

PRESS RELEASE

Frankfurt am Main, 21 April 2023

Dr Nicolas Peter and Dr Jens Weidmann: new members of the Code Commission

Federal Minister of Justice Dr Marco Buschmann will appoint two new members to the Government Commission for the German Corporate Governance Code (GCGC): Dr Nicolas Peter, the current Chief Financial Officer of BMW AG (effective 1 May 2023), who will hand over his office position to his successor, Walter Mertl, in May, and Dr Jens Weidmann, who stands to be elected Chairman of the Supervisory Board of Commerzbank AG in May 2023 (effective 1 June 2023).

The Chairwoman of the Code Commission Clara C. Streit states: "I am looking forward to working together with our two new members. The fact that we were able to gain them as members for this task in the Commission shows the relevance of corporate governance in Germany. The gain in competence and experience will give the Code Commission new impulses."

Dr Nicolas Peter has been Chief Financial Officer of BMW AG in Munich since 2017. With a doctorate in law, he has held various positions at the company since 1991 - including CFO at BMW France and Head of Group Controlling. In addition, he was responsible for BMW Sweden and the sales region Europe for many years.

Dr Jens Weidmann stands to be elected Chairman of the Supervisory Board of Commerzbank AG after the Annual General Meeting on 31 May 2023. Dr Weidmann, who holds a doctorate in economics, was President of the German central bank (Deutsche Bundesbank) from 2011 to 2021. From 2006 to 2011, he headed the Economic and Financial Policy Department in the Federal Chancellery and was the economic policy advisor to former Chancellor Angela Merkel.

Notes for editorial staff:

Regierungskommission Deutscher Corporate Governance Kodex

The Government Commission convened by the German Federal Minister of Justice in September 2001 approved the German Corporate Government Code on 26th February 2002, which gained legal recognition by virtue of the

Declaration of Conformity in accordance with Sec. 161 AktG (German Stock Corporation Act).

The German Corporate Governance Code is intended to make the rules applicable in Germany for a company's management and supervision transparent to national and international investors in order to strengthen confidence in the management of German companies.

The members of the Commission are: Clara C. Streit (Chairwoman), Dr. Werner Brandt, Dr. Daniela Favoccia, Dr. Margarete Haase, Dr. Michael Kemmer, Claudia Kruse, Prof. Dr. Klaus-Peter Naumann, Dr. Bettina Orlopp, Dr. Ariane Reinhart, Dr. Sebastian C. Schulte, Dr. Sebastian Sick, Ingo Speich, Marc Tüngler.

Your contact partner:

Richard Lips,

Phone: +49 162 2804902, Email: lips@dcgk.de