

VOLKSWAGEN GROUP

Counter motions and election proposals from shareholders

Below you will find all shareholder motions* to be made accessible in accordance with Sections 126 and 127 of the Aktiengesetz (German Stock Corporation Act) (counter motions and election proposals and their justifications as well as further statements sent in this context) regarding the items on the agenda of the Annual General Meeting of Volkswagen Aktiengesellschaft on June 18, 2026. Any statements by the management will also be published here.

**To avoid a misunderstanding due to translation issues, motions received only in the German language will not be translated. Motions received in a language other than German must be accompanied by a German translation.*

Dear shareholders,

A counter motion or election proposal received by the end of June 3, 2026, 24:00 hours (CEST), which is to be made accessible in accordance with Sections 126, 127 of the Aktiengesetz, is deemed to have been submitted at the time of publication in accordance with Section 126 (4) of the Aktiengesetz if the shareholder submitting the motion or election proposal is duly authorized and registered for the Annual General Meeting.

Furthermore, counter motions and proposals for election as well as other motions can also be submitted during the virtual Annual General Meeting by means of video communication using the shareholder portal.

Shareholder motions relating to rejection of management's or the Supervisory Board's proposals can be supported by voting "No" for the relevant agenda item via the shareholder portal (published as of May 28, 2026) at **www.volkswagen-group.com/agm-portal**. These shareholder motions are published online at **www.volkswagen-group.com/agm**.

Shareholder motions and proposals for election not relating to rejection of the Management's or the Supervisory Board's proposals are each identified with a capital letter. Shareholders or their proxy holders can vote on these motions and proposals for election by checking "Yes", "No" or "Abstention" after the relevant capital letter in the box in the shareholder portal at **www.volkswagen-group.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, counter motions or (differing) nominations become superfluous in this respect.

Where there are obvious contradictions in votes by shareholders or their proxy holders on the management's proposals on the one hand and the vote on counter motions on the other, the votes will be considered invalid.

PROF. CHRISTIAN STRENGER

May 13, 2026

Dear Sir or Madam,

In my capacity as an ordinary shareholder entered in the Volkswagen share register, I hereby submit the following countermotions according to § 126 of the German Company Law regarding the items 3 to 5 and 7 of the agenda of the Annual General Meeting of June 18, 2026:

Agenda Item 3: Resolution on the discharge of the members of the Board of Management for the fiscal year 2025:

It is proposed that the members of the Board of Management are not granted the discharge.

Reasons: In 2025 the Board of Management again failed to take appropriate measures to ensure the still outstanding full investigation into the responsibilities of current and former members of the Board of Management and the Supervisory Board in connection with the Dieselgate scandal that was admitted by VW only in 2015 and has already cost VW shareholders EUR 34 billion to date.

Agenda Item 4: Resolution on the discharge of the members of the Supervisory Board for fiscal year 2025:

It is proposed that the members of the Supervisory Board are not granted the discharge.

Reasons: In 2025, the Supervisory Board again failed in its duty to investigate by appropriate measures the responsibilities of current and former members of the Supervisory Board and the Board of Management in connection with the Dieselgate scandal that VW did not admit until September 20, 2015. This continues to concern, in particular, the Chairman of the Supervisory Board, Mr. Pötsch, who was Inter alia, in his then capacity as the responsible Chief Financial Officer cognicant of the "Schadenstisch" (an internal damage-assessment meeting) held by Mr Winterkorn at the end of July 2015 of the imminent and unavoidable disclosure of the Dieselgate Skandal by the U.S. authorities and did not file an 'ad hoc' disclosure before their disclosure on September 18, 2015.

Further reasons against granting discharge include:

- the continuing refusal of the VW boards to carry out a 'special audit' of the responsibilities of members of the Supervisory Board and the Board of Management that has long been requested by DSW in 2017 and was subsequently ordered by the relevant court;
- the dismissal by the Federal Court of Justice on 30 September 2025 of the inadequate liability settlements with Messrs Winterkorn and Stadler that were proposed by the VW's boards for the 2021 Annual General Meeting.

Agenda Item 5: Election of members of the Supervisory Board:

It is proposed that the election of Mr Hans Dieter Pötsch be rejected.

Reasons: Since his appointment as Chairman of the Supervisory Board in October 2015, then supported by the major shareholders and contrary to the German Corporate Governance Code for a compensation of EUR 17.5 million, Mr Pötsch has (apparently also due to his previous involvement in the Dieselgate affair) so far been unable to fulfil his duty to achieve a full investigation into all relevant facts of the scandal. The fact that he is now proposed to be re-elected despite exceeding VW's statutory age limit for supervisory board members highlights the intent of the major shareholders (that are also prominently represented on the Supervisory Board) to postpone for as long as possible a transparent clarification of the facts and the accountability of the persons chiefly responsible for the scandal.

Agenda Item 7 B: Resolution on the confirmation of the settlement proposed by VW's 2021 Annual General Meeting with Mr Winterkorn regarding his release from liability under civil law:

It is proposed that the proposal of the Company's boards be rejected.

Reasons: In the judgment referred to above, the Federal Court of Justice held Mr Winterkorn's release from liability under civil law to be unlawful as the financial circumstances presented by the Company's boards in 2021 for an appropriate settlement had been inadequately established. The amount accepted from Mr Winterkorn as consideration for the release also included a "waiver" of approximately EUR 4 million of earlier bonus claims. Even after the disclosure of Dieselgate. Due to his conviction in criminal proceedings in December 2025, the then equally proposed release of Mr. Stadler from private liability against his waiver of a previous bonus for EUR 4 million is no longer pursued.

Prof. Christian Strenger.

Aktionär Rüdiger Kammerhoff (Depot [REDACTED])

Gegenanträge zur HV am 18.6.2026 (Stand: 18.5.2026)

(Bitte um umgehende Veröffentlichung auf VW-HV mit 4.992 von Soll 5.000 Zeichen)

Sehr geehrte Damen und Herren,

hiermit stelle ich als Aktionär fristgerecht folgende Gegenanträge:

TOP 3-Entlastung des gesamten Vorstandes wird abgelehnt.

Begründung:

Gesamter Vorstand verhinderte Aufklärung des Abgasverbrechens auch noch über 10 Jahre danach. Es wurde rechtzeitige Entwicklung der E-Mobilität verschlafen und Investitionen in deutsche Werke vernachlässigt. VW-Wettbewerbsfähigkeit zugunsten chin. Autobauer verloren. CEO Blume hat Porsche mit Umrüstung auf Elektro an die Wand gefahren (4 Milliarden € Schaden) und setzt nur noch auf Investitionen in China, deren Absätze seit 7 Jahren rückläufig sind. Wegen geopolitischer Lage (Taiwan) ist China-Abhängigkeit für VW sehr risikoreich.

TOP4-Entlastung des gesamten Aufsichtsrats wird abgelehnt.

Begründung:

Der Aufsichtsrat hat auch jetzt über 10 Jahre nach dem Abgasverbrechen die interne Verbrechensaufklärung bei der Abgasmanipulation mit einem Schaden bis heute von 32 Milliarden € verhindert. Der Aufsichtsrat kam seiner gesetzlichen Kontrolle des Vorstandes nicht nach, finanziell abwendbare Ereignisse rechtzeitig zu verhindern. Dadurch ist der Konzern jetzt Existenziell bedroht, hat die Wettbewerbsfähigkeit verloren, legte extreme Sparprogramme auf, muss ev. Werke schließen und 50.000 Arbeitsplätze abbauen. Aufsichtsratsvorsitzender Pötsch hatte noch als Finanzvorstand keine dem Finanzmarkt gesetzlich verpflichtende AdHoc-Meldung herausgegeben, worauf der Aktienkurs innerhalb 2 Tagen um fast 50 % abstürzte. Wegen Marktmanipulation zahlte Pötsch auf Kosten des Konzerns eine Geldauflage von 6,5 Millionen € und will statt fälligem Rücktritt dickfällig wieder kandidieren. Zudem hat Pötsch im Konzern noch weitere Ämter inne und müsste sich selbst wie bisher als Aufsichtsrat kontrollieren. Die Abwahl Pötschs als Versammlungsleiter wurde mehrfach von Aktionären beantragt. Aus Furcht vor kritischen Aktionärsreden in Präsenzversammlungen hält Pötsch weiter an virtuellen Hauptversammlungen im Gegensatz zu Forderungen von Aktionären und Verbänden fest.

Top 5-Wahl der Aufsichtsrats-Kandidaten Pötsch und Wiegand werden abgelehnt.

Begründung:

Pötsch wegen Unfähigkeit einer unabhängigen Verhandlungsführung in Hauptverhandlungen sowie am Festhalten virtueller Versammlungen. Ferner musste Pötsch wegen krimineller Marktmanipulation eine Geldauflage von 6 Millionen € zahlen, um nicht angeklagt zu werden und um einer Haftstrafe zu entgehen. Pötsch ließ sich vom Konzern das Geld erstatten. Der Aktienkurs stürzte in 2 Tagen von 167 € auf 80 € ab. Deshalb klagen auch Investoren und Aktionäre vor dem OLG in Braunschweig gegen VW/Porsche in einem Musterverfahren wegen ihres Kapitalverlustes.

Es geht um bis zu 9 Milliarden € Schadensersatz. Weiterhin nutzte Pötsch Werksflugzeuge für private Zwecke. Frau Wiegand ist keine unabhängige Person und fremd im Automobilgeschäft.

TOP 7a-Ablehnung! Auch ehemalige und amtierende Vorstände und Aufsichtsräte müssen bei Fehlverhalten angemessen ihrer Einkommens und Vermögensverhältnisse für den von ihnen fahrlässig angerichteten Schaden haften.

7b-Keine Bestätigung der Beschlussfassung der HV von 2021 über die zu geringe Schadenshaftung (nur 0,8 % vom Gesamtschaden) des früheren VW-Chefs Winterkorn und des früheren Audi-Chefs Stadler beim Abgasverbrechen, da das OLG Celle noch nicht in der Sache über die Berücksichtigung des tatsächlichen Vermögens bei der Schadenshaftung von Winterkorn, Stadler und den anderen Angeklagten entschieden hat. Das sollte erst unbedingt abgewartet werden. Außerdem hat jetzt erst in München der 2. Strafprozess gegen 4 Audi-Manager mit ungewissem Ausgang begonnen und in Braunschweig noch 2 Strafverfahren gegen 9 VW-Manager laufen. Wenn bereits jetzt die HV einen Beschluss fast, würde der Konzern sonst auf einen 3-stelligen Millionenbetrag zulasten der Aktionäre verzichten. Pötsch versucht wieder mit Hilfe der Großaktionäre Piech/Porsche und Niedersachsen die Aktionäre über den Tisch zu ziehen und riskiert mit hohen Kosten des Konzerns eine erneute Klage der Aktionärsvereinigung. Ferner hatte der BGH entschieden, dass die Aktionäre mit der Einladung umfassend über ihre Nachteile vor dem HV-Beschluss informiert werden müssen, was wieder absichtlich nicht geschehen ist.

TOP 8-Erneute Wahl des Wirtschaftsprüfers und Beraters EY wird abgelehnt.

Begründung:

EY hatte total bei Prüfungen der Wirecard versagt und kriminelle Handlungen der Vorstände nicht gemeldet oder bemerkt.

Rüdiger Kammerhoff

(War 43 Jahre als Versuchsingenieur bei VW tätig und wurde durch den Konzern bei seiner ihm gesetzlich zustehenden Erfindungsvergütung über 6 Jahre belogen und betrogen. (siehe seine HV-Rede von 17 Min. am 5.5.2015 in Hannover).

**English translation for information purposes only
The German version remains the authoritative version.**

Dear All,

As a shareholder of Volkswagen Aktiengesellschaft ("VW"), I hereby provide the following English translation of my already submitted counter-motions for the Annual General Meeting on June 18, 2026.

Agenda Item 3: Resolution on the discharge of the members of the Board of Management in office in the 2025 fiscal year

It is proposed that the members of the Board of Management in office in the 2025 fiscal year shall not be granted discharge.

Reasoning:

The Board of Management did not sufficiently correct the strategic direction of the Volkswagen Group in the 2025 fiscal year. After years of an almost one-sided focus on battery-electric vehicles ("BEV"), the Group is facing significant economic and industrial conflicts of objectives: CO₂ penalty payments, lower margins on battery-electric vehicles, high cost pressure, dependencies on battery cells and raw materials, increasing competitive pressure from China, and the announced reduction of tens of thousands of jobs in Germany.

A transformation in which the Group either risks regulatory penalty payments or has to sell vehicles with weaker margins is not a convincing industrial strategy from a shareholder perspective. Rather, it shows that the current path is not sufficiently economically viable.

The Board of Management has failed to seriously and visibly rebuild hydrogen as a strategic alternative in the passenger car sector. Volkswagen had already shown in 2014 with the Golf Variant HyMotion that a fuel cell vehicle based on Group technology was technically possible and ready for series production. As early as 2012, the German Federal Government¹ also presented hydrogen mobility using the Mercedes-Benz B-Class F-CELL as an example and practically demonstrated the drive, respectively the approach, to a hydrogen refueling station in Berlin. Fuel cell mobility was therefore already no longer a merely theoretical research topic at that time, but a vehicle technology demonstrated under real-world conditions.

Internationally, manufacturers and development partners also show that hydrogen is being further developed both in fuel cells and in combustion engines. Examples such as Toyota and current hydrogen combustion engine demonstrators from Suzuki and AVL show that this technology should not be treated as a marginal topic.

Volkswagen in particular has industrial core competencies that could be used in a technology-open hydrogen path: engine development, powertrain integration, tank technology, long-distance vehicles, premium vehicles, commercial vehicles, series production, and a broad supplier network. A hydrogen combustion engine could more quickly secure existing competencies, jobs, and industrial structures. The fuel cell is an important complement to electromobility because Volkswagen can continue to use the competencies built up in recent years in electric drives, power electronics, and vehicle software.

The diesel scandal caused Volkswagen considerable financial and reputational damage. Precisely for this reason, the Group should have had a particular interest in credibly working on clean, technology-open, and industrially viable drive concepts.

¹ German Federal Government, Video „Fahren mit Wasserstoff“, <https://www.bundesregierung.de/breg-de/schwerpunkte/strom-chemisch-gespeichert-411994>

Depending on the design, hydrogen can significantly reduce local pollutant emissions. Fuel cells produce no conventional combustion exhaust emissions during operation. Hydrogen combustion engines require technical solutions to limit nitrogen oxides, but the technology remains a relevant way to use existing engine expertise. In fuel cell vehicles from Toyota and Hyundai, the driver is shown which volume of air has been cleaned by the system during operation.

Instead, the impression was created for years that battery-electric mobility was practically without alternative. In the applicant's view, this has led to a strategic narrowing. The customer increasingly has to adapt to the technology, instead of Volkswagen serving different customer profiles, use cases, and regional infrastructures with different drive solutions.

By 2025 at the latest, the Board of Management should have presented a clearly recognizable hydrogen strategy for passenger cars, premium segments, long-distance vehicles, fleets, and selected markets.

Such a strategy would have to examine hydrogen combustion, fuel cells, smaller electric buffers, supercapacitors, synthetic fuels, and existing production competencies in a technology-open manner. Since such a correction has, in the applicant's view, not taken place to a sufficient extent, the Board of Management should not be granted discharge for the 2025 fiscal year.

Agenda Item 4: Resolution on the discharge of the members of the Supervisory Board in office in the 2025 fiscal year

It is proposed that the members of the Supervisory Board who held office in the 2025 fiscal year shall not be granted discharge.

Reasoning:

The Supervisory Board did not sufficiently exercise its strategic oversight of the Board of Management. It should have exerted stronger influence to ensure that, after the diesel issue, increasing cost pressure, job cuts, dependence on China, and margin problems with battery-electric vehicles, VW pursued a broader, technology-open drive strategy.

In addition, there is a significant industrial policy dependency risk in the BEV value chain. According to the IEA, China accounts for almost 90% of global installed production capacity for cathode active materials and more than 97% for anode active materials. In lithium, China's dominance lies primarily in processing, refining, and downstream stages of the battery value chain. The European Commission also assesses such dependencies as a strategic risk and, through the Critical Raw Materials Act, aims to prevent more than 65% of the EU's annual demand for a strategic raw material at a relevant processing stage from coming from a single third country.²³⁴

Against this background, the Supervisory Board should have pushed more strongly for a broader, technology-open drive strategy. The task of the Supervisory Board is not merely to continue a strategy once it has been adopted. Especially in a profound transformation of the automotive industry, the Supervisory Board must critically examine whether the strategic direction sufficiently protects long-term competitiveness, industrial substance, employment, and corporate value.

In the applicant's view, this oversight function was not sufficiently fulfilled in the 2025 fiscal year. The one-sided focus on battery-electric vehicles was not visibly complemented by an equivalent hydrogen strategy. This applies in particular to the hydrogen combustion engine as a bridging technology to secure existing engine expertise and jobs, as well as to the fuel cell as a long-term option for long-distance vehicles, the premium segment, fleets, commercial vehicles, and markets with suitable refueling infrastructure.

² IEA, Global EV Outlook 2024

³ IEA, Global EV Outlook 2025

⁴ EU-Kommission, Critical Raw Materials Act

VW should have drawn not only legal but also strategic consequences from the diesel scandal. The Group had the opportunity to credibly reposition itself with clean hydrogen technologies, reduce local pollutant and particulate matter pollution, preserve industrial strengths, and build a European alternative to battery dependence. In the applicant's view, the Supervisory Board did not sufficiently press for this strategic alternative to be seriously incorporated into the Group's strategy.

The Supervisory Board should also have recognized that the VW Group, with brands such as Audi, Porsche, Bentley, and Lamborghini, is responsible not only for volume mobility but also for traditional premium vehicles. These segments depend on performance, range, fast refueling, high technical quality, and emotional drive concepts. Hydrogen combustion engines could carry large-displacement engines into a low-CO₂ future and preserve the automotive core competence that has made VW strong for decades.

Furthermore, the Supervisory Board should have exerted stronger influence to ensure that, in a structural crisis, VW does not merely follow existing market trends, but actively shapes new markets. Given the massive dependencies, it is not enough to passively observe the market. VW must use its own industrial core competencies to decisively build the hydrogen market, significantly reduce technological dependencies, and once again leave competitors behind from a position of its own strength.

The Supervisory Board should have pushed more strongly for uncompromising quality and technical sovereignty. VW must not give up central software competence, data control, and digital vehicle architecture. In-house software development in Germany, powerful hardware, modern data transmission within the vehicle, namely optical fiber, and permanently smooth digital operation must become core competencies.

Undersized hardware and outsourced software are not compatible with a Group that wants to compete with the best in the world, particularly in the premium segment. Europe is expanding the hydrogen ramp-up politically and industrially. VW should not merely observe this development, but derive strategic, technological, and economic benefit from it.

The hydrogen path offers VW the opportunity to secure jobs, preserve existing know-how, and transfer industrial core competencies into a new era of mobility. Instead of devaluing engine competence, depth of production, and supplier structures through a one-sided battery focus, VW should use these strengths to actively shape the hydrogen market.

Supplementary conclusion to the reasoning for the counter-motion on Agenda Item 3:

Those who merely follow markets in times of crisis are managing decline. Those who want to lead must define them.

Volkswagen should therefore seize the opportunity to actively shape the hydrogen market and thereby define the next era of mobility from a position of European industrial strength.

Secure jobs. Preserve know-how. Redefine the future.

This conclusion is part of the reasoning for Agenda Item 3. It is not part of the reasoning for Agenda Item 4.

Yours faithfully,

Jonas Borchelt

The **management** comments on the received countermotions and election proposals as follows:

We consider the countermotions and election proposals to be unfounded. We therefore stand by the resolutions proposed by the Supervisory Board and the Board of Management and propose that, in the event of a vote, we vote against the published countermotions.

Wolfsburg, May 2026

VOLKSWAGEN AKTIENGESELLSCHAFT