



## DR NICOLAS PETER

Focal points of the speech by the Chief Financial Officer of BMW AG at the virtual Annual General Meeting on 11 May 2023. The spoken word in the meeting applies.

Dear shareholders,

In preparation for our Annual General Meeting on 11 May 2023, I would like to present the main topics of my speech to you.

First, I am going to inform you to what extent we utilized the existing **authorisation to issue new preference shares** in the past year. This authorisation allows new shares to be issued exclusively to employees. As a result of this purpose, shareholders' subscription rights were already excluded in the resolution of the Annual General Meeting.

In the past year around 30,000 employees participated in our **Employee Share Programme**. A total of around **1.4 million new preference shares** were issued with a par value of one Euro each. This represents an increase in share capital of only 0.2%. The issue price of the shares was set at €59.06 per share. This corresponds to a discount of €16 per share compared to the average closing price of BMW preference shares in Xetra trading during the period from 1 to 4 November 2022. Further details on the Employee Share Programme in fiscal year 2022 can also be found in our BMW Group Report.

At the last Annual General Meeting an authorisation to acquire treasury shares was approved. On this basis BMW AG launched a **Share Buyback Programme** of up to €2 billion in July 2022. The main purpose of the programme is to optimise the company's capital structure by buying back and cancelling shares. In addition, it is also possible to transfer treasury shares to employees as part of an Employee Share Programme. At the Annual General Meeting I will report on the current status of the share buyback. You can also find constantly updated information on share buybacks on our website ([www.bmwgroup.com](http://www.bmwgroup.com)) in the Investor Relations section.

The repurchase of shares results in a reduction in the number of dividend-bearing shares. The proposed **utilisation of the unappropriated profit** published in the notice of the Annual General Meeting will be adjusted to the number of shares entitled to a dividend on the day of the Annual General Meeting. The proposed dividend amount of €8.52 per preference share and €8.50 per common share remains unchanged. I will present the updated figures for the distribution amount and the allocation to Other Revenue Reserves at the Annual General Meeting.

Yours

**Dr. Nicolas Peter**

Member of the Board of Management, Finance