

Published in the Electronic Federal Gazette (*Elektronischer Bundesanzeiger*) on May 27, 2011 (Translation):

VOLKSWAGEN

AKTIENGESELLSCHAFT

Wolfsburg

WKN: 766 400, 766 403

ISIN: DE 0007664005, DE 0007664039

Notification pursuant to Section 30b (1) sentence 1 no. 2 WpHG [Securities Trading Act] (Agreement on preemptive rights) and Section 203 AktG [German Stock Corporation Act] (Resolution on the authorization to issue shares and the creation of authorized capital)

The General Meeting of Volkswagen Aktiengesellschaft domiciled in Wolfsburg resolved on May 3, 2011 to authorize the Board of Management to increase the share capital until May 2, 2016 up to a total of €110,000,000 by issuing new shares, as specified in more detail in item 6 of the agenda for the General Meeting (Resolution on the creation of authorized capital and the corresponding amendment to the Articles of Association) as published on March 10, 2011 in the Electronic Federal Gazette (*elektronischer Bundesanzeiger*) when convening the General Meeting.

The shareholders have preemptive rights to the new shares. However, when issuing ordinary shares, the Board of Management is authorized, with the consent of the Supervisory Board, to disapply shareholders' preemptive rights to the extent necessary to avoid any fractions that would otherwise arise, in order to issue the new ordinary shares against non-cash contributions and/or to grant holders of warrants and convertible bonds preemptive rights to new shares in the amount to which they would be entitled following the exercise of their options or conversion rights. The Board of Management shall decide, with the consent of the Supervisory Board, on the further details of the rights attaching to the shares and the conditions applicable to the issuance of the shares.

The minutes of the General Meeting held on May 3, 2011, along with the resolution authorizing the issuance of shares were filed for registration with the commercial register at Braunschweig Local Court (HRB 100484). The resolution and the corresponding amendment to the Articles of Association were entered in the commercial register at Braunschweig Local Court (HRB 100484) on May 23, 2011.

Wolfsburg, May 2011
The Management Board