

# VOLKSWAGEN

AKTIENGESELLSCHAFT

## FAQs

to the 62nd Annual General Meeting on Thursday, May 12, 2022

### Virtual Annual General Meeting

#### **When and where will the next Annual General Meeting be held?**

The 62nd Annual General Meeting will be held on **Thursday, May 12, 2022**, at **10:00** Central European Summer Time (**CEST**) as a virtual Annual General Meeting without the physical presence of shareholders or their proxy holders (with the exception of the proxy holders designated by the Company).

#### **What is the legal basis for the execution of the Annual General Meeting in 2022?**

The execution of the Annual General Meeting 2022 is based on the Act of Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations, and Commonhold Property to Combat the Effects of the COVID-19 Pandemic of March 27, 2020 as amended by the Law on the Further Shortening of Residual Debt Relief Proceedings and on the Adjustment of Pandemic-Related Provisions in Company, Cooperative, Association and Foundation Law and in Rental and Lease Law of December 22, 2020 and September 10, 2021 (hereinafter called COVID-19-Gesetz).

#### **Why is the Annual General Meeting not being held as an in-person event?**

For the protection of health for all participants and in the interest of the general public, the COVID-19-Gesetz allows companies to hold a virtual Annual General Meeting without the physical presence of shareholders or their proxy holders (with the exception of the proxy holders designated by the Company).

#### **Why does Volkswagen AG not postpone the Annual General Meeting and hold an in-person meeting at a later date?**

Due to the current pandemic, it is not foreseeable when the holding of an in-person general meeting of the usual magnitude will again be possible without access restrictions. At the same time, we would like to offer our shareholders the usual time to be able to pass the important resolutions, e.g. the resolution on the appropriation of profits as the basis for the distribution of the dividend.

#### **Which shareholder rights can I continue to exercise?**

For registered shareholders, the Annual General Meeting will be broadcast completely by video and audio on the Internet via the shareholder portal. The exercise of voting rights and the granting of proxies is made possible by electronic and postal communication. Registered shareholders have the right to ask questions in advance by means of electronic communication. In addition to the legal requirements of the COVID-19-Gesetz, you will be given the opportunity to submit a statement by video in advance to the Annual General Meeting. In addition, shareholders may object to resolutions of the Annual General Meeting.

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## **How and when will the questions submitted by shareholders be answered?**

All questions submitted by shareholders via the shareholder portal by the end of **May 10, 2022, 24:00 (CEST)** will be answered by the Board of Management and Supervisory Board at the Annual General Meeting. The same questions may be summarized.

## **Will the names of those shareholders who have submitted questions be published or mentioned at the Annual General Meeting?**

When answering questions during the Annual General Meeting, the name of the questioner is generally mentioned, unless he has expressly declared when submitting the question that he wishes to remain anonymous. It should be noted that the full length of the Annual General Meeting will only be broadcast for shareholders. Please also note the information on data protection under [www.volkswagenag.com/agm-data-protection](http://www.volkswagenag.com/agm-data-protection).

## **How can I follow the Annual General Meeting?**

Registered shareholders can follow the entire Annual General Meeting on **May 12, 2022** using the access data provided in their registration confirmation via the Company's shareholder portal at [www.volkswagenag.com/agm-portal](http://www.volkswagenag.com/agm-portal).

Interested members of the public can follow the introductory statements of the Chairman of the Supervisory Board as well as the speech of the Chairman of the Board of Management on the Company's website at [www.volkswagenag.com/ir/agm](http://www.volkswagenag.com/ir/agm) on **May 12, 2022** starting at **10:00 (CEST)**. After the end of the virtual Annual General Meeting, these speeches will be available as a replay on the Company's website.

## **Is there a record of the Annual General Meeting?**

In accordance with the German Stock Corporation Act, a notarial record is drawn up and published in the commercial register.

## **In which language will the Annual General Meeting take place?**

The Annual General Meeting will be held on German. An English translation will also be available. The language setting can be selected via the browser.

## **Which dates are be important or me?**

Convening the Annual General Meeting (AGM):	March 15, 2022
Record date:	April 21, 2022
Delivery of AGM invitations by custodian banks:	<b>from</b> April 21, 2022
Last date to register for the AGM:	May 5, 2022
Deadline for submitting questions and comments:	May 10, 2022, 24:00 (CEST)
Virtual Annual General Meeting:	May 12, 2022
Payment of dividend:	May 17, 2022

## Registration, invitation, shareholder portal

### **What are the requirements for exercising my shareholder rights?**

Only those persons who are shareholders of the Company and who have registered in a timely manner by the beginning of the 21st day before the Annual General Meeting, i.e. by **00:00 (CEST)** on **April 21, 2022** (record date), are entitled to exercise shareholder rights in connection with the virtual Annual General Meeting, particularly to exercise their voting rights.

### **How and where do I register for the virtual Annual General Meeting?**

With the convening on March 15, 2022, shareholders will receive the information on the invitation to the ordinary virtual Annual General Meeting via their custodian institution or can access it independently via the Company's Internet address [www.volkswagenag.com/ir/hv](http://www.volkswagenag.com/ir/hv) from the date of the convocation. As a rule, registration takes place via your custodian institution with proof of shareholder status (proof of shareholding) as of **April 21, 2022** as the record date. Registration before this deadline is not possible.

As a rule, the final intermediaries (custodian institutions) take over the necessary registration and the transmission of the shareholding for their customers. Shareholders are therefore requested to contact their custodian institution. Upon receipt of the registration with attached proof of shareholding at the registration agent, the eligible shareholders will receive the registration confirmations, on which the required access data for the shareholder portal are printed, from the registration agent.

In order to ensure the timely receipt of the documents for the Annual General Meeting (in particular the access data for the shareholder portal), shareholders are requested to ensure that the registration and proof are sent to the company as early as possible.

With the proxy form from the above-mentioned Internet address, shareholders can instruct their custodian institution to exercise their voting rights on their behalf, provided that this option is offered.

### **By when must my registration be received at the latest?**

The registration must be received by the registration agent by **24:00 (CEST)** by **May 5, 2022** at the latest.

### **What should I do if I have not received an invitation?**

Since the shares of Volkswagen AG are bearer shares and a share register is therefore not maintained, the documents will be sent exclusively via the custodian banks. Shareholders should thus contact their custodian bank directly if they have any questions.

### **What should I do if I have not received my registration confirmation?**

Shareholders who have registered in due time, but who have not received a confirmation of registration with the access data for the shareholder portal, are requested to contact the registration agent with the e-mail address [VW-HV2022@linkmarketservices.de](mailto:VW-HV2022@linkmarketservices.de).

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## **Which documents will be available to shareholders on the Company's website?**

Along with the notice convening the Annual General Meeting published in the Bundesanzeiger (Federal Gazette) on **March 15, 2022**, the invitation to the virtual Annual General Meeting, the documents to be made available, shareholder motions and additional information relating to the Annual General Meeting (including on shareholder rights) will be available to shareholders on the Company's website at [www.volkswagenag.com/ir/agm](http://www.volkswagenag.com/ir/agm). The voting results can also be accessed at this web address after the Annual General Meeting.

## **How do I use the shareholder portal?**

For the purpose of conducting the virtual Annual General Meeting and exercising it of shareholder rights, the Company provides on its website under [www.volkswagenag.com/hv-portal](http://www.volkswagenag.com/hv-portal) a shareholder portal available. After registering for the Annual General Meeting in due time, registered shareholders will receive registration confirmations on which access data is printed. Using this access data, shareholders can log in to the shareholder portal and exercise their shareholder rights in connection with the virtual Annual General Meeting as explained below. The shareholder portal is expected to be available from **April 21, 2022**.

## **With which browser can I use the shareholder portal?**

In order to be able to use the Internet-based shareholder portal, the browser must support 128 bit SSL encryption.

The shareholder portal can be used with the latest versions of the following browsers, respectively: Mozilla/Firefox, Microsoft Edge, Google Chrome and Safari. Cookies must be enabled. In addition, an Acrobat Reader DC version should be installed so that the documents stored online can be displayed correctly.

If the browser does not support this, the current versions are available online for download.

In case of technical problems, shareholders can contact the following contact:

Link Market Services GmbH  
D-80637 Munich  
phone: +49-89-21027277

## **Procedure for exercising voting rights and authorizing third parties**

### **How can shareholders exercise their voting rights?**

#### **a) Absentee voting**

Registered ordinary shareholders may cast their votes by means of electronic communication or in text form without attending the Annual General Meeting (absentee voting).

The option of electronic absentee voting is available until immediately prior to the counting of votes at the Annual General Meeting on **May 12, 2022** and is exercised using the access data provided in

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the registration confirmation through the Company's shareholder portal at [www.volkswagenag.com/agm-portal](http://www.volkswagenag.com/agm-portal).

Alternatively, absentee votes can also be submitted in text form using the text section of the registration confirmation intended for this purpose. The vote in text form must be received at the following address by no later than **24:00 (CEST) on May 11, 2022** by post or e-mail:

Volkswagen Aktiengesellschaft  
c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 München  
**E-Mail: [VW-HV2022@linkmarketservices.de](mailto:VW-HV2022@linkmarketservices.de)**

## **b) Authorizing Company proxy holders**

We offer our ordinary shareholders the opportunity to be represented by proxy holders designated by the Company who will vote on their behalf on the agenda items published in the Federal Gazette (Bundesanzeiger) in accordance with their voting instructions. The proxy holders are obliged to vote as instructed. It should be noted in this regard that proxy holders will only vote in accordance with the instructions given by the shareholder or their authorized representative; if the proxy holders have not been given instructions on certain agenda items, they will not vote on them. The authorized Company proxy holders represent shareholders for voting purposes only; they cannot be instructed or authorized to exercise other shareholder rights.

Ordinary shareholders who wish to take advantage of this opportunity require a registration confirmation for the Annual General Meeting. Proxies, revocations of proxies and proof of authorization submitted to the Company must be in text form and can be exercised electronically with the access data of the registration confirmation up until immediately prior to the counting of votes at the Annual General Meeting on **May 12, 2022** through the Company's shareholder portal at [www.volkswagenag.com/agm-portal](http://www.volkswagenag.com/agm-portal).

The designated text section on the registration confirmation can also be used to issue the proxy. The completed form must be received at the following address by no later than **24:00 (CEST) on May 11, 2022** by post or e-mail:

Volkswagen Aktiengesellschaft  
c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 München  
**E-Mail: [VW-HV2022@linkmarketservices.de](mailto:VW-HV2022@linkmarketservices.de)**

## **c) Authorizing a third party**

Shareholders who do not follow the Annual General Meeting in person and/or do not wish to exercise their voting rights in person may exercise their voting rights through a proxy holder, e.g. an intermediary, a shareholders' association or another third party, but not in the proxy holder's name. Proxies can be granted either by submitting a statement to the Company or by submitting a

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statement to the person to be appointed. If the statement is submitted to the person to be appointed, proof of authorization must be submitted to the Company.

Proxies, revocations of proxies and proof of authorization submitted to the Company must be in text form and can be issued electronically with the access data provided in the confirmation of registration up until the end of the Annual General Meeting on **May 12, 2022** through the Company's shareholder portal at **[www.volkswagenag.com/agm-portal](http://www.volkswagenag.com/agm-portal)**.

The designated text section on the registration confirmation can also be used to issue the proxy. The completed form must be received at the following address by no later than **24:00 (CEST)** on **May 11, 2022** by post or e-mail:

Volkswagen Aktiengesellschaft  
c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 München  
**E-Mail: [VW-HV2022@linkmarketservices.de](mailto:VW-HV2022@linkmarketservices.de)**

## **How can business representatives exercise voting rights?**

Anybody who represents shareholders in a professional capacity may only exercise voting rights if the shareholder has issued them with a proxy.

The proxy must be given the name, place of residence, class of shares and votes of the representing shareholder. The representative must submit the proxies of the representing shareholders to the company in alphabetical order in accordance with Section 24 (3) of the Articles of Association of Volkswagen Aktiengesellschaft.

A proxy form is provided on the Company's website at **[www.volkswagenag.com/ir/hv](http://www.volkswagenag.com/ir/hv)** or can be requested from the Company at the e-mail address **[hvstelle@volkswagen.de](mailto:hvstelle@volkswagen.de)**.

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## Shareholder's rights in accordance with sections 122(2), 126(1), 127, 131 of the Aktiengesetz (AktG – German Stock Corporation Act), COVID-19-Gesetz

### How can shareholders file motions for additions to the agenda in accordance with section 122(2) of the Aktiengesetz (AktG – German Stock Corporation Act)

Shareholders whose shareholdings when taken together amount to one-twentieth of the share capital or a proportionate interest of EUR 500,000.00 (corresponding to 195,313 shares) may, in accordance with section 122(2) in conjunction with section 122(1) of the AktG require items to be added to the agenda and published. Each new item must be accompanied by the reasons for it or by a proposed resolution.

The notice requiring the new item to be added must be received by the Company, together with proof, issued by the shareholder's custodian bank, that the shareholders hold the minimum number of shares, by **April 11, 2022, 24:00 (CEST) exclusively** at the following address:

Volkswagen Aktiengesellschaft  
The Board of Management  
c/o HV-Stelle  
Brieffach 1848/3  
D-38436 Wolfsburg  
via fax: +49-5361-95600100  
or by e-mail to: [hvstelle@volkswagen.de](mailto:hvstelle@volkswagen.de)

Motions for additions to the agenda must be submitted in German. If they are meant to be published in English as well, a translation is to be enclosed.

Applicants have to prove that they have held the shares for at least 90 days before the day the motion for addition was received and that they will hold the shares until the Board of Management decides on the request. We refer to section 70 of the AktG for the calculation of the time of share ownership.

Motions for additions to the agenda liable to publication will be published without delay in the Bundesanzeiger (Federal Gazette) and disseminated throughout Europe.

Furthermore, motions for additions to the agenda will be published on the Company's website at [www.volkswagenag.com/ir/agm](http://www.volkswagenag.com/ir/agm).

### How can shareholders announce countermotions and proposals for election in accordance with sections 126(1) and 127 of the AktG?

In accordance with sections 126(1) and 127 of the AktG, shareholders are given the opportunity to submit countermotions with the relevant explanation and proposals for election, together with evidence that the person filing the countermotion or making the proposal is a shareholder, **exclusively** to the following address by **24:00 (CEST)** on **April 27, 2022**:

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Volkswagen Aktiengesellschaft  
HV-Stelle  
Brieffach 1848/3  
38436 Wolfsburg, Germany  
via fax: +49-5361-9-5600100  
or by e-mail to: [hvstelle@volkswagen.de](mailto:hvstelle@volkswagen.de)

Countermotions and proposals for election must be submitted in German. If they are meant to be published in English as well, a translation is to be enclosed.

In accordance with sections 126(1) and 127 of the AktG, countermotions and proposals for election from shareholders to be made accessible will be published without delay on the Company's website at [www.volkswagenag.com/ir/agm](http://www.volkswagenag.com/ir/agm) with the shareholder's name. Other personal data will not be disclosed unless the applicant explicitly requests disclosure of the data.

Any statements by the Management will also be published at the website shown above.

In accordance with sections 126 and 127 of the AktG, countermotions and proposals for election to be made accessible will be deemed to have been submitted at the Annual General Meeting if the submitting or election proposing shareholder duly registered for the meeting.

In accordance with sections 1 (2) sentence 3 COVID-19-Gesetz and 126, 127 of the Aktiengesetz, countermotions and nominations that must be made accessible will be deemed to have been made at the virtual Annual General Meeting if the shareholder submitting the motion or making the nomination has duly had their identity proven and been registered for the meeting.

Motions by shareholders relating to the rejection of the proposals of the Management or the Supervisory Board can be supported by checking "No" against the corresponding agenda item on the registration confirmation or using the shareholder portal at [www.volkswagenag.com/agm-portal](http://www.volkswagenag.com/agm-portal). These shareholder motions will be listed without capital letters and published at the [www.volkswagenag.com/ir/agm](http://www.volkswagenag.com/ir/agm).

Shareholder motions and proposals for election that do **not** relate to the rejection of proposals of the Management or the Supervisory Board are identified by capital letters. Shareholders or their proxies can vote on these motions by checking the box "Yes" or "No", as applicable, following the relevant capital letter under the "Countermotions and proposals for election from shareholders" item on the registration confirmation or using the shareholder portal at [www.volkswagenag.com/agm-portal](http://www.volkswagenag.com/agm-portal).

The meeting chairperson's right to have the Management's nominations voted on first in the voting remains unaffected. If the Management's nominations are accepted with the necessary majority, countermotions or (differing) nominations become superfluous in this respect.

If there are apparent contradictions between a shareholder's or their proxy's vote on the Management's proposals on the one hand and the vote on countermotions or proposals for election on the other, the votes will be treated as invalid.



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## **How and until when can I submit questions on agenda items?**

In accordance with section 1(2) sentence 1 number 3 of the COVID-19-Gesetz, shareholders have the right to ask questions by means of electronic communication. There is no right to information in accordance with section 131 of the AktG.

Registered shareholders or their proxy holders may submit questions until **24:00 (CEST) on May 10, 2022** – by means of electronic communication through the Company's shareholder portal at **[www.volkswagenag.com/agm-portal](http://www.volkswagenag.com/agm-portal)**.

After this time, and especially during the virtual Annual General Meeting, no questions can be submitted.

It is pointed out that when questions are being answered, the name of the shareholder who submitted the question may also be mentioned. If this person wishes to remain anonymous, he/she must state this explicitly when submitting the question.

## **How and by when can I submit video statements?**

Above and beyond the requirements of the COVID-19-Gesetz, shareholders or their proxies are given the opportunity to submit statements by video, which the Company will publish ahead of the Annual General Meeting including the submitting shareholder's name and subject to the explanatory details below.

Statements may be submitted until **May 10, 2022, 24:00 (CEST)** using the Company's shareholder portal at **[www.volkswagenag.com/agm-portal](http://www.volkswagenag.com/agm-portal)**.

The Company reserves the right to make statements submitted in a timely manner available by video in the shareholder portal, to broadcast them as part of the video and audio transmission of the Annual General Meeting, insofar as this is feasible from an organizational point of view and compatible with a timely frame of the Annual General Meeting, or to make them available on the Company's website under **[www.volkswagenag.com/ir/agm](http://www.volkswagenag.com/ir/agm)**. In this respect, the broadcast can also be limited to individual statements by video, which represent a larger share proportion or a larger circle of shareholders.

Only one statement per shareholder can be submitted. Statements must be made in German and will only be permitted, if the shareholder or a proxy appear in the video in person. Moreover, the statements must be relevant to the agenda and their substance and presentation must correspond to a spoken contribution at the Annual General Meeting. The statement must not be longer than three minutes.

There is no legal entitlement to publication of the statement. In particular, the Company reserves the right not to publish statements if they have no clear reference to the agenda of the Annual General Meeting, their substance and presentation fail to correspond to a spoken contribution at the Annual General Meeting, or they contain content that is offensive, discriminatory, criminally relevant, obviously false or misleading. Also statements with advertising or offensive content are not taken into account. The same applies to statements that have been submitted in a language

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other than German, exceed the maximum length of three minutes, or were not submitted by the time and date specified above, and in the manner described above.

Motions, nominations for election, questions and objections to resolutions of the Annual General Meeting will not be taken into account. These can only be submitted in the ways described separately in this notice convening the General Meeting.

In order to upload statements to the shareholder portal, the following technical requirements must be met:

- Video length: maximum of 3 minutes
- Video resolution: 1.920 x 1.080i
- Video codec: H264
- Format: MPEG4
- Bitrate: up to 4 MB

In many cases, commercially available smartphones meet these technical requirements.

Sufficient image, lighting or sound quality of the statements must be ensured.

## **How can shareholders explain objections to agenda items?**

Shareholders will be given the opportunity to file objections to annual general meeting resolutions. Corresponding statements can be submitted through the shareholder portal and are possible from the opening of the Annual General Meeting on **May 12, 2022** until its closure by the Chair of the meeting.

## **Voting results**

### **Will the voting results be published?**

The voting results will be published promptly upon completion of the Annual General Meeting on the Company's website at [www.volkswagenag.com/ir/agm](http://www.volkswagenag.com/ir/agm).

## **Evidence of the counting of votes**

### **How long and where is the evidence of counting votes accessible?**

The evidence of the counting of votes (voting confirmation) is available to the voters within one month of the day of the Annual General Meeting in the shareholder portal. Alternatively, the confirmation is available on request from the Company at [hvstelle@volkswagen.de](mailto:hvstelle@volkswagen.de).

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## Dividend

### **What is the proposed dividend for the fiscal year 2021?**

For the 2021 financial year, the Supervisory Board and the Board of Management will propose to the Annual General Meeting a dividend of 7.50 euros per dividend-bearing ordinary share and 7.56 euros per preference share for resolution.

### **When will the dividend for the financial year 2021 be paid?**

If the Annual General Meeting resolves on the dividend on May 12, 2022, the entitlement to the dividend for the 2021 financial year is due on the third business day following the resolution of the Annual General Meeting, i.e. on May 17, 2022, in accordance with Section 58 (4) sentence 2 of the German Stock Corporation Act. The dividend is paid via Clearstream Banking AG by the custodian banks.

## Information on data protection

### **Which personal data of shareholders will be processed?**

Shareholders obtain detailed information about the processing of their personal data in connection with the execution of the virtual Annual General Meeting on the Company's website at [www.volkswagenag.com/agm-data-protection](http://www.volkswagenag.com/agm-data-protection).

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## Contact

Who can I contact if I have other questions about organizational issues related to the AGM?

You can reach us Monday until Friday (except bank holidays) during normal business hours (CEST)

via phone: **+49-53 61 - 9 130 88**

via telefax: **+49-5361 – 95 600 100**

via e-mail: **hvstelle@volkswagen.de**