

Notes on the Rights of Shareholders of Bayerische Motoren Werke Aktiengesellschaft.*

Notes on the Rights of the Shareholders under §§ 122 (2), 126 (1), 127, 131 (1), 295 (1) and 293g (3) of the German Stock Corporation Act (AktG) in connection with § 1 (2) of the Act on Measures in Corporate, Cooperative, Association, Foundation and Home Ownership Law to Combat the Effects of the COVID-19 Pandemic (COVMG).

1. Requests for items to be added to the agenda.

Shareholders jointly representing at least one twentieth of the share capital or a proportionate amount of 500,000 € of the share capital (equivalent to 500,000 shares of stock with a par value of 1 € each) may, in accordance with § 122 (2) AktG, request that items be placed on the agenda and be disclosed. In addition, the General Meeting of Shareholders may, upon motion pursuant to § 122 (2) AktG, reduce the maximum remuneration for the members of the Board of Management which was set in accordance with § 87a (1) sentence 2 no. 1 AktG.

Each new item must be accompanied by a statement of reasons or a draft resolution. Any such requests are to be addressed to the Company's Board of Management in writing and submitted to the following address:

Bayerische Motoren Werke Aktiengesellschaft
The Board of Management
Postal address: 80788 Munich, Germany
Office address: Petuelring 130, 80809 Munich, Germany

The request must have been received by the Company at least 30 days before the meeting, i.e. by the end of 11 April 2021 at the latest.

The petitioners shall furnish evidence that they have been holders of the shares for at least 90 days prior to the date of the receipt of the request and that they will hold the shares until the decision of the Board of Management is reached with respect to the application.

Requests for items to be added to the agenda, which meet the legal conditions, will be published without undue delay in the German Federal Gazette (Bundesanzeiger) and forwarded to media that can be expected to publish such information throughout the European Union. Requests for items to be added to the agenda will also be made available on the internet at www.bmwgroup.com\agm and communicated to shareholders.

2. Countermotions and election proposals.

Every shareholder has the right to submit countermotions to the resolutions proposed by the Board of Management and/or the Supervisory Board on specific agenda items and to submit election proposals on agenda items 5 (election of the Auditor) and 6 (elections to the Supervisory Board). Countermotions and election proposals are to be addressed exclusively to:

Bayerische Motoren Werke Aktiengesellschaft
Dept. FF-2
Postal address: 80788 Munich, Germany
Fax: +49 89 382-11793
E-mail: hv@bmw.de

Admissible countermotions and election proposals received by the Corporation at the above address no later than the end of 27 April 2021 will be published without undue delay on the internet at www.bmwgroup.com/agm upon proof of shareholder status including the name and place of residence or registered office of the shareholder.

Motions or nominations by shareholders which are to be made available pursuant to § 126 or § 127 AktG shall be deemed to have been filed at the Annual General Meeting if the shareholder making the motion or submitting the nomination is duly authorised and registered for the Annual General Meeting.

Pursuant to § 126 (2) AktG a countermotion and its accompanying statement of reasons do not need to be made accessible if,

- (1) the Board of Management would thereby become liable to prosecution,
- (2) the countermotion would result in a resolution of the Annual General Meeting that would be contrary to law or the Company's Articles of Incorporation,
- (3) the statement of reasons contains statements which are obviously false or misleading in material respects or defamatory,
- (4) a countermotion of such shareholder based on the same facts has already been made accessible to an Annual General Meeting of the Company pursuant to § 125 AktG,
- (5) the same countermotion of such shareholder on essentially identical reasons has already been made accessible pursuant to § 125 AktG to at least two of the Company's Annual General Meetings within the last five years and less than one-twentieth of the share capital represented voted in favour of such countermotion at such meetings,
- (6) the shareholder indicates the intention not to attend nor to be represented at the shareholders' meeting, or
- (7) if the shareholder has failed to raise a countermotion – previously communicated by the shareholder to the Company – at two Annual General Meetings within the last two years or has failed to have such countermotion raised on its behalf during this period.

Similarly, pursuant to § 127 sentence 3 AktG, a nomination for election is not required to be made accessible if such nomination fails to contain the name, occupation and place of residence of the nominee, or in the case of audit firms fails to contain name and seat (§ 124 (3) sentence 4 AktG), or in the case of nominations for election of Supervisory Board members fails to contain details of the relevant person's membership in other statutory supervisory boards (§ 125 (1) sentence 5 AktG). Details of membership of Supervisory Board nominees in equivalent national or foreign company boards should also be provided. The necessary information regarding the statutory rule for minimum gender quotas (§ 96 (2) AktG) will be added by the Board of Management.

The statement of reasons for a countermotion or nomination for election does not need to be made accessible if it contains more than 5,000 characters.

If several shareholders submit countermotions for resolution in respect to the same subject matter, the Board of Management may combine such countermotions and statements of reasons.

3. Right to ask questions by means of electronic communication.

Shareholders who have registered for the Annual General Meeting may address questions to the Board of Management on matters concerning the Company, the legal and business relations of the Company with affiliated companies and on the situation of the Group and the companies included in the Group Financial Statements, providing the information requested is necessary for the proper assessment of an item on the agenda. In addition, they may ask questions regarding matters relating to BMW Bank GmbH to the extent that these are material to the conclusion of the Amendment Agreement to the Profit and Loss Transfer Agreement which will be submitted to the Annual General Meeting for approval under agenda item 10.

Shareholders' questions must be submitted via the Company's online service at www.bmwgroup.com/agm-service by no later than the end of 10 May 2021.

The questions will be answered by the Board of Management at the Annual General Meeting. The name of the questioner may be mentioned unless the questioner objects.

The Board of Management may refuse to answer a question:

- (1) Inasmuch as the provision of the information, when adjudged applying prudent business judgment, is suited to cause a greater than significant disadvantage to the Company or an affiliated enterprise;
- (2) Inasmuch as it refers to carrying values for tax purposes or the amount of individual taxes;
- (3) Regarding the difference between the value at which objects were stated in the annual balance sheet and a higher value of such objects, unless the general meeting approves and establishes the annual accounts;
- (4) Regarding the accounting and valuation methods insofar as it suffices to cite these methods in the notes in order to accurately represent the company's assets, financial position, and revenue situation in keeping with its actual circumstances in the sense of section 264 (2) of the Commercial Code (HGB); this shall not apply if the general meeting approves and establishes the annual accounts;
- (5) Inasmuch as the Board of Management would be liable to punishment under law were it to provide the information;
- (6) Inasmuch as, in the case of a credit institution or financial services provider, no information need be provided regarding the accounting and valuation methods applied, nor regarding the netting performed in the annual accounts, management report, consolidated financial statements, or consolidated management report;
- (7) Inasmuch as such information is continuously accessible on the company's website for at least seven (7) days prior to commencement of the general meeting, and also in its course.

4. Statements by shareholders.

Shareholders registered for the Annual General Meeting may submit statements with reference to an item on the agenda of the Annual General Meeting in text form or by video. Only one statement may be submitted per shareholder.

The statements must be submitted via the upload function of the Company's online service at www.bmwgroup.com/agm-service by the end of 10 May 2021. Admissible statements will be published in the online service after they have been reviewed and approved. They will be accessible for registered shareholders before and during the Annual General Meeting.

Prerequisite for publication is the fulfilment of the following requirements:

	Statements in text form	Video statements
Language*	German or English	German or English
Length	max. 10,000 characters (incl. spaces)	max. 5 minutes
Format	pdf (recommended), docx, doc, xlsx, xls, odt and txt	mp4 (recommended), avi and mov
Identification of the shareholder	Name and place of residence/registered office (without address)	1. Name and place of residence/registered office (without address) 2. Shareholder or shareholder representative must be visible in the video and give a verbal statement
Content	1. Reference to an item on the agenda of the AGM 2. No offensive, discriminatory or criminally relevant content or obviously false factual allegations	
Submission	Statements in text form or as video must be submitted via the upload function in the online service for the AGM at www.bmwgroup.com/agm-service	
Third party rights	By uploading the statement, the shareholder or shareholder representative confirms that the publication of the statement does not violate any rights of third parties and that he/she agrees to the publication in the online service including the name and place of residence/registered office.	

* Submitted shareholder statements will not be translated by the Company.

Motions to add items to the agenda, countermotions and election proposals may not be made by submitting a statement. This also applies to the exercise of the right to ask questions. The procedure for exercising these rights is described in detail in the preceding sections 5-7.

It should be noted that the opportunity to submit statements is a voluntary offer by the Company to the shareholders and goes beyond legal requirements. There is no legal entitlement to the publication of a submitted statement. In particular, the Company reserves the right not to publish statements and to abridge them if they contain offensive, discriminatory, or criminally relevant content or if they contain obviously false factual allegations. The same applies to statements that have no relation to the agenda or exceed 10,000 characters or five minutes in length.

5. Voting confirmation.

Shareholders or their proxies who have cast votes may retrieve confirmation via the online service at www.bmwgroup.com/agm-service of whether and how the votes cast were counted until one month after the day of the Annual General Meeting.

6. Possibility of objection.

Shareholders may submit objections for inclusion in the minutes if they consider a resolution of the Annual General Meeting to be null and void or illegal and have exercised their voting rights

via electronic communication (postal vote) or proxy authorisation. The declaration can be submitted via the Online-Service at www.bmwgroup.com/agm-service until the end of the Annual General Meeting.