

VOLKSWAGEN

AKTIENGESELLSCHAFT

REMUNERATION SYSTEM FOR MEMBERS OF THE SUPERVISORY BOARD OF VOLKSWAGEN AKTIENGESELLSCHAFT

I. Remuneration components

The remuneration of Supervisory Board members consists of fixed remuneration and the attendance fee.

The fixed remuneration per fiscal year is EUR 300,000 for the Chairman of the Supervisory Board, EUR 200,000 for the Deputy Chairman of the Supervisory Board and EUR 100,000 for every other member of the Supervisory Board. For their work in committees, Supervisory Board members receive additional fixed remuneration per committee, provided that the committee has met at least once per year to perform its tasks. The fixed remuneration per fiscal year is EUR 100,000 for the Chairman of a committee, EUR 75,000 for the Deputy Chairman of a committee and EUR 50,000 for the other members of a committee. Membership in the nomination committee and the mediation committee pursuant to section 27(3) German Co-determination Act will not be taken into account. If a member of the Supervisory Board is member of several committees, only the two functions in the committees with the highest fixed remuneration per fiscal year will be remunerated. This means that the remuneration of the members of the Supervisory Board is also in line with recommendation G.17 of the German Corporate Governance Code according to which appropriate account is to be taken of the larger time commitment of the Chairman and the Deputy Chairman of the Supervisory Board as well as of the Chairman and the members of committees.

The relevant member of the Supervisory Board receives an attendance fee of EUR 1,000 for attending a meeting of the Supervisory Board or a committee. If there are several meetings on one day, the attendance fee is only paid once.

Both the fixed remuneration and the attendance fees will become due and payable after the end of the fiscal year. The fixed remuneration is reduced pro rata if a person is not member of the Supervisory Board or the committee for the entire fiscal year. VAT incurred on the remuneration will be reimbursed by Volkswagen Aktiengesellschaft.

Volkswagen Aktiengesellschaft will also take out liability insurance in favor of the members of the Supervisory Board.

II. Contribution of the remuneration of the members of the Supervisory Board to the promotion of the business strategy and the long-term development of Volkswagen Aktiengesellschaft

The remuneration of the members of the Supervisory Board takes into account, both in terms of structure and amount, the requirements of the office of a member of the Supervisory Board of Volkswagen Aktiengesellschaft, in particular the time involved as well as the responsibility associated with it. The remuneration is in line with the market and the amount – also in comparison to the remuneration of the members of the supervisory boards of other large listed companies in Germany – is commensurate with the tasks of the members of the Supervisory Board and the situation of Volkswagen Aktiengesellschaft.

The remuneration makes it possible to recruit suitable and qualified candidates for the office of Supervisory Board member. As such, the remuneration of the members of the Supervisory Board contributes to the Supervisory Board as a whole being able to properly and competently perform its tasks of monitoring and advising the Board of Management. Limiting the remuneration to a fixed remuneration also takes these tasks of the Supervisory Board into account. The limitation gives the Supervisory Board members – when performing their monitoring and advising tasks – an incentive to reasonably examine the management by the Board of Management without basing this primarily on the development of key operational indicators. Together with the Board of Management, the Supervisory Board thereby promotes the business strategy as well as the long-term development of Volkswagen Aktiengesellschaft. Paying only a fixed remuneration is moreover in line with suggestion G.18, sentence 1 of the German Corporate Governance Code.

III. Procedures for determining, implementing and reviewing the remuneration and the underlying remuneration system

The General Meeting determines the remuneration of the members of the Supervisory Board on a recommendation of the Board of Management and Supervisory Board in the Articles of Association or by resolution, thereby also determining the underlying remuneration system. At present, the remuneration has been laid down in the Articles of Association.

The General Meeting must resolve on the remuneration of the members of the Supervisory Board at least every four years. In this regard, a resolution that confirms the existing remuneration is also permissible. In preparation for the resolution of the General Meeting, the Board of Management and the Supervisory Board each review whether the remuneration, in particular in terms of amount and structure, continues to be in the interest of Volkswagen Aktiengesellschaft and is commensurate with the tasks of the members of the Supervisory Board and the situation of Volkswagen Aktiengesellschaft. To this end, the Supervisory Board may also carry out a horizontal market comparison. In doing so, the Supervisory Board may seek advice from an external remuneration expert. If necessary, the Board of Management and the Supervisory Board will propose an appropriate adjustment of the remuneration to the General Meeting. The Executive Committee carries out the preparatory work for the meetings and resolutions of the Supervisory Board on the remuneration of the members of the Supervisory Board, including the remuneration system.

The preparation and submission of proposed resolutions on the remuneration of Supervisory Board members is the responsibility of the Board of Management and the Supervisory Board in accordance with the statutory delineation of responsibilities. This means that each of the bodies monitors the other.