

UPDATED RESOLUTION PROPOSAL BY THE MANAGEMENT ON AGENDA ITEM 2 (RESOLUTION ON THE UTILISATION OF UNAPPROPRIATED PROFIT).

The notice convening the Annual General Meeting 2023 of Bayerische Motoren Werke Aktiengesellschaft (hereinafter: the Company) was published in the Federal Gazette (Bundesanzeiger) on 22 March 2023. It contains, among other things, the resolution proposal of the Board of Management and the Supervisory Board on agenda item 2 (resolution on the utilisation of unappropriated profit). This proposed resolution reflects 18,523,094 treasury shares of common stock and 1,574,526 treasury shares of preference stock held by the Company at the time of the preparation of the annual financial statements on 7 March 2023.

In the event that the number of shares of the Company entitled to dividends for the financial year 2022 changes by the time of the Annual General Meeting, it was announced that the Management would submit an updated resolution proposal with an unchanged dividend amount per share entitled to dividends and correspondingly adjusted amounts for the distribution amounts and the allocation to other revenue reserves.

Since the convocation, the Company has acquired further 2,363,005 treasury shares of common stock and 219,993 treasury shares of preference stock in the course of a share buyback programme. These shares are not entitled to dividends pursuant to § 71b AktG.

Against this background, the Board of Management and the Supervisory Board submit to the Annual General Meeting the following adjusted proposal for resolution on agenda item 2:

The Board of Management and the Supervisory Board propose that the unappropriated profit for the financial year 2022 in the amount of € 5,480,586,722.58 be utilised as follows:

- Distribution of a dividend in the amount of € 8.52 per share of non-voting preference stock with a nominal value of € 1 on the dividend bearing share capital (57,609,785 shares of preference stock), amounting to € 490,835,368.20;
- Distribution of a dividend in the amount of € 8.50 per share of common stock with a nominal value of € 1 on the dividend bearing share capital (581,109,097 shares of common stock), amounting to € 4,939,427,324.50;
- Transfer of the remaining amount of € 50,324,029.88 to other revenue reserves.

Dividend per preference share	€ 8.52
Dividend per common share	€ 8.50
Distribution to shareholders	€ 5,430,262,692.70
Transfer to other revenue reserves.	€ 50,324,029.88

The proposal for the utilisation of unappropriated profit reflects 20,886,099 treasury common shares and 1,794,519 treasury preference shares. These treasury shares are not entitled to a dividend pursuant to § 71b AktG.

Munich, in May 2023
Bayerische Motoren Werke Aktiengesellschaft

The Board of Management

The Supervisory Board