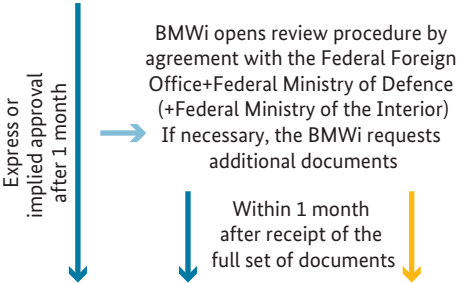


# Review of company acquisitions ≥25 %

## Sector-specific (Sections 60-62 of the Foreign Trade and Payments Ordinance)

Concerns each foreign acquisition in areas which are particularly sensitive in terms of security

Buyer is subject to notification obligation



BMW decides whether to grant its approval by agreement with the Fed. For. Office + Fed. Min. of Defence (+ Fed. Min. of the Interior)

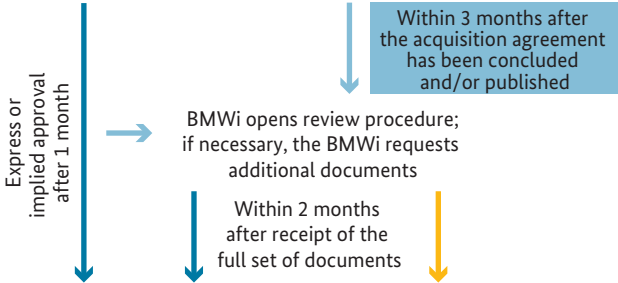
Prohibition/Orders BMW by agreement with the Fed. Foreign Office + Fed. Min. of Defence (+ Fed. Min. of the Interior)

## General (Sections 55-59 of the Foreign Trade and Payments Ordinance)

Only concerns acquisitions by non-EU/EFTA foreigners

Buyer applies for certificate of non-objection

BMW initiates review procedure



Certificate of non-objection by BMW

Prohibition/Orders by BMW with the consent of the Federal Government