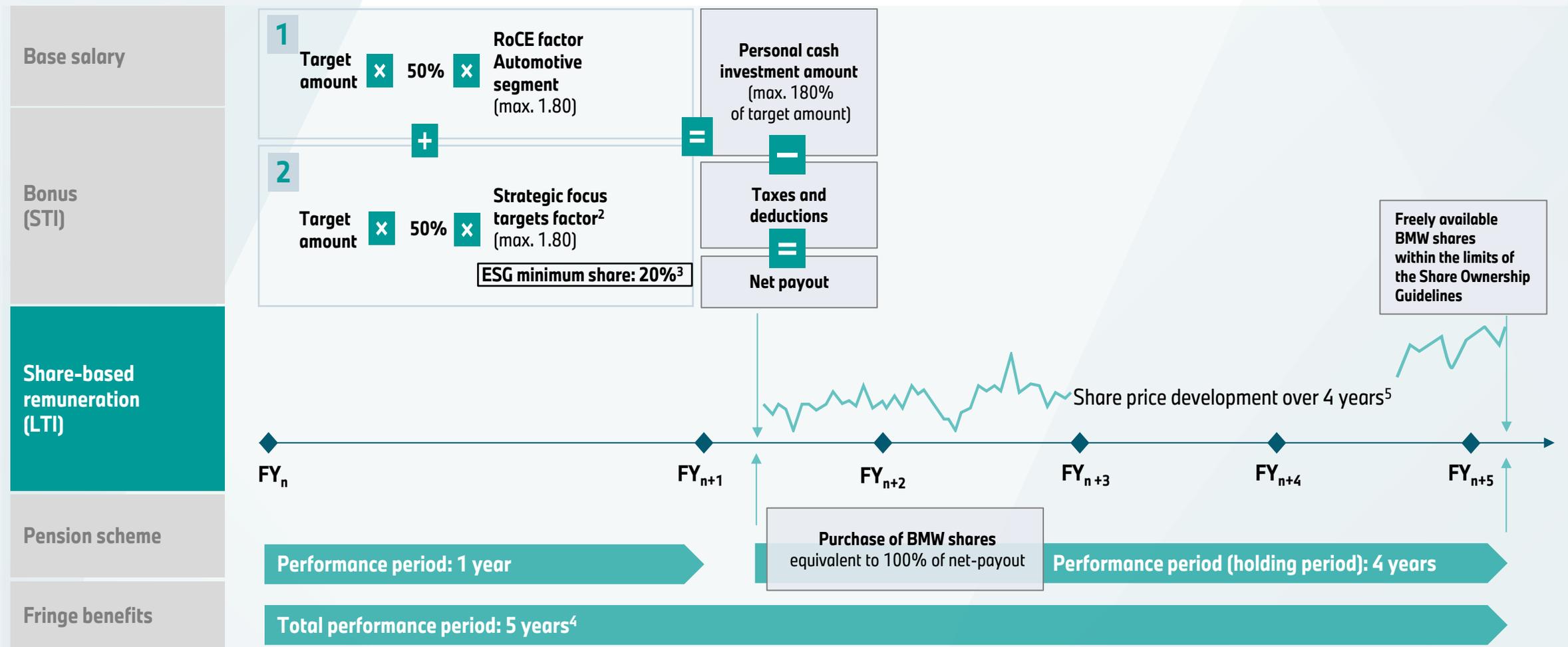


¹ Based on the target amount and in case of target achievement of 100%. | ² Determination of the weighting of target dimensions and associated metrics on an annual basis.

BMW AG - REMUNERATION SYSTEM FOR BOARD OF MANAGEMENT.

OVERVIEW OF SHARE-BASED REMUNERATION (LTI).¹

Remuneration system as of 1 January 2025



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.

BMW AGM 2026
&
SEPARATE MEETING OF THE
PREFERRED SHAREHOLDERS.

AGM TOPICS.



0 1 General Topics.

0 2 Agendas and Resolution Items.

0 3 AGM Item 2 – Utilisation of unappropriated profit (dividend).

0 4 AGM Item 6 – Election to the Supervisory Board.
Candidate for the Supervisory Board: Dr-Ing Christian Bruch.

0 5 AGM Item 7 – Approval of the remuneration report.

0 6 **AGM Item 8 / AGM Item 9** – Conversion of all preferred shares into ordinary shares and corresponding amendments to the Articles of Incorporation.*

* At the **Separate Meeting of Preferred Shareholders**, the following vote will take place under agenda item 1: Approval of the conversion of all preferred shares into ordinary shares and corresponding amendments to the Articles of Incorporation.

06 | AGM ITEMS 8 AND 9 – CONVERSION OF ALL BMW PREFERRED SHARES INTO ORDINARY SHARES BY AMENDMENT OF THE ARTICLES OF INCORPORATION (AOI).*

OVERVIEW OF KEY POINTS.

Resolutions: conversion of all non-voting preferred shares (approx. 54.7 million shares) to voting ordinary shares in order to retain only one class of shares in the future.

SHAREHOLDER STRUCTURE.¹

Number of Shares Outstanding

Preferred shares
54,675,505



¹ As of end of December 2025

Share Conversion Approach:

- **1:1 share conversion:** Preferred shares shall be converted 1:1 to ordinary shares by abolishing the preferred dividend for preferred shares by amending the Articles of Incorporation (AoI). Consequently, preferred shares will be converted to ordinary shares with respective voting rights.
- **No obligation** for the holders of preferred shares to **pay a cash adjustment.**

Key Motivational Points:

- **Simplify capital structure.**
The conversion of preferred shares into ordinary shares **simplifies BMW AG's capital structure.** This will **streamline internal administration and reporting processes** and **increase transparency** for investors.
- **Enhance corporate governance.**
By moving away from two classes of shares, we are complying with the principle of **"one share, one vote"**. All shareholders therefore have the same shares and voting rights proportional to their capital contribution.
- **Increase index representation of BMW AG.**
The proportion of BMW ordinary shares **represented in various stock indices** such as DAX, EURO STOXX and MSCI will **likely be enhanced** by the conversion of BMW preferred shares into BMW ordinary shares.

Necessary Steps:

- The implementation of the proposed resolution requires the approval of the **Annual General Meeting** and the **Separate Meeting of Preferred Shareholders** - both taking place on May 13, 2026.**
- Subject to the necessary approvals at the shareholders' meetings, the **amendment to the Articles of Incorporation (AoI)** is to be **registered with the Commercial Register shortly after the meetings.** After registration, the preferred shares will be automatically converted into ordinary shares **without any further action by the shareholders.**

* The wording of the agenda items and the proposed resolutions as published in the Federal Gazette (Bundesanzeiger) on 18 March 2026 will be authoritative.

** Approval by > 50% at the AGM and by > 75% at the Separate Meeting of Preferred Shareholders is required.