

OVERVIEW OF SUPERVISORY BOARD COMMITTEES AND THEIR COMPOSITION

Principal duties, basis for activities

Members

PRESIDING BOARD

- preparation of Supervisory Board meetings to the extent that the subject matter to be discussed does not fall within the remit of a committee
- activities based on terms of procedure

Norbert Reithofer¹, Manfred Schoch, Stefan Quandt, Stefan Schmid, Karl-Ludwig Kley

PERSONNEL COMMITTEE

- preparation of decisions relating to the appointment and revocation of appointment of members of the Board of Management, the remuneration and the regular review of the Board of Management's remuneration system
- conclusion, amendment and revocation of employment contracts (in conjunction with the resolutions taken by the Supervisory Board regarding the remuneration of the Board of Management) and other contracts with members of the Board of Management
- decisions relating to the approval of ancillary activities of Board of Management members, including acceptance of non-BMW Group supervisory mandates as well as the approval of transactions requiring Supervisory Board approval by dint of law (e.g. loans to Board of Management or Supervisory Board members)
- established in accordance with the recommendation contained in the German Corporate Governance Code, activities based on terms of procedure

Norbert Reithofer¹, Manfred Schoch, Stefan Quandt, Stefan Schmid, Karl-Ludwig Kley

AUDIT COMMITTEE

- supervision of the financial reporting process, the effectiveness of the internal control system, the risk management system, as well as the performance of Supervisory Board duties in connection with audits pursuant to § 32 of the German Securities Trading Act (WpHG)
- supervision of external audit, in particular auditor independence and additional work performed by external auditor
- preparation of proposals for election of external auditor at Annual General Meeting, engagement (recommendation) of external auditor, determination of additional areas of audit emphasis and fee agreements with external auditor
- preparation of Supervisory Board's resolution on Company and Group Financial Statements
- discussion of interim reports with Board of Management prior to publication
- preparation of the Supervisory Board's audit of the non-financial reporting, preparation of the selection of the auditor for non-financial reporting and engagement of the auditor
- supervision of internal audit system and compliance as well as the audit and supervision of any needs for action related to possible violations of duties by members of the Board of Management in preparation of a resolution in the Supervisory Board
- decision on approval for utilisation of Authorised Capital 2019
- amendments to Articles of Incorporation only affecting wording
- established in accordance with the recommendation contained in the German Corporate Governance Code, activities based on terms of procedure

Kurt Bock^{1,2}, Norbert Reithofer, Manfred Schoch, Stefan Quandt, Stefan Schmid

Principal duties, basis for activities

Members

NOMINATION COMMITTEE

- identification of suitable candidates as shareholder representatives on the Supervisory Board to be put forward for inclusion in the Supervisory Board's proposals for election at the Annual General Meeting
- established in accordance with the recommendation contained in the German Corporate Governance Code, activities based on terms of procedure

Norbert Reithofer¹, Susanne Klatten, Karl-Ludwig Kley, Stefan Quandt

(In line with the recommendations of the German Corporate Governance Code, the Nomination Committee comprises only shareholder representatives.)

MEDIATION COMMITTEE

- proposal to Supervisory Board if resolution for appointment of Board of Management member has not been carried by the necessary two-thirds majority of Supervisory Board members' votes
- established as required by law

Norbert Reithofer, Manfred Schoch, Stefan Quandt, Stefan Schmid

(In accordance with statutory requirements, the Mediation Committee comprises the Chairman and Deputy Chairman of the Supervisory Board and one member each selected by shareholder representatives and employee representatives.)

¹ Chair.

² (Independent) financial expert within the meaning of §§ 100 (5) and 107 (4) AktG, C.10, D.4 DCGK.