

# VOLKSWAGEN

AKTIENGESELLSCHAFT

## Information on shareholders' rights for the Annual General Meeting of Volkswagen Aktiengesellschaft on May 10, 2023

(in accordance with section 122 (2), 126 (1), 127, 131 (1), 293g (3) of the Aktiengesetz (German Stock Corporation Act), section 125 sentence 1, 64 (2) of the Umwandlungsgesetz ('German Transformation Act'))

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### 1. Motions for additions to the agenda in accordance with section 122 (2) of the Aktiengesetz

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 Aktiengesetz 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 last intermediary, that the shareholders hold the minimum number of shares, by **April 9, 2023, 24:00 (CEST) exclusively** at the following address:

Volkswagen Aktiengesellschaft  
The Board of Management  
c/o HV-Stelle  
Postbox 1848/3  
D-38436 Wolfsburg  
via fax: +49-5361-95600100  
or via 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 Aktiengesetz 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).

## **2. Motions and proposals for election by shareholders in accordance with sections 126 (1) and 127 of the Aktiengesetz**

In accordance with sections 126 (1) and 127 of the Aktiengesetz, countermotions against proposals of the Board of Management and/or the Supervisory Board on specific items of the agenda as well as election proposals of shareholders must be submitted 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 25, 2023**:

Volkswagen Aktiengesellschaft  
HV-Stelle  
Postbox 1848/3  
D-38436 Wolfsburg  
via fax: +49-5361-95600100  
or via 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 Aktiengesetz, 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) including the name of the shareholder. Further 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 126 (2) sentence 1 of the Aktiengesetz countermotions and their reasons need not be made available, if

1. the Board of Management would commit an offence by doing so,
2. the countermotion would lead to an illegal resolution by the general meeting, or to a resolution that infringes the Articles of Association,
3. the reasons given clearly contain erroneous or misleading information in material aspects, or if they contain defamations,
4. a countermotion by the shareholder based on the same subject matter has already been made available to a general meeting of the Company in accordance with section 125 of the Aktiengesetz,
5. the same countermotion by the shareholder with essentially the same reason has already been made available in relation to at least two general meetings of the Company in accordance with section 125 of the Aktiengesetz within the last five years and less than one-twentieth of the share capital represented at the general meeting has voted in favor of it,
6. the shareholder indicates that he or she will not be attending the general meeting and will not be represented at it, or

7. the shareholder did not present and did not have presented a counterproposal submitted by him or her at two general meetings in the last two years.

The same principles apply where proposals for election are to be made available. Furthermore, the Board of Management does not need to make proposals available if these do not contain the name, practiced profession and place of residence of the proposed candidates, or the name and domicile in the case of legal entities.

The reasons for counterproposals and proposals for election do not need to be made available if their total length exceeds 5,000 characters. If multiple shareholders submit counterproposals on the same item for resolution or if they make the same proposals for election, the Board of Management is entitled to consolidate the counterproposals or proposals and their respective reasons.

Shareholders' counterproposals and proposals for election submitted to the Company in advance and on time can only be voted on if they are put forward during the course of the General Meeting. If shareholders submit counterproposals and proposals for election during the general meeting, that have not been submitted in advance, they are asked to file them additionally in text form at the desk.

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

In the event of obvious contradictions in votes of shareholders or their proxies on the Management's proposals on the one hand and the vote on counterproposals or proposals for election on the other, the votes will be treated as invalid.

### **3. Opportunity to submit statements**

Registered shareholders or their proxies are given the opportunity to submit statements in text form, which the Company will publish ahead of the Annual General Meeting including the submitting shareholder's name and subject to the explanatory details below on the Company's website at [www.volkswagenag.com/ir/agm](http://www.volkswagenag.com/ir/agm).

Statements may be submitted until **May 8, 2023, 12:00 (CEST)** using the Company's shareholder portal at [www.volkswagenag.com/agm-portal](http://www.volkswagenag.com/agm-portal).

Only one statement per shareholder can be submitted. Statements must be made in German. The statement must not exceed 10,000 characters.

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 General Meeting, or they contain content that is offensive, discriminatory, criminally relevant, obviously false or misleading. Statements with advertising or offensive content are also not taken into account.

Motions, election proposals, questions and objections to resolutions of the General Meeting, contained in the submitted statements, will not be taken into account. These can only be submitted or made by the means described separately in this convening notice.

More information relating to statements and how to submit them is available on the Company's website at [www.volkswagenag.com/ir/agm](http://www.volkswagenag.com/ir/agm).

#### **4. Right to information in accordance with sections 131 (1), 293g of the Aktiengesetz, sections 125 sentence 1, 64 (2) Umwandlungsgesetz**

Each shareholder who requests information on Company matters from the Board of Management at the Annual General Meeting must be provided with such information to the extent that it is required for an adequate assessment of the relevant item on the agenda. The obligation to provide information also applies to the legal and business relationships of the Company with an affiliated company. Upon request, each shareholder is also entitled to receive information at the Annual General Meeting on all matters concerning Volkswagen Bank GmbH, which are material for the amendment to the company agreement proposed under agenda item 6 (section 293g (3) of the Aktiengesetz), as well as on all matters of Volkswagen Financial Services Europe AG (currently still trading as Volkswagen Group Mobility GmbH) that are material to the spin-off proposed under agenda item 7 (sections 125 sentence 1, 64 (2) of the Umwandlungsgesetz).

The Board of Management is entitled to refuse to provide information

1. if the provision of such information could, measured by prudent business judgment, cause damage that is not insignificant to the Company or an affiliated company;
2. insofar as it relates to carrying amounts for tax purposes or the amount of individual taxes;
3. relating to the difference between the carrying amount of items in the annual financial statements and a higher value for these items, unless the General Meeting adopts the annual financial statements;
4. relating to the accounting policies used, insofar as the information on these policies provided in the notes is sufficient to provide a true and fair view of the Company's results of net assets, financial position and operations as defined by section 264(2) of the Handelsgesetzbuch (HGB – German Commercial Code); however, this shall not apply if the general meeting adopts the annual financial statements;
5. insofar as the Board of Management would commit an offence by providing such information;
6. insofar as information concerning the applied accounting policies as well as undertaken offsetting does not need to be provided by a bank, financial services institution or securities institution in the annual financial statements, management report, consolidated financial statements or consolidated management report
7. insofar as the information has been made available continuously on the Company's website for at least seven days before, and at all times during, the General Meeting.

The Board of Management may not refuse to provide the information for other reasons.

If information has been made available to a shareholder in his or her capacity as a shareholder outside the general meeting, it must be made available to all other shareholders at their request during the General Meeting, even if it is not required for the due and proper assessment of the item on the agenda. The Board of Management may not refuse to provide the information in accordance with numbers 1 to 4 above.

If a shareholder is refused information, he or she may demand that the question, together with the reason why the Board of Management refused to provide the information, be noted in the minutes of the meeting.

## **5. Filing objections to Annual General Meeting resolutions**

Shareholders and their proxies have the opportunity to object to resolutions of the Annual General Meeting at the desk for recording by the minutes of the notary.

## **6. Information in accordance with section 124a of the Aktiengesetz on the Company's website**

The content of the notice convening the Annual General Meeting, the documents to be made available, shareholder motions, election proposals and additional information relating to the Annual General Meeting (including on shareholder rights) are available 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.

## **7. Information on data protection for shareholders and shareholder representatives**

Acting as the responsible data controller, Volkswagen Aktiengesellschaft processes personal data in connection with holding the Annual General Meeting, particularly contact details and information on share ownership to ensure the proper functioning of the meeting, to enable you to exercise your shareholder rights and to fulfill legal obligations and obligations under stock-corporation law. The processing takes place to safeguard legitimate interests and fulfill legal obligations. Further information on the data processing and your rights (of access, to rectification, to restriction of processing, to **object**, to erasure, to transfer of your data and to lodge complaints with a competent supervisory authority) is available at [www.volkswagenag.com/agm-data-protection](http://www.volkswagenag.com/agm-data-protection). If you have any questions, please do not hesitate to contact Volkswagen AG's data protection officer by post at Berliner Ring 2, 38440 Wolfsburg, Germany, by phone on +49 5361 9 0, or by email at [datenschutz@volkswagen.de](mailto:datenschutz@volkswagen.de).

**VOLKSWAGEN AKTIENGESELLSCHAFT**

The Board of Management

Wolfsburg, March 2023