**Group Corporate Governance Declaration** 

# Group Corporate Governance Declaration

The following chapter contains the content of the Group Corporate Governance Declaration required by sections 289f and 315d of the HGB and the recommendations and principles of the German Corporate Governance Code.

#### THE GERMAN CORPORATE GOVERNANCE CODE – A BLUEPRINT FOR SUCCESSFUL CORPORATE GOVERNANCE

Corporate governance provides the regulatory framework for corporate management and supervision. This includes a company's organization and values, and the principles and guidelines for its business policy. The German Corporate Governance Code (the Code) contains principles, recommendations and suggestions for corporate management and supervision. Its recommendations and suggestions were prepared by a dedicated government commission on the basis of the material provisions and nationally and internationally accepted standards of sound, responsible corporate governance. In the interests of best practice, the government commission regularly reviews the Code's relevance in light of current developments and updates it as necessary. The Board of Management and the Supervisory Board of Volkswagen AG base their work on the principles, recommendations and suggestions of the Code. We consider good corporate governance to be a key prerequisite for achieving a lasting increase in the Company's value. It helps strengthen the trust of our shareholders, customers, employees, business partners and investors in our work and enables us to meet the steadily increasing demand for information from national and international stakeholders.

# DECLARATIONS OF CONFORMITY (VALID AS OF THE DATE OF THE DECLARATION)

The Board of Management and the Supervisory Board of Volkswagen AG issued the annual declaration of conformity with the Code as required by section 161 of the Aktiengesetz (AktG – German Stock Corporation Act) on November 13, 2020 with the following wording:

"The Board of Management and the Supervisory Board declare the following:

The recommendations of the Government Commission of the German Corporate Governance Code in the version dated 7 February 2017 (the 2017 Code) that was published by the German Ministry of Justice in the official section of the Federal Gazette (Bundesanzeiger) on 24 April 2017 was complied with in the period from the last Declaration of Conformity dated 15 November 2019 until the entry into force of the reformed Code in the version dated 16 December 2019 on 20 March 2020, with the exception of the sections and the stated reasons and periods listed below.

- > a) 5.3.2(3) sentence 2 (independence of the Chair of the Audit Committee)
  - It is unclear from the wording of this recommendation whether the Chairman of the Audit Committee is "independent" within the meaning of section 5.3.2(3) sentence 2 of the 2017 Code. Such independence could be considered lacking in view of his seat on the Supervisory Board of Porsche Automobil Holding SE, kinship with other members of the Supervisory Board of the company and of Porsche Automobil Holding SE, his indirect minority interest in Porsche Automobil Holding SE, and business relations with other members of the Porsche and Piëch families who also have an indirect interest in Porsche Automobil Holding SE. However, it is our opinion that these relationships do not constitute a conflict of interest nor do they interfere with his duties as the Chairman of the Audit Committee. This deviation is therefore being declared purely as a precautionary measure.
- > b) 5.4.1(6 to 8) (disclosure regarding election proposals) With regard to the recommendation in section 5.4.1(6 to 8) of the 2017 Code according to which certain circumstances shall be disclosed when the Supervisory Board makes election proposals to the General Meeting, the guidelines in the Code are vague and the definitions unclear. Purely as a precautionary measure, we therefore declare a deviation from the Code in this respect.
- c) 5.4.5 sentence 2 (a maximum of three supervisory board mandates in non-group listed corporations or comparable companies)

The Chairman of the Supervisory Board is on the supervisory boards of three listed companies of the VOLKS-WAGEN Group, namely VOLKSWAGEN AG, AUDI AG and TRATON SE, as well as on the Supervisory Board of Bertelsmann SE & Co. KGaA. He is also Chairman of the Board of Management of Porsche Automobil Holding SE. Porsche Automobil Holding SE is not part of the same group as AUDI AG, VOLKSWAGEN AG and TRATON SE. As it cannot be ruled out that the supervisory board mandate at Bertelsmann SE & Co. KGaA would involve similar requirements to those of a supervisory board mandate in a listed company, and as the precise method of counting the mandates is unclear, we therefore declare a deviation from section 5.4.5 sentence 2 of the 2017 Code as a precautionary measure. We are, however, confident that the Chairman of the Supervisory Board of VOLKSWAGEN AG has sufficient time at his disposal to fulfil the duties related to his mandate.

The Board of Management and the Supervisory Board also declare the following:

The recommendations of the Government Commission of the German Corporate Governance Code in the version dated 16 December 2019 (the 2020 Code) that was published by the German Ministry of Justice in the official section of the Federal Gazette (Bundesanzeiger) on 20 March 2020 was complied with in the period since the entry into force of this version of the Code and will continue to be complied with, with the exception of the recommendations and their stated reasons and periods listed below.

- > a) Recommendation B.3 (Duration of first-time appointments to the Board of Management)
  - As it has done in the past, the Supervisory Board will determine the duration of first-time appointments to the Board of Management as it deems fitting for each individual case and the good of the company.
- b) Recommendation C.5 (Mandate ceiling regarding Board of Management mandate)
- The Chairman of the Supervisory Board is on the supervisory boards of three listed companies of the VOLKS-WAGEN Group, namely VOLKSWAGEN AG, AUDI AG and TRATON SE (also as Chairman), as well as on the Supervisory Board of Bertelsmann SE & Co. KGaA. He is also Chairman of the Board of Management of Porsche Automobil Holding SE. Porsche Automobil Holding SE is not part of the same group as AUDI AG, VOLKSWAGEN AG and TRATON SE. We are, however, confident that the Chairman of the Supervisory Board of VOLKSWAGEN AG has sufficient time at his disposal to fulfil the duties related to his mandate.
- > c) Recommendation C.10 sentence 1 (Independence of the Chair of the Supervisory Board and Chair of the committee) According to this recommendation of the 2020 Code, the Chair of the Supervisory Board and the Chair of the committee that addresses Management Board remuneration shall be independent from the company and the Man-

- agement Board. According to the criteria listed in Recommendation C.7, there is indication of a lack of independence if a member of the Supervisory Board was a member of the Management Board in the two years prior to their appointment to the Supervisory Board. The Chairman of the Supervisory Board, who is also the Chairman of the committee that addresses Board of Management remuneration, transferred directly from the Board of Management to the Supervisory Board at the time of his appointment to the Supervisory Board.
- d) Recommendation C.10 sentence 2 (Farther-reaching independence of the Chair of the Audit Committee)

  It is unclear from the wording of this recommendation whether the Chair of the Audit Committee is "independent from the controlling shareholder" within the meaning of this recommendation. Such "independence" could be considered lacking in view of the fact that the Chair of the Audit Committee, in addition to other members of the Porsche and Piëch families, who are also related to each other, has an indirect interest in Porsche Automobil Holding SE. However, it is our opinion that these relationships do not constitute a conflict of interest nor do they
- > e) Recommendation C.13 (Disclosure regarding election proposals)

purely as a precautionary measure.

interfere with his duties as the Chairman of the Audit

Committee. This deviation is therefore being declared

- With regard to this recommendation, according to which certain circumstances shall be disclosed when the Supervisory Board makes election proposals to the General Meeting, the guidelines in the Code are vague and the definitions unclear. Purely as a precautionary measure, we therefore declare a deviation from the Code in this respect. Notwithstanding this, the Supervisory Board will make every effort to satisfy the requirements of the recommendation.
- > f) Recommendation D.1 (Rules of Procedure for the Supervisory Board)
- The Rules of Procedure for the Supervisory Board were published on the Company's internet site on 6 April 2020.
- > g) Recommendation D.4 (Independence of the Chair of the Audit Committee)
- Regarding justification, we refer to the statements made above regarding Recommendation C.10 sentence 2. If the Chair of the Audit Committee is not independent from the controlling shareholder, according to the definition of Recommendation C.6, sentence 2, he/she is also not independent within the meaning of Recommendation D.4.
- > h) Recommendations G.1 and G.2 (Remuneration system and target total remuneration)
  - The Supervisory Board introduced a new remuneration system in 2017, which takes into account all recommendations of the 2017 Code. The recommendations are significantly different in the reformed 2020 Code. The remuneration system from 2017 does not comply with these

amended recommendations in some aspects. The Supervisory Board is planning to introduce a new remuneration system that complies with the amended recommendations of the 2020 Code. Until this has been carried out, the deviations will be described here and in the following text. The Supervisory Board has not yet passed a resolution on a remuneration system within the meaning of Recommendation G.1. The justification from the Commission on Recommendation G.1 also establishes the following: the total remuneration is the sum of all remuneration components for the year in question, including the past service cost within the meaning of IAS 19. This will also apply to the maximum remuneration. The remuneration ceilings within our remuneration system were established without taking into account pension scheme expenses or fringe benefits and therefore do not represent maximum remuneration within the meaning of Recommendation G.1. Using the remuneration system in place to date, it is not possible to deduce the relative proportions of the individual remuneration components of target total remuneration, within the meaning of the recommendation. Furthermore, contrary to Recommendation G.2, the Supervisory Board has not yet passed a resolution on specific target total remuneration for the individual members of the Board of Management within the meaning of Recommendation G.1.

- i) Recommendation G.10 sentence 2 (Four-year commitment period)
  - According to this recommendation, granted long-term variable remuneration components shall be accessible to members of the Board of Management only after a period of four years. As our current Performance Share Plan has a three-year term and there is a cash settlement at the end of this term, this remuneration component is available to the members of the Board of Management after only three years.
- > j) Recommendation G.11 sentence 2 (Clawback provision) Contrary to sentence 2 of this recommendation, the current remuneration system makes no provision for the company to retain or reclaim variable remuneration from the members of the Board of Management."

The current declaration of conformity and previous declarations of conformity are also published on our website www.volkswagenag.com/en/InvestorRelations/corporate-gover nance/declaration-of-conformity.html.

- DECLARATION OF CONFORMITY OF VOLKSWAGEN AG www.volkswagenag.com/en/InvestorRelations/corporate-governance/declarationof-conformity.html
- DECLARATION OF CONFORMITY OF TRATON SE https://ir.traton.com/websites/traton/English/5000/corporate-governance.html
- DECLARATION OF CONFORMITY OF MAN SE https://www.corporate.man.eu/en/investor-relations/corporategovernance/corporate-governance-at-man/Corporate-Governance-at-MAN.html

Our listed indirect subsidiaries TRATON SE and MAN SE have also each issued declarations of conformity with the German Corporate Governance Code. These can be accessed at the websites shown below.

The suggestions of the 2020 Code are complied with. The following applies to the suggestions that were not implemented in the past under the 2017 Code: The suggestions previously contained in section 5.1.2(2) sentence 1 ("Duration of first-time appointments") and section 4.2.3(2) sentence 9 ("No early disbursements of variable remuneration components") of the 2017 Code have been turned into recommendations in the 2020 Code. The deviation from the recommendation on the duration of first-time appointments to the Management Board (B.3 in the 2020 Code) is included in the above declaration of conformity. The recommendation that variable remuneration components should not be disbursed early (G.12 in the 2020 Code) is now complied with. The suggestions previously contained in section 2.3.2 sentence 2 ("Accessibility of the voting proxy during the Annual General Meeting") and section 2.3.3 ("Broadcast of the Annual General Meeting") of the 2017 Code have not been included in the 2020 Code.

#### **BOARD OF MANAGEMENT**

The Volkswagen AG Board of Management has sole responsibility for managing the Company in the Company's best interests, in accordance with the Articles of Association and the rules of procedure for the Board of Management issued by the Supervisory Board.

Accordingly, responsibilities were divided between eight Board of Management positions until December 31, 2020. In addition to the Chairman of the Board of Management, which also includes the Volume brand group, the other Board positions were: Components and Procurement, Finance and IT, Human Resources and Truck & Bus, Integrity and Legal Affairs, Premium, Sport & Luxury as well as China. As of December 31, 2020, the board member for Finance & IT was also responsible for Components and Procurement on a temporary basis, and the Chairman of the Board of Management was also responsible for China.

In December 2020, the Supervisory Board decided to split up the responsibility for Components and Procurement from January 1, 2021, replacing it with two new Board positions: Purchasing and Technology. The new Technology Board position will be responsible for all Group Components activities worldwide, the marketing of the Volkswagen toolkits to third parties, the development and manufacturing of battery cells as well as the associated procurement, the areas of charging and charging systems and the corresponding joint ventures worldwide.

Information on the composition of the Board of Management can be found in the "Members of the Board of Management" section.

#### Working procedures of the Board of Management

In accordance with Article 6 of the Articles of Association, Volkswagen AG's Board of Management consists of at least three people, with the precise number determined by the Supervisory Board. As of December 31, 2020, there were six members of the Board of Management.

The Board of Management generally meets weekly. Its rules of procedure require it to meet at least twice a month. Meetings of the Board of Management are convened by the Chairman of the Board of Management. The Chairman is required to convene a meeting if requested by any member of the Board of Management. The Chairman of the Board of Management chairs the Board of Management meetings. In matters of general or fundamental importance, the decisions are taken by the entire Board of Management. The Board of Management takes decisions only after prior debate and/or using the written circulation procedure. Resolutions of the Board of Management are adopted by a majority vote. In the event of a tie, the Chairman of the Board of Management casts the deciding vote.

Each Board of Management member manages his Board position independently, without prejudice to the collective responsibility of the Board of Management. All Board of Management members must keep each other informed of events within their Board position.

The Volkswagen Group companies are managed solely by their respective managements. The management of each individual company takes into account not only the interest of its own company but also the interests of the Group and the individual brands in accordance with the framework laid down by law.

#### **Board of Management committees**

Board of Management committees exist at Group level on the following topic areas: investments, digital transformation, management issues, human resources, integrity and compliance, risk management, products and technology. Alongside the responsible members of the Board of Management, the relevant central departments and the relevant functions of the divisions are represented on the committees.

#### Cooperation with the Supervisory Board

The Supervisory Board advises and monitors the Board of Management with regard to the management of the Company. Through the requirement for the Supervisory Board to provide consent, it is directly involved in decisions of fundamental importance to the Company. In addition, the Supervisory Board of Volkswagen AG and the Board of Management regularly discuss factors affecting the strategic orientation of the Volkswagen Group. The two bodies jointly assess, at regular intervals, the progress made in implementing the corporate strategy. The Board of Management reports to the Supervisory Board regularly, promptly and comprehensively in both written and oral form on all issues

of relevance for the Company particularly with regard to strategy, planning, the development of the business, the risk situation, risk management and compliance.

The Chairman of the Board of Management is responsible for dealings with the Supervisory Board. He is in regular contact with the Chairman of the Supervisory Board and reports to him on all matters of particular significance without delay.

The Supervisory Board has set out the Board of Management's obligations to provide information and reports in an information policy. The Board of Management must report conscientiously and faithfully to the Supervisory Board or its committees. With the exception of the immediate reports from the Chairman of the Board of Management to the Chairman of the Supervisory Board on matters of particular importance, the Board of Management reports to the Supervisory Board in writing as a rule.

For transactions of fundamental importance, the Supervisory Board must provide its consent. The documents required for decision-making purposes are provided to the Supervisory Board members in good time in advance of the meeting.

## Diversity concept and succession planning for the Board of Management

The Supervisory Board has laid down the following diversity concept for the composition of the Board of Management (section 289f(2) no. 6 HGB):

The Supervisory Board must also take diversity into account when considering who would be the best persons to appoint to the Board of Management as a body. The Supervisory Board understands diversity, as an assessment criterion, to mean in particular different yet complementary specialist profiles and professional and general experience, also in the international domain, with both genders being appropriately represented. The Supervisory Board will also take the following aspects into account in this regard, in particular:

- > Members of the Board of Management should have many years of management experience.
- > Members of the Board of Management should, if possible, have experience based on different training and professional backgrounds.
- > The Board of Management as a whole should have technical expertise, especially knowledge of and experience in the manufacture and sale of vehicles and engines of any kind as well as other technical products, and experience in the international domain.
- > The Board of Management as a whole should have many years of experience in research and development, production, sales, finance and human resources management, as well as law and compliance.
- > Women should comprise a certain proportion of the Board of Management. Based on the statutory provisions, the Supervisory Board regularly sets targets for the proportion of women and deadlines for achieving them.

> The Board of Management should also have a sufficient mix of ages.

The aim of the diversity concept is for the Board of Management members to embody a range of expertise and perspectives. This diversity promotes a good understanding of Volkswagen AG's organizational and business affairs. Particularly, it enables the members of the Board of Management to be open to new ideas by avoiding groupthink. In this way, it contributes to the successful management of the Company.

In deciding who should be appointed to a specific Board of Management position, the Supervisory Board takes into account the interests of the Company and all the circumstances of the specific case. In taking this decision and in long-term succession planning, the Supervisory Board orients itself on the diversity concept. The Supervisory Board is of the view that the diversity concept is reflected by the current composition of the Board of Management. The members of the Board of Management have many years of professional experience, particularly in an international context, and cover a broad spectrum of educational and professional backgrounds. The Board of Management as a whole has outstanding technical knowledge and many years of collective experience in research and development, production, sales, finance and human resources management, as well as law and compliance. There is also a sufficient mix of ages and a gender balance that meets the requirements set by the Supervisory Board.

The Supervisory Board also took into account the diversity concept that it had laid down upon appointing both of the new members of the Board of Management Murat Aksel and Thomas Schmall-von Westerholt with effect from January 1, 2021. Both of the new members of the Board of Management complement the existing broad spectrum of educational and professional backgrounds and have outstanding knowledge and expertise in the areas that have been assigned to them – Purchasing and Technology.

Long-term succession planning within the meaning of Recommendation B.2 of the 2020 Code is achieved through regular discussions between the Chairman of the Board of Management and the Chairman of the Supervisory Board as well as regular discussions in the Executive Committee. The contract terms for existing Board of Management members are discussed, along with potential extensions and potential successors. In particular, the discussions look at what knowledge, experience and professional and personal competencies should be represented on the Board of Management with regard to the corporate strategy and current challenges, and to what extent the current composition of the Board of Management already reflects this. Long-term succession planning is based on the corporate strategy and corporate culture and takes into account the diversity concept determined by the Supervisory Board.

As a rule, members of the Board of Management should be appointed for a term of office ending no later than their 65th birthday. Board of Management members may be appointed to serve beyond their 65th birthday until no later than their 68th birthday, provided this is agreed by a two-thirds majority of the Supervisory Board.

#### SUPERVISORY BOARD

The Volkswagen AG Supervisory Board performs its role through its members working together. It advises and monitors the Board of Management with regard to the management of the Company and, through the requirement for the Supervisory Board to provide consent, is directly involved in decisions of fundamental importance to the Company.

Information on the composition of the Supervisory Board and the Supervisory Board committees and their chairs as well as on the terms of office of the individual Supervisory Board members can be found in the "Members of the Supervisory Board and committees" section. Further information on support for Supervisory Board members upon induction and with respect to education and training as well as on the work of the Supervisory Board and the Chairman of the Supervisory Board's discussions with investors can be found in the Report of the Supervisory Board.

#### Overview

The Supervisory Board of Volkswagen AG consists of 20 members, half of whom are shareholder representatives. In accordance with Article 11(1) of the Articles of Association of Volkswagen AG, the State of Lower Saxony is entitled to appoint two of these shareholder representatives for as long as it directly or indirectly holds at least 15% of the Company's ordinary shares. The remaining shareholder representatives on the Supervisory Board are elected by the Annual General Meeting.

The other half of the Supervisory Board consists of employee representatives elected by the employees in accordance with the Mitbestimmungsgesetz (MitbestG – German Codetermination Act). A total of seven of these employee representatives are Company employees elected by the workforce; the other three employee representatives are trade union representatives elected by the workforce.

The Chairman of the Supervisory Board is generally a shareholder representative, and the Deputy Chairman is generally an employee representative. Both are elected by the other members of the Supervisory Board.

The business of the Supervisory Board is managed by a dedicated office of the Supervisory Board Chairman. The Chairman of the Supervisory Board ensures the independence of the office of the Supervisory Board Chairman and its staff and exercises the right to appoint and supervise staff in consultation with the responsible Board of Management members

The Supervisory Board appoints the Board of Management members and, on the basis of the Executive Committee's recommendations, decides on a clear and compre-

hensible system of remuneration for the Board of Management members. It presents this system to the Annual General Meeting for approval every time there is a material change, but at least once every four years.

Each member of the Supervisory Board of Volkswagen AG is obliged to act in the Company's best interests. Supervisory Board members are not permitted to delegate their responsibilities to others.

Every Supervisory Board member is obliged to disclose any conflicts of interest to the Chairman of the Supervisory Board without delay. In its report to the Annual General Meeting, the Supervisory Board informs the Annual General Meeting of any conflicts of interest that have arisen and how these were dealt with. Material and not merely temporary conflicts of interest on the part of a Supervisory Board member should result in a termination of the member's mandate.

Supervisory Board members should not hold board or advisory positions at major competitors of Volkswagen AG or major competitors of a company dependent on Volkswagen AG and should not be in a personal relationship involving a major competitor.

Members of the Supervisory Board receive appropriate support from the Company upon induction as well as with respect to education and training. Education and training measures are outlined in the Report of the Supervisory Board.

## Working procedures of the Supervisory Board

As a rule, the Supervisory Board adopts its resolutions in meetings of all its members. It must hold at least two meetings in both the first and second halves of the calendar year. The Supervisory Board generally holds five meetings a year. The main topics of these meetings are described in the Report of the Supervisory Board.

The Chairman of the Supervisory Board coordinates the work within the Supervisory Board. He represents the interests of the Supervisory Board externally and represents the Company to the Board of Management on behalf of the whole Supervisory Board. Within reason, the Chairman of the Supervisory Board discusses Supervisory Board-specific topics with investors and, in consultation with the Board of Management, may also discuss non-Supervisory Board-specific topics. More details can be found in the Report of the Supervisory Board.

To underline the importance of environmental sustainability, social responsibility and good corporate governance, the Supervisory Board has appointed an ESG (environmental, social and governance) officer. This role is currently performed by Hans Dieter Pötsch.

The Supervisory Board should meet regularly also without the Board of Management. Each Supervisory Board meeting generally ends in a debate. Board of Management members are not present during this part of the meeting. The Chairman of the Supervisory Board convenes and chairs the

Supervisory Board meetings. If he is unable to do so, the Deputy Chairman performs these tasks.

The Supervisory Board is only quorate if at least ten members participate in passing the resolution. The Chairman of the Supervisory Board or of the relevant committee decides the form of the meeting and the voting procedure for the Supervisory Board and its committees. Should the Chairman so decide in individual cases, meetings may also be held using telecommunications technology, or members may participate in meetings using this technology. The Chairman may also decide that members can participate in the Supervisory Board's decision making in writing, by telephone or in another, similar form. Supervisory Board resolutions require a majority of votes cast, unless legislative provisions or the Articles of Association stipulate otherwise. Decisions to establish or relocate production sites require a two-thirds majority of the Supervisory Board members. If a vote results in a tie, the vote is repeated. If this vote is also tied, the Chairman of the Supervisory Board casts two votes. Minutes must be taken of each meeting of the Supervisory Board and its committees. Minutes of a meeting must record the time and location of the meeting, the participants, the items on the agenda, the material content of the discussions and the resolutions adopted.

In individual cases, the Supervisory Board may decide to call upon experts and other appropriate individuals to advise on individual matters.

#### **Supervisory Board committees**

In order to discharge the duties entrusted to it, the Supervisory Board has established five committees: the Executive Committee, the Nomination Committee, the Mediation Committee established in accordance with section 27(3) of the Mitbestimmungsgesetz (MitbestG – German Codetermination Act), the Audit Committee and, since October 2015, the Special Committee on Diesel Engines. The Executive Committee currently comprises four shareholder representatives and four employee representatives and the Special Committee on Diesel Engines three shareholder representatives and three employee representatives, respectively. The shareholder representatives on the Executive Committee make up the Nomination Committee. The remaining two committees are each composed of two shareholder representatives and two employee representatives.

At its meetings, the Executive Committee meticulously prepares the resolutions of the Supervisory Board, discusses the composition of the Board of Management and takes decisions on matters such as contractual issues concerning the Board of Management other than remuneration and consent to ancillary activities by members of the Board of Management. The Executive Committee supports and advises the Chairman of the Supervisory Board. It works with the

Chairman of the Board of Management to ensure long-term succession planning for the Board of Management.

The Nomination Committee proposes suitable candidates for the Supervisory Board to recommend to the Annual General Meeting for election. Before presenting such proposals, it ensures that the candidates can commit the expected time to their role and identifies the personal and business relationships of the candidates to Volkswagen AG and its Group companies, to Volkswagen AG's corporate bodies and to shareholders who directly or indirectly hold more than 10% of the voting shares in Volkswagen AG. In its proposals to the Supervisory Board, the Nomination Committee also takes into account the requirement for the Supervisory Board to adhere, in its proposals to the Annual General Meeting, to the specific targets it has set for the composition of the Supervisory Board and to the profile of skills and expertise it has decided on for the Board as a whole; the Nomination Committee also takes into account the diversity concept for the composition of the Supervisory Board.

The Mediation Committee has the task of submitting proposals to the Supervisory Board for an appointment or revocation of appointment if there is no majority for the relevant measure on the Supervisory Board in the first vote. The majority involves at least two-thirds of all Supervisory Board members.

Among other things, the Audit Committee discusses the auditing of financial accounting, including the annual and consolidated financial statements, as well as monitoring of the accounting process, and the examination thereof by the auditors. It also discusses compliance, the effectiveness of the risk management system, internal control system and internal audit system. In addition, the Audit Committee particularly concerns itself with the Volkswagen Group's quarterly reports and half-yearly financial report.

The Special Committee on Diesel Engines is responsible for supporting the investigations in connection with the manipulation of emissions figures for Volkswagen Group diesel engines and preparing Supervisory Board resolutions for necessary consequences at Supervisory Board level. To this end, the Special Committee on Diesel Engines is provided with regular information by the Board of Management. The Chairman of the Special Committee on Diesel Engines reports regularly on the Committee's work to the Supervisory Board.

# Objectives for the composition of the Supervisory Board, profile of skills and expertise and diversity concept

In view of the Company's specific situation, its purpose, its size and the extent of its international activities, the Supervisory Board of Volkswagen AG strives to achieve a composition that takes the Company's ownership structure and the following aspects into account:

> At least three members of the Supervisory Board should be persons who embody the criterion of internationality to a particularly high degree.

- In addition, at least four of the shareholder representatives should be persons who, in line with the criteria of Recommendations C.7 to C.9 of the 2020 Code, are independent within the meaning of Recommendation C.6 of the 2020 Code.
- > At least three of the seats on the Supervisory Board should be held by people who make a special contribution to the diversity of the Board.
- > Proposals for election should not normally include persons who have reached the age of 75 on the date of the election.

The above criteria have been met. Numerous members of the Supervisory Board embody the criterion of internationality to a particularly high degree; various nationalities are represented on the Supervisory Board and numerous members have international professional experience. Several members of the Supervisory Board contribute to the Board's diversity to a particularly high degree, especially Ms. Hessa Sultan Al Jaber, Ms. Marianne Heiß, Ms. Bertina Murkovic and Mr. Hussain Ali Al Abdulla. The Supervisory Board comprises members of various generations. Independent Supervisory Board members within the meaning of Recommendation C.6 of the 2020 Code currently comprise at least the following: Ms. Hessa Sultan Al Jaber, Mr. Hussain Ali Al Abdulla, Mr. Bernd Althusmann and Mr. Stephan Weil.

In addition, the Supervisory Board has decided on the following profile of skills and expertise for the full Board: The Supervisory Board as a whole must collectively have the knowledge, skills and professional expertise required to properly perform its supervisory function and assess and monitor the business conducted by the company. For this, the members of the Supervisory Board must collectively be familiar with the sector in which the Company operates. The key skills and requirements of the Supervisory Board as a whole include, in particular:

- > Knowledge of or experience in the manufacture and sale of all types of vehicles and engines or other technical products,
- > Knowledge of the automotive industry, the business model and the market, as well as product expertise,
- > Knowledge in the field of research and development, particularly of technologies with relevance for the Company,
- Experience in corporate leadership positions or in the supervisory bodies of large companies,
- > Knowledge in the areas of governance, law or compliance,
- > Detailed knowledge in the areas of finance, accounting, or auditing,
- > Knowledge of the capital markets,
- > Knowledge in the areas of controlling/risk management and the internal control system,
- > Human resources expertise (particularly the search for and selection of members of the Board of Management, and the succession process) and knowledge of incentive and remuneration systems for the Board of Management,

> Detailed knowledge or experience in the areas of codetermination, employee matters and the working environment in the Company.

The Supervisory Board has also specified the following diversity concept for its composition:

- > The Supervisory Board must be comprised such that its members collectively have the knowledge, skills, and professional experience needed to properly perform their duties.
- > It has therefore set targets for its composition that also take into account the recommendations of the German Corporate Governance Code. The targets set by the Supervisory Board for its composition also describe the concept through which the Supervisory Board as a whole strives to achieve a diverse composition (diversity concept in accordance with section 289f(2) no. 6 of the HGB). Attention should also be generally paid to diversity when seeking qualified individuals to strengthen the specialist and managerial expertise of the Supervisory Board as a whole in line with these targets. In preparing proposals for appointments to the Supervisory Board, it should be considered in each case how the work of the Supervisory Board will benefit from a diversity of expertise and perspectives among its members, from professional profiles and experience that complement one another (including in the international domain) and from an appropriate gender balance. A wide range of experience and specialist knowledge should be represented on the Supervisory Board. In addition, the Supervisory Board should collectively have an extensive range of opinions and knowledge in order to develop a good understanding of the status quo and the longer-term opportunities and risks in connection with the Company's business activities.
- > In proposing candidates to the Annual General Meeting for the election of shareholder representatives to the Supervisory Board, the Supervisory Board should take its diversity concept into account in such a way that the corresponding election of these candidates by the Annual General Meeting would contribute to the implementation of this concept. However, the Annual General Meeting is not obliged to accept the candidates nominated.
- > The aim of the diversity concept is for the Supervisory Board to embody a range of expertise and perspectives. This diversity promotes a good understanding of Volkswagen AG's organizational and business affairs. It also enables the Supervisory Board members to challenge the Board of Management's decisions constructively and to be more open to new ideas by avoiding groupthink. In this way, it contributes to the effective supervision of the management.
- > The Supervisory Board and Nomination Committee, in particular, are called upon to implement the profile of skills and expertise and the diversity concept within the context of their candidate proposals to the Annual General

Meeting. The Supervisory Board also recommends to employee representatives and unions (which have the right to submit proposals in employee representative elections) and the State of Lower Saxony (which has a right to appoint Supervisory Board members) that the diversity concept, composition targets and profile of skills and expertise should be taken into account. The same applies to individuals entitled to make proposals should a court-appointed replacement be necessary.

The current composition of the Supervisory Board fulfills both the diversity concept and the profile of skills and expertise. The Supervisory Board collectively has outstanding knowledge of the manufacture and sale of vehicles and engines, of the automotive sector and of the technologies relevant for Volkswagen AG. Moreover, numerous Supervisory Board members have extensive experience in managerial and supervisory functions. All the relevant expertise in the further individual areas specified in the profile of skills and expertise is represented on the Supervisory Board. Further details can be found in the curriculum vitae of the Supervisory Board members. The curriculum vitae of the members of the Supervisory Board are available online at www.volkswagenag.com/en/group/executive-bodies.html.

In their proposal to the Annual General Meeting in 2020 for the election of a new Supervisory Board member, the Nomination Committee and Supervisory Board took into account the diversity concept, specific composition targets and profile of skills and expertise. The composition targets, diversity concept and profile of skills and expertise were also taken into account in the appointment of a new Supervisory Board member by the employee representatives in 2020.

#### Self-evaluation of the Supervisory Board

The Supervisory Board regularly evaluates every two years how effectively the Board and its committees are performing their tasks. This initially involves distributing a questionnaire to all Supervisory Board members, in which they are able to give their view of the effectiveness of the work of the Supervisory Board and its committees and suggest possible improvements. Following analysis of the questionnaires, the findings and potential improvements are usually discussed at the next regular meeting of the full Board. The most recent self-evaluation took place from late 2019 to early 2020.

#### DISCLOSURES UNDER THE EQUAL PARTICIPATION ACT

The statutory quota of at least 30% women and at least 30% men has applied to new appointments to the Supervisory Board of Volkswagen AG since January 1, 2016 as required by the Gesetz für die gleichberechtigte Teilhabe von Frauen und Männern an Führungspositionen in der Privatwirtschaft und im öffentlichen Dienst (Führpos-GleichberG – German Act on the Equal Participation of Women and Men in Leadership Positions in the Private and Public Sectors). Shareholder and employee representatives have resolved that each side will

meet this quota separately. The shareholder representatives have met the quota of at least 30% women and at least 30% men since the 56th Annual General Meeting on June 22, 2016. The employee representatives have met the quota since the end of the 57th Annual General Meeting on May 10, 2017. Both the shareholder and the employee representatives fulfilled the quota on December 31, 2020.

In accordance with the rules pertaining to the proportion of females on the Board of Management as defined by the FührposGleichberG, the Supervisory Board set a target quota of 11.1% for the period after December 31, 2016. The new deadline set for achievement of this target is December 31, 2021. The proportion of female members on the Board of Management at Volkswagen AG as of December 31, 2020 was 16.7%, thus meeting the target quota.

For the proportion of women in management in accordance with the FührposGleichberG, Volkswagen AG has set itself the target of 13.0% women in the first level of management and 16.9% women in the second level of management for the period up to the end of 2021. As of December 31, 2020, the proportion of women in the active workforce at the first level of management was 10.9 (11.4)% and at the second level of management it was 16.7 (16.4)%.

#### REMUNERATION REPORT

Extensive explanations of the remuneration system and the individual remuneration of the members of the Board of Management and Supervisory Board can be found in the Remuneration Report of the 2020 annual report, in the notes to Volkswagen's 2020 consolidated financial statements and in the notes to the 2020 annual financial statements of Volkswagen AG.

# CORPORATE PRACTICES APPLIED IN ADDITION TO STATUTORY REQUIREMENTS

#### Compliance & risk management

To ensure the Volkswagen Group's lasting success, we use forward-looking risk management and a uniform Group-wide framework based on the compliance management system. This includes:

- > Compliance. Adherence to statutory provisions, internal company policies, ethical principles and our own values in order to protect the Company and its brands.
- > Whistleblower system. The Volkswagen whistleblower system is the central point of contact for reporting potential cases of serious rule-breaking in the Volkswagen Group. It focuses on investigating serious infringements that could cause major damage to the Company's reputation or finan-

- cial interests or that involve major breaches of the Volkswagen Group's ethical principles.
- > Business and human rights. Volkswagen fully recognizes its corporate responsibility for human rights. We essentially orient ourselves on the UN (United Nations) Guiding Principles on Business and Human Rights that are available on the website of the UN (United Nations Global Compact), the content of which particularly relates to the Universal Declaration of Human Rights and the core conventions of the ILO (International Labor Organization) that can be accessed on the website of the ILO.
- > Risk management and internal control system. A comprehensive risk management and internal control system (RMS/ICS) helps the Volkswagen Group deal with risks in a responsible manner. The organizational design of the Volkswagen Group's RMS/ICS is based on the internationally recognized COSO framework for enterprise risk management (COSO: Committee of Sponsoring Organizations of the Treadway Commission) and can be accessed on the COSO website. Uniform Group principles are used as the basis for managing risks in a transparent and appropriate manner.

#### Voluntary commitments and principles

The Volkswagen Group has committed itself to sustainable, transparent and responsible corporate governance.

We coordinate our sustainability activities across the entire Group and have put in place a forward-looking system of risk management and a clear framework for dealing with environmental issues in a future-oriented manner, for employee responsibility and for social commitment across our brands and in the regions in which we operate.

Voluntary commitments and principles that apply across the Group are the basis and backbone of our sustainability management. These documents are publicly accessible on the Company's internet site in the section entitled "Sustainability."

# Code of Collaboration and Together4Integrity

The Code of Collaboration, along with our integrity and compliance program Together4Integrity (T4I), is a central pillar of the Group strategy TOGETHER 2025<sup>+</sup>. This Code describes how collaboration is to take place within the Group and between individuals in their day-to-day work. Its core values are encapsulated in the terms "genuine", "straightforward", "open-minded", "as equals" and "united". T4I brings together all activities relating to integrity, culture, compliance, risk management and human resources management, creating a common path toward a new corporate culture.

# MEMBERS OF THE BOARD OF MANAGEMENT

(Appointments: as of December 31, 2020 or the leaving date from the Board of Management of Volkswagen AG)

#### DR.-ING. HERBERT DIESS (\*1958)

Chairman (since April 13, 2018),
Chairman of the Brand Board of Management
of Volkswagen Passenger Cars (until June 30, 2020),
Volume brand group,

China

July 1, 2015<sup>1</sup>, appointed until 2023

Nationality: Austrian

#### Appointments:

O FC Bayern München AG, Munich

#### MURAT AKSEL (\*1972)

Purchasing (since January 1, 2021), January 1, 2021<sup>1</sup>, appointed until 2023 Nationality: German

#### OLIVER BLUME (\*1968)

Chairman of the Executive Board of Dr. Ing. h.c. F. Porsche AG, Sport & Luxury brand group April 13, 2018<sup>1</sup>, appointed until 2023 Nationality: German

## MARKUS DUESMANN (\*1969)

Chairman of the Board of Management of AUDI AG, Premium brand group April 1, 2020<sup>1</sup>, appointed until 2025 Nationality: German

#### **GUNNAR KILIAN (\*1975)**

Human Resources and Truck & Bus (since July 15, 2020)

April 13, 2018<sup>1</sup>, appointed until 2023

Nationality: German APPOINTMENTS:

O Wolfsburg AG, Wolfsburg

#### ANDREAS RENSCHLER (\*1958)

Chairman of the Board of Management of TRATON SE, Truck & Bus brand group  $\label{eq:February 1, 2015-July 15, 2020}^1$ 

Appointments (as of July 15, 2020):

Nationality: German

O Deutsche Messe AG, Hanover

#### THOMAS SCHMALL-VON WESTERHOLT (\*1964)

Technology (since January 1, 2021),
Chairman of the Board of Management of
Volkswagen Group Components,
January 1, 2021<sup>1</sup>, appointed until 2023
Nationality: German, Brazilian

#### ABRAHAM SCHOT (\*1961)

Chairman of the Board of Management of AUDI AG, Premium brand group January 1, 2019 – March 31, 2020<sup>1</sup> Nationality: Dutch

#### DR.-ING. STEFAN SOMMER (\*1963)

Components and Procurement
September 1, 2018 – June 30, 2020<sup>1</sup>
Nationality: German

#### HILTRUD DOROTHEA WERNER (\*1966)

Integrity and Legal Affairs
February 1, 2017<sup>1</sup>, appointed until 2022
Nationality: German

#### FRANK WITTER (\*1959)

Finance and IT,

Components and Procurement
(acting, July 1 – December 31, 2020)

October 7, 2015<sup>1</sup>, appointed until 2021
Nationality: German

As part of their duty to manage and supervise the Group's business, the members of the Board of Management hold other offices on the supervisory boards of consolidated Group companies and other significant investees.

- Membership of statutory supervisory boards in Germany.
- $\bullet \quad \hbox{Comparable appointments in Germany and abroad.}$
- Beginning or period of membership of the Board of Management.

# MEMBERS OF THE SUPERVISORY BOARD AND COMPOSITION OF THE COMMITTEES

(Appointments: as of December 31, 2020 or the leaving date from the Supervisory Board of Volkswagen AG)

#### HANS DIETER PÖTSCH (\*1951)

Chairman (since October 7, 2015), Chairman of the Executive Board and Chief Financial Officer of Porsche Automobil Holding SE

October 7, 2015<sup>1</sup>, elected until 2021 Nationality: Austrian

#### Appointments:

- O AUDI AG, Ingolstadt
- O Autostadt GmbH, Wolfsburg
- O Bertelsmann Management SE, Gütersloh
- O Bertelsmann SE & Co. KGaA, Gütersloh
- O Dr. Ing. h.c. F. Porsche AG, Stuttgart
- O TRATON SE, Munich (Chairman)
- O Wolfsburg AG, Wolfsburg
- Porsche Austria Gesellschaft m.b.H., Salzburg (Chairman)
- Porsche Holding Gesellschaft m.b.H., Salzburg (Chairman)
- Porsche Retail GmbH, Salzburg (Chairman)
- VfL Wolfsburg-Fußball GmbH, Wolfsburg (Deputy Chairman)

## JÖRG HOFMANN (\*1955)

Deputy Chairman (since November 20, 2015), First Chairman of IG Metall November 20, 2015<sup>1</sup>, appointed until 2022 Nationality: German

#### Appointments:

O Robert Bosch GmbH, Stuttgart

#### DR. HUSSAIN ALI AL ABDULLA (\*1957)

Board Member of the Qatar Investment Authority April 22, 2010<sup>1</sup>, elected until 2025 Nationality: Qatari

#### Appointments:

- Gulf Investment Corporation, Safat/Kuwait (Board member)
- Qatar Investment Authority, Doha (Board member)
- Qatar Supreme Council for Economic Affairs and Investment, Doha (Board member)

#### DR. HESSA SULTAN AL JABER (\*1959)

Former Minister of Information and Communications Technology, Qatar June 22, 2016<sup>1</sup>, elected until 2024

# Nationality: Qatari Appointments:

- Malomatia, Doha (Chairwoman)
- MEEZA, Doha
- Qatar Satellite Company (Es'hailSat), Doha (Chairwoman)
- Trio Investment, Doha (Chairwoman)

#### DR. BERND ALTHUSMANN (\*1966)

Minister of Economic Affairs, Labor, Transport and
Digitalization for the Federal State of Lower Saxony
December 14, 2017<sup>1</sup>, delegated until 2022
Nationality: German

#### Appointments:

- O Deutsche Messe AG, Hanover (Deputy Chairman)
- Container Terminal Wilhelmshaven JadeWeserPort-Marketing GmbH & Co. KG, Wilhelmshaven (Chairman)
- JadeWeserPort Realisierungs GmbH & Co. KG, Wilhelmshaven (Chairman)
- JadeWeserPort Realisierungs-Beteiligungs GmbH, Wilhelmshaven (Chairman)
- Niedersachsen Ports GmbH & Co. KG, Oldenburg (Chairman)

#### KAI BLIESENER (\*1971)

Head of Vehicle Construction and
Automotive and Supplier Industry Coordinator
at IG Metall
June 20, 2020<sup>1</sup>, appointed until 2022
Nationality: German

#### DR. JUR. HANS-PETER FISCHER (\*1959)

Chairman of the Board of Management of Volkswagen Management Association e.V.

January 1, 2013<sup>1</sup>, appointed until 2022

Nationality: German

#### Appointments:

Volkswagen Pension Trust e.V., Wolfsburg

- Membership of statutory supervisory boards in Germany.
- o Comparable appointments in Germany and abroad.
- 1 Beginning or period of membership of the Supervisory Board.

#### MARIANNE HEIß (\*1972)

Chief Executive Officer of BBDO Group
Germany GmbH, Düsseldorf
February 14, 2018<sup>1</sup>, elected until 2023
Nationality: Austrian

#### **Appointments:**

- O AUDI AG, Ingolstadt
- O Porsche Automobil Holding SE, Stuttgart

#### JOHAN JÄRVKLO (\*1973)

Secretary-General of the European and Global Group Works Council of Volkswagen AG November 22, 2015 – May 29, 2020<sup>1</sup> Nationality: Swedish

#### ULRIKE JAKOB (\*1960)

Nationality: German

Deputy Chairwoman of the Works Council of Volkswagen AG, Kassel plant May 10, 2017<sup>1</sup>, appointed until 2022

#### DR. LOUISE KIESLING (\*1957)

Entrepreneur
April 30, 2015<sup>1</sup>, elected until 2021
Nationality: Austrian

#### PETER MOSCH (\*1972)

Chairman of the General Works Council of AUDI AG January 18, 2006<sup>1</sup>, appointed until 2022 Nationality: German

#### Appointments:

- O AUDI AG, Ingolstadt (Deputy Chairman)
- Audi Pensionskasse Altersversorgung der AUTO UNION GmbH, VVaG, Ingolstadt
- Audi Stiftung für Umwelt GmbH, Ingolstadt

#### BERTINA MURKOVIC (\*1957)

Chairwoman of the Works Council of Volkswagen
Commercial Vehicles
May 10, 2017<sup>1</sup>, appointed until 2022

#### Appointments:

MOIA GmbH, Berlin

Nationality: German

#### BERND OSTERLOH (\*1956)

Chairman of the General and Group Works Councils of Volkswagen AG

January 1, 2005<sup>1</sup>, appointed until 2022

Nationality: German

#### Appointments:

- O Autostadt GmbH, Wolfsburg
- O TRATON SE, Munich
- O Wolfsburg AG, Wolfsburg
- Allianz für die Region GmbH, Braunschweig
- Porsche Holding Gesellschaft m.b.H., Salzburg
- SEAT, S.A., Martorell
- ⊙ ŠKODA Auto a.s., Mladá Boleslav
- VfL Wolfsburg-Fußball GmbH, Wolfsburg
- Volkswagen Group Services GmbH
- O Volkswagen Immobilien GmbH, Wolfsburg

#### DR. JUR. HANS MICHEL PIËCH (\*1942)

Lawyer in private practice
August 7, 2009<sup>1</sup>, elected until 2024
Nationality: Austrian

#### Appointments:

- O AUDI AG, Ingolstadt
- $\bigcirc$  Dr. Ing. h.c. F. Porsche AG, Stuttgart
- Porsche Automobil Holding SE, Stuttgart (Deputy Chairman)
- Porsche Cars Great Britain Ltd., Reading
- Porsche Cars North America Inc., Atlanta
- Porsche Greater China, consisting of: Porsche (China) Motors Limited, Shanghai Porsche Hong Kong Limited, Hong Kong
- Porsche Holding Gesellschaft m.b.H., Salzburg
- Schmittenhöhebahn AG, Zell am See
- O Volksoper Wien GmbH, Vienna

#### DR. JUR. FERDINAND OLIVER PORSCHE (\*1961)

Member of the Board of Management of Familie Porsche AG Beteiligungsgesellschaft August 7, 2009<sup>1</sup>, elected until 2024 Nationality: Austrian

#### Appointments:

- O AUDI AG, Ingolstadt
- O Dr. Ing. h.c. F. Porsche AG, Stuttgart
- O Porsche Automobil Holding SE, Stuttgart
- Porsche Holding Gesellschaft m.b.H., Salzburg
- Porsche Lizenz- und

Handelsgesellschaft mbH & Co. KG, Ludwigsburg

#### DR. RER. COMM. WOLFGANG PORSCHE (\*1943)

Chairman of the Supervisory Board of Porsche Automobil Holding SE; Chairman of the Supervisory Board of

Dr. Ing. h.c. F. Porsche AG

April 24, 2008<sup>1</sup>, elected until 2023

Nationality: Austrian

#### Appointments:

- O AUDI AG, Ingolstadt
- O Dr. Ing. h.c. F. Porsche AG, Stuttgart (Chairman)
- Porsche Automobil Holding SE, Stuttgart (Chairman)
- Familie Porsche AG Beteiligungsgesellschaft, Salzburg (Chairman)
- Porsche Cars Great Britain Ltd., Reading
- Porsche Cars North America Inc., Atlanta
- Porsche Greater China, consisting of: Porsche (China) Motors Limited, Shanghai Porsche Hong Kong Limited, Hong Kong
- Porsche Holding Gesellschaft m.b.H., Salzburg
- Schmittenhöhebahn AG, Zell am See

- Membership of statutory supervisory boards in Germany.
- Comparable appointments in Germany and abroad.
- Beginning or period of membership of the Supervisory Board.

#### CONNY SCHÖNHARDT (\*1978)

Union Secretary to the board of IG Metall June 21, 2019<sup>1</sup>, appointed until 2022

Nationality: German

#### ATHANASIOS STIMONIARIS (\*1971)

Chairman of the Group Works Council of MAN SE, MAN Truck & Bus SE and TRATON SE May 10, 2017<sup>1</sup>, appointed until 2022

## Nationality: German Appointments:

- O MAN SE, Munich
- O MAN Truck & Bus SE, Munich
- O MAN Truck & Bus Deutschland GmbH, Munich
- O Rheinmetall MAN Military Vehicles GmbH, Munich
- Tarentine can it a a vinitary venicles and it
- O TRATON SE, Munich (Deputy Chairman)

#### STEPHAN WEIL (\*1958)

Minister-President of the Federal State of

Lower Saxony

February 19, 2013<sup>1</sup>, delegated until 2022

Nationality: German

#### WERNER WERESCH (\*1961)

Member of the Executive Committee of the Works Council of Porsche Automobil Holding SE and Chairman of the General and Group Works Councils of Dr. Ing. h.c. F. Porsche AG February 21, 2019<sup>1</sup>, appointed until 2022

## Nationality: German Appointments:

O Dr. Ing. h.c. F. Porsche AG, Stuttgart

# COMMITTEES OF THE SUPERVISORY BOARD

# AS OF DECEMBER 31, 2020

#### Members of the Executive Committee

Hans Dieter Pötsch (Chairman) Jörg Hofmann (Deputy Chairman)

Peter Mosch Bertina Murkovic Bernd Osterloh Dr. Hans Michel Piëch Dr. Wolfgang Porsche Stephan Weil

#### Members of the Mediation Committee established

in accordance with section 27(3) of the

Mitbestimmungsgesetz (German

#### **Codetermination Act)**

Hans Dieter Pötsch (Chairman) Jörg Hofmann (Deputy Chairman)

Bernd Osterloh Stephan Weil

#### Members of the Audit Committee

Dr. Ferdinand Oliver Porsche (Chairman)

Bernd Osterloh (Deputy Chairman)

Marianne Heiß Conny Schönhardt

## Members of the Nomination Committee

Hans Dieter Pötsch (Chairman) Dr. Hans Michel Piëch Dr. Wolfgang Porsche Stephan Weil

#### **Special Committee on Diesel Engines**

Dr. Wolfgang Porsche (Chairman)

Dr. Bernd Althusmann

Peter Mosch

Bertina Murkovic Bernd Osterloh

Dr. Ferdinand Oliver Porsche

- Membership of statutory supervisory boards in Germany.
- Comparable appointments in Germany and abroad.
- Beginning or period of membership of the Supervisory Board.