



VOLKSWAGEN AKTIENGESELLSCHAFT
Wolfsburg

Notice
regarding

the exclusion of stockholders' claims for individual securitization of their share, transfer of ordinary no-par value shares and preferred no-par value shares as bearer shares in collective safe custody only and changes to deliverability

and

first request to submit the now incorrect ordinary and preferred share certificates in the holder's name

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1. Exclusion of stockholders' claims for individual securitization of their share, transfer of ordinary no-par value shares and preferred no-par value shares as bearer shares in collective safe custody only and changes to deliverability

The Ordinary Annual Meeting of Stockholders of our company on 21 April 2005 resolved to exclude the stockholder's claim to individual securitization of their share and to rewrite § 5 section 2 of the Articles of Association accordingly. The corresponding amendment to the Articles of Association was entered in the register of companies at the Wolfsburg County Court on 13 June 2005.

With effect from

5 September 2005,

the conversion of the deliverability of the ordinary no-par value shares and the non-voting preferred no-par value shares of the Volkswagen Aktiengesellschaft into collective safe custody only will take place on the official market at the stock exchanges in Berlin-Bremen, Düsseldorf, Frankfurt am Main, Hamburg, Hanover, Munich and Stuttgart and the official market sub sector with additional admission obligations (Prime Standard) at the Frankfurt Stock Exchange. From this date, Volkswagen Aktiengesellschaft shares will be deliverable only in collective safe custody. Existing stock exchange orders are not affected by the change to deliverability as collective safe custody only.

After closing on the evening of 2 September 2005, the depositary banks will transfer the deposits of Volkswagen Aktiengesellschaft ordinary no-par value shares and preferred no-par value shares in the holder's name into collective safe custody only. The conversion to collective safe custody is free of charge for shareholders holding depositary accounts at the depositary banks.

From now on, capital stock will be fully documented by global share certificates which are held at Clearstream Banking AG, Frankfurt am Main. Shareholders in our company will have a stake in the holding in collective safe custody of our company shares as co-owners at Clearstream Banking AG in accordance with the size of their share.

The previous share of Volkswagen Aktiengesellschaft capital stock held by a shareholder remains unchanged.

2. First request to submit the now incorrect ordinary and preferred share certificates in the holder's name

The certificates for ordinary shares and non-voting preferred shares currently in circulation are in the name of "VOLKSWAGEN AKTIENGESELLSCHAFT" and have DM nominal values.

The Ordinary Annual Meeting of Stockholders on 4 June 1998 resolved to change the division of Volkswagen Aktiengesellschaft capital stock from par-value shares into no-par value shares (shares without a specified par value), so that one share with a nominal value of DM 50.00 is replaced by ten no-par value shares. Provided that the shares have voting rights, these voting rights have been modified according to a 1:10 ratio. The shares are no-par value shares and are in the holder's name. The corresponding amendment to the Articles of Association was entered in the register of companies at the Wolfsburg County Court on 19 June 1998. The Ordinary Annual Meeting of Stockholders on 2 June 1999 also resolved to convert the capital stock of the Volkswagen Aktiengesellschaft into euros, so that the stake in the company's capital stock represented by a share is 2.56 euros. The corresponding amendment to the Articles of Association was entered in the register of companies at the Wolfsburg County Court on 23 August 1999. Due to these resolutions by the Annual Meeting of Stockholders, the content of our company DM nominal value share certificates for ordinary shares and non-voting preferred shares in the holder's name is now incorrect.

Shareholders in our company are therefore asked to submit their certificates in the name of "VOLKSWAGEN AKTIENGESELLSCHAFT" with DM par values to the

Dresdner Bank AG,

Frankfurt am Main, between

5 September 2005 and 9 December 2005.

Ordinary share certificates are to be submitted together with dividend coupons no. 46 to 50 and the renewal coupon and preferred share certificates with the renewal coupon.

Shareholders whose shares are held in collective safe custody at a credit institution do not need to arrange anything. Shareholders whose shares are held physically by their depositary banks are asked to have their depositary bank transfer their shares into collective safe custody. **Shareholders who hold their share certificates themselves are asked to submit their share certificates to a credit institution to be forwarded to Dresdner Bank AG, Frankfurt am Main, within the aforementioned period.**

According to their current stake in company shares, shareholders will receive co-ownership in the holding in collective safe custody of our company shares at Clearstream Banking AG in place of the submitted share certificates. The corresponding credit of securities will be made available to the shareholders at their depositary bank via Dresdner Bank AG. The conversion to collective safe custody will be free of charge for shareholders.

Ordinary no-par value shares and non-voting preferred no-par value shares of the Volkswagen Aktiengesellschaft, Wolfsburg, will be supplied as securities in collective safe custody only from 5 September 2005 onwards.

As the content of the previous share certificates is now incorrect, all those which are not submitted for conversion to collective safe custody by 9 December 2005 despite three publications of this request will be declared invalid in accordance with § 73 of the German Stock Corporation Act (AktG). Authorisation for this was granted by the local District Court in Wolfsburg on 13 July 2005.

Wolfsburg, August 2005

VOLKSWAGEN AKTIENGESELLSCHAFT
The Board of Management