

Declaration of the Board of Management and the Supervisory Board

of VOLKSWAGEN AG

regarding the recommendations of the

“Government Commission of the German Corporate Governance Code”

in accordance with Article 161 of the Stock Corporation Act (AktG)

The Supervisory Board and the Board of Management of Volkswagen AG declare that, since the last Declaration of Conformity was submitted on 3 December 2010, the recommendations of the “Government Commission of the German Corporate Governance Code” in the version dated 26 May 2010 that was published by the German Federal Ministry of Justice in the official section of the electronic Federal Gazette (Bundesanzeiger) on 2 July 2010 has been and shall continue to be fully complied with, with the exception of Clause 4.2.3 Paragraph 4 (severance payment cap). The severance payment cap has been and will continue to be included in new contracts concluded with members of the Board of Management, with the exception of contracts concluded with Board of Management members who are entering their third term of office or beyond, provided a cap did not form part of the initial contract. In this respect, existing contractual conditions have been and shall continue to be preserved.

Wolfsburg, 18 November 2011

For the Supervisory Board

For the Board of Management

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Professor Ferdinand K. Piëch

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Professor Martin Winterkorn