

ANNUAL GENERAL MEETING
OF VOLKSWAGEN AKTIENGESELLSCHAFT | JUNE 18, 2026

SPEECH BY MR. HANS DIETER PÖTSCH
Chair of the Supervisory Board of Volkswagen Aktiengesellschaft

Report of the Supervisory Board

- THE SPOKEN WORD SHALL PREVAIL -

Ladies and Gentlemen,

I'll start by discussing the Supervisory Board report.

Since the end of last year's Annual General Meeting, there have been two changes on the Supervisory Board of Volkswagen Aktiengesellschaft.

On May 20, 2025, Mr. Stephan Weil, former Minister President of the State of Lower Saxony, resigned from the Supervisory Board of Volkswagen AG. The State of Lower Saxony delegated Mr. Olaf Lies, Minister President of the State of Lower Saxony, as his successor with effect from May 20, 2025.

On July 4, 2025, Ms. Marianne Heiß resigned from the Supervisory Board. Ms. Susanne Wiegand was appointed by the court as her successor with effect from July 5, 2025, for a term lasting until the close of today's Annual General Meeting.

In accordance with Article 11(2) of the Articles of Association of Volkswagen Aktiengesellschaft, my term of office as a member of the Supervisory Board will also expire at the close of today's Annual General Meeting.

As you have seen from the agenda, the Supervisory Board, following the recommendation of the Nomination Committee, proposes that Ms. Wiegand be elected to the Supervisory Board for a full term of office with effect from the close of today's Annual General Meeting, i.e. until the close of the Annual General Meeting that resolves on her approval of actions for fiscal year 2030.

Ms. Wiegand served, among other roles, as CEO of the Electronic Solutions Division at Rheinmetall and, as Chair of the Board of Management, was responsible for the IPO of RENK. Based on her many years of experience in the defense industry, Ms. Wiegand has extensive knowledge and expertise in the fields of risk management, compliance and export controls. As CFO at Nobiskrug and as a long-standing member of the Audit Committee of the then-listed ISRA VISION AG, Ms. Wiegand also has particular knowledge and experience in the fields of both financial reporting and auditing. Since January, Ms. Wiegand has also been a member of the Board of Directors of the listed CSG N.V., where she likewise chairs the Audit Committee. In connection with the IPO of RENK, Ms. Wiegand gained in-depth experience with ongoing capital market obligations. At RENK, she was additionally responsible for the

area of sustainability. The Supervisory Board is convinced that, with her proven professional and leadership experience, Ms. Wiegand complements the existing competencies on the Supervisory Board in a particularly valuable way.

The Supervisory Board has also decided, on the recommendation of the Nomination Committee, to propose me for a full term of office for re-election to the Supervisory Board. In reaching this decision, the Supervisory Board took into account that I exceeded the regular age limit of 75 years at the time of the election, as stipulated in the rules of procedure for the Supervisory Board, by only a few weeks.

I have decided to make myself available for re-election to the Supervisory Board.

As a result of my many years of service within the Volkswagen Group, I have acquired extensive experience and expertise across the Company's fields of business which – in the view of the Supervisory Board – I will continue to contribute in the interests and for the benefit of the Company.

The Supervisory Board is also of the view that it is in the interest of the Company for me – subject to my election by the Supervisory Board – to continue to contribute to the transformation of the Volkswagen Group as Chair of the Supervisory Board.

I am pleased to comply with this request. My goal has been, is and will remain to do my part in making this outstanding company more resilient. I am convinced that, working together in a cooperative and consistent manner, we will set the course for a successful future.

Furthermore, the Supervisory Board continues to adhere to the defined age limit for Supervisory Board members. Nevertheless, the Supervisory Board and the Board of Management have declared a deviation from the recommendation of the German Corporate Governance Code to define such an age limit.

The curricula vitae of Ms. Wiegand and myself, as well as further information on the election proposals, are presented in the annex to the agenda. Ms. Wiegand and I have already declared that we will accept office if elected today.

There has also been a change in the Board of Management since the end of last year's Annual General Meeting.

With effect from the end of July 4, 2025, Mr. Gunnar Kilian stepped down from the Board of Management of Volkswagen Aktiengesellschaft. Responsibility for the function he oversaw, Human Resources, has since been assumed by Mr. Thomas Schäfer.

On behalf of all members of the Supervisory Board, I would like to once again expressly thank Ms. Heiß, Mr. Weil and Mr. Kilian for their good cooperation.

I would also like to extend a warm welcome once again to Ms. Wiegand and Mr. Lies.

Ladies and Gentlemen,

In fiscal year 2025, the work of the Supervisory Board of Volkswagen AG and its committees again focused on the Volkswagen Group's strategic alignment, its further development in the core markets and its transformation.

The Supervisory Board regularly deliberated on the Company's position and development in the reporting year. We supervised and supported the Board of Management in its running of the business and advised it on issues relating to the management of the Company, and particularly on sustainability issues, in accordance with our duties under the law, the Articles of Association and the rules of procedure. The Supervisory Board was directly involved in all decisions of fundamental importance to the Group. Additionally, we discussed strategic considerations with the Board of Management at regular intervals.

The Board of Management complied with its disclosure obligations, which are set out in the information policy adopted by the Supervisory Board. The Board of Management provided us with information regularly, promptly and comprehensively both in writing and orally, particularly on all matters of relevance to the Company relating to its strategy, business development and the Company's planning and position. This also included the risk situation and risk management.

We were regularly informed about the views and interests of affected stakeholders with regard to sustainability-related impacts within the scope of statutory reporting requirements as well as reporting requirements laid down by the Supervisory Board.

We received the documents relevant to our decisions in good time for our meetings. At regular intervals, we also received a detailed report from the Board of Management on the current business position and the forecast for the current year.

I met regularly with the Chair of the Board of Management to discuss important current issues. These included the Group's strategy and planning, its business development, and the risk situation and risk management, including integrity and compliance issues in the Volkswagen Group and sustainability issues.

However, the Supervisory Board not only worked very closely with the Board of Management, but also engaged in dialogue with our stakeholders. I regularly discussed Supervisory Board-specific topics with investors and, in consultation with the Board of Management, also non-Supervisory Board-specific topics. One of the focuses of debate was corporate governance. I informed the Supervisory Board of such discussions afterwards.

The Supervisory Board held a total of eight meetings in fiscal year 2025. Five of the meetings were held face to face and three as video or conference calls.

The attendance rate (calculated for all meetings held during the fiscal year and for all Supervisory Board members in office) was 95%.

Supervisory Board members who did not attend a meeting for reasons other than a possible conflict of interest were able to engage with the meeting topics using the preparatory

documents and could participate in the resolutions by means of a written vote. Particularly urgent matters were decided either at meetings convened at short notice as video or conference calls or using the written circulation procedure.

The Executive Committee met ten times in the reporting year. The Nomination Committee held one meeting. The Audit Committee met four times. The Mediation Committee did not have to be convened in 2025.

A detailed description of the topics discussed in the meetings of the Supervisory Board and its committees, as well as an overview of the individual participation of the members of the Supervisory Board, can be found in the Report of the Supervisory Board on pages 12 to 14 of the Annual Report.

Ladies and Gentlemen,

On November 14, 2025, the Board of Management and the Supervisory Board issued the annual declaration of conformity pursuant to section 161 of the German Stock Corporation Act regarding the recommendations of the German Corporate Governance Code. On April 27, 2026, we supplemented this declaration.

The declaration of conformity and its supplement are available on our website in the Investors section under ESG, Corporate Governance, "Declarations."

Further details on the implementation of the recommendations and suggestions of the German Corporate Governance Code can be found in the Corporate Governance chapter from page 18 and in the notes to the consolidated financial statements on page 641 of the Annual Report.

The Audit Committee has agreed a suitable procedure with the Board of Management for the ongoing monitoring of the Volkswagen Group's related-party transactions. In the reporting year, there were no cases in which a requirement to provide consent or a disclosure obligation arose under the rules for related-party transactions.

The report on relationships with affiliated companies submitted by the Board of Management was audited by EY. The Supervisory Board also reviewed this report and stated that, following the final results of its examination, no objections are to be raised to the concluding declaration by the Board of Management in the dependent company report.

The Supervisory Board also commissioned EY to conduct an external substantive review of the combined non-financial statement for 2025. Following its own independent examination conducted on the basis of the results of EY's review, the Supervisory Board raised no objections to the combined non-financial statement for 2025.

We also resolved that, together with the Board of Management, we would prepare the remuneration report for fiscal year 2025. EY reviewed the remuneration report beyond the statutory completeness check also in terms of content and issued an unqualified audit report.

This concludes my oral report. The full written Report of the Supervisory Board can be found both in the Annual Report from page 11 onwards and on our website in the Investors section under the keyword Annual General Meeting. The remuneration report is also available on this website.

Ladies and Gentlemen,

This brings us to agenda item 7.

Agenda item 7A concerns the approval of a settlement agreement with D&O insurers, including undertakings not to assert claims in favor of current and former members of the Board of Management and the Supervisory Board, and indemnification obligations.

Agenda item 7B concerns the confirmation of the resolution adopted by the Annual General Meeting in 2021 regarding approval of the settlement agreement with the former Chair of the Board of Management, Professor Dr. Martin Winterkorn. As I was not involved in the discussions and resolutions of the Supervisory Board regarding these proposals, I will now hand over to my Deputy Chair, Ms. Benner.
