

Supplement to the Declaration of the Board of Management and the Supervisory Board of
VOLKSWAGEN AG
on the recommendations of the Government Commission of the
German Corporate Governance Code
pursuant to section 161 German Stock Corporation Act (AktG)

The Board of Management and Supervisory Board declare that:

- 1) The Board of Management and the Supervisory Board of VOLKSWAGEN AG declared by means of a Declaration of Conformity dated 16 November 2018 that, with the exception of the following numbers, they would continue to comply with the recommendations of the Government Commission of the German Corporate Governance Code in the version dated 7 February 2017 ("GCGC") published by the German Federal Ministry of Justice on 24 April 2017 in the official section of the Federal Gazette (Bundesanzeiger):
 - a) 4.2.3(4) (severance pay cap)
 - b) 5.3.2(3), sentence 2 (independence of the Chair of the Audit Committee)
 - c) 5.4.1(6) to (8) (disclosure regarding election recommendations)

Number 4.2.3(4) (severance pay cap) has no longer been deviated from in the meantime.

- 2) On 28 June 2019, trading with shares of TRATON SE was commenced on the regulated market of the Frankfurt Stock Exchange and Nasdaq Stockholm. As a result, since then, the Chairman of the Supervisory Board of VOLKSWAGEN AG has held Supervisory Board mandates in three listed companies, i.e. in VOLKSWAGEN AG, AUDI AG and TRATON SE as well as another Supervisory Board mandate in Bertelsmann SE & Co. KGaA and he is Chairman of the Board of Management of Porsche Automobil Holding SE, furthermore. AUDI AG, VOLKSWAGEN AG and TRATON SE do not form a group with Porsche Automobil Holding SE.

Since it cannot be excluded that the Supervisory Board mandate in Bertelsmann SE & Co. KGaA makes similar requirements as a Supervisory Board mandate in a listed company and the particular method to count the number of mandates is not clear, the Board of Management and Supervisory Board declare, as a precaution, a deviation from number 5.4.5, sentence 2 GCGC (no more than three Supervisory Board mandates in non-group listed or similar companies). The Board of Management and Supervisory Board are convinced that the Chairman of the Supervisory Board of VOLKSWAGEN AG will have sufficient time to discharge his duties within the VOLKSWAGEN Group, though.

Wolfsburg, 11 July 2019

For the Supervisory Board

For the Board of Management

Pötsch

Diess