

Group Corporate Governance Declaration

The following chapter contains the content of the Group Corporate Governance Declaration required by sections 289f and 315d of the HGB and the recommendations and principles of the German Corporate Governance Code.

THE GERMAN CORPORATE GOVERNANCE CODE – A BLUEPRINT FOR SUCCESSFUL CORPORATE GOVERNANCE

Corporate governance provides the regulatory framework for corporate management and supervision. This includes a company's organization and values, and the principles and guidelines for its business policy. The German Corporate Governance Code (the Code) contains principles, recommendations and suggestions for corporate management and supervision. Its principles, recommendations and suggestions were prepared by a dedicated government commission on the basis of the material provisions and nationally and internationally accepted standards of sound, responsible corporate governance. In the interests of best practice, the government commission regularly reviews the Code's relevance in light of current developments and updates it as necessary. The Board of Management and the Supervisory Board of Volkswagen AG base their work on the principles, recommendations and suggestions of the Code. We consider good corporate governance to be a key prerequisite for achieving a lasting increase in the Company's value. It helps strengthen the trust of our shareholders, customers, employees, business partners and investors in our work and enables us to meet the steadily increasing demand for information from national and international interest groups.

DECLARATIONS OF CONFORMITY

(valid as of the date of the declaration)

The Board of Management and the Supervisory Board of Volkswagen AG issued the annual declaration of conformity with the Code as required by section 161 of the *Aktiengesetz* (AktG – German Stock Corporation Act) on December 9, 2021 with the following wording:

“The Board of Management and the Supervisory Board declare the following:

The recommendations of the Government Commission of the German Corporate Governance Code in the version dated 16 December 2019 (the Code) that was published by the

German Ministry of Justice in the official section of the Federal Gazette (*Bundesanzeiger*) on 20 March 2020 were complied with in the period from the last Declaration of Conformity dated 13 November 2020 and will continue to be complied with, with the exception of the recommendations and reasons hereinafter and periods stated.

> a) Recommendation B.3 (Duration of first-time appointments to the Board of Management)

As hitherto, the duration of first-time appointments to the Board of Management will be determined by the Supervisory Board in such a way as is appropriate to the particular case and focused on the good of the company.

> b) Recommendation C.5 (Mandate ceiling regarding Board of Management mandate)

The Chair of the Supervisory Board is also Chair of the Supervisory Boards of two listed companies of the VOLKSWAGEN Group, namely VOLKSWAGEN AG and TRATON SE, as well as being on the Supervisory Board of Bertelsmann SE & Co. KGaA. He is also Chair of the Board of Management of Porsche Automobil Holding SE. Porsche Automobil Holding SE is not part of the same group as VOLKSWAGEN AG and TRATON SE within the meaning of German stock corporation law. We are, however, confident that the Chair of the Supervisory Board of VOLKSWAGEN AG has sufficient time at his disposal to fulfil the duties related to his mandate.

> c) Recommendation C.10 sentence 2 (Independence of the Chair of the Audit Committee)

It is unclear from the wording of this recommendation whether the Chair of the Audit Committee is independent from the controlling shareholder within the meaning of this recommendation. Such independence could be considered lacking in view of the fact that the Chair of the Audit Committee, in addition to other members of the Porsche and Piëch families, who are also related to each other, has an indirect interest in Porsche Automobil Holding SE. While it is our opinion that these relationships do not con-

stitute a conflict of interest nor do they interfere with his duties as the Chair of the Audit Committee, purely as a precautionary measure, the Board of Management and the Supervisory Board have hitherto declared a deviation. The intention is to re-examine this course of action in the near future, especially in light of the question whether, given the situation following the revision of the Code in 2020, Porsche Automobil Holding SE is the controlling shareholder of VOLKSWAGEN AG.

> d) Recommendation C.13 (Disclosure regarding election proposals)

With regard to this recommendation, according to which certain circumstances shall be disclosed when the Supervisory Board makes election proposals to the General Meeting, the guidelines in the Code are vague and the definitions unclear. Purely as a precautionary measure, we therefore declare a deviation from the Code in this respect. Notwithstanding this, the Supervisory Board will make every effort to satisfy the requirements of the recommendation.

> e) Recommendation D.4 (Independence of the Chair of the Audit Committee)

Regarding justification, we refer to the statements made above regarding Recommendation C.10 sentence 2. If the Chair of the Audit Committee is not independent from the controlling shareholder, according to the definition of Recommendation C.6, sentence 2, he/she is also not independent within the meaning of Recommendation D.4.

The following recommendations of the Code, which have been deviated from in the past, are and will continue to be complied with in future as of the submission of this Declaration of Conformity:

> a) Recommendation C.10 sentence 1 (Independence of the Chair of the Supervisory Board and Chairs of Committees)

According to Recommendation C.10 sentence 1, which was introduced in March 2020, the Chair of the Supervisory Board and the Chair of the committee that addresses Management Board remuneration shall be deemed by the shareholder representatives to be independent from the company and the Management Board. According to Recommendation C.7 (2), there is indication of a lack of independence from the company and Management Board if a member of the Supervisory Board was a member of the Management Board in the two years prior to their appointment to the Supervisory Board. The Chair of the Supervisory Board, who is also the Chair of the committee that addresses Board of Management remuneration, transferred directly from the Board of Management to the Supervisory Board in October 2015. However, this transfer occurred more than six years ago. Following his initial appointment by the court, the Chair of the Supervisory Board was elected by the Annual General Meeting as a member of the Supervisory Board for the second time in July 2021 and was re-elected by the Supervisory Board as

Chair. Since his transfer from the Board of Management to the Supervisory Board in October 2015, the composition of the Board of Management has also fundamentally changed. In light of this, the shareholder representatives passed a resolution that, in future, they shall regard the Chair of the Supervisory Board as independent from the company and the Board of Management within the meaning of Recommendation C.10 sentence 1.

> b) The Supervisory Board had introduced a remuneration system in 2017, which took into account all recommendations of the Code in the applicable version at the time. These recommendations have changed significantly in the reformed Code. The remuneration system from 2017 did not comply with the amended recommendations in some aspects. As such, the Supervisory Board passed a resolution on 14 December 2020 on an enhanced remuneration system which complies with all of the new recommendations in the current Code. The enhanced remuneration system came into effect on 1 January 2021 and was approved by the Annual General Meeting on 22 July 2021. The following Code recommendations, from which deviations had been declared under the former remuneration system for Board of Management members, are complied with under the enhanced remuneration system:

(1) Recommendations G.1 and G.2 (Remuneration system and target total remuneration)

The remuneration ceilings within the previous remuneration system were established without taking into account pension scheme expenses and fringe benefits and therefore do not represent maximum remuneration within the meaning of Recommendation G.1. The justification from the Commission on Recommendation G.1 establishes that the total remuneration is the sum of all remuneration components for the year in question, including the service cost within the meaning of IAS 19. This also applies to the maximum remuneration. Using the former remuneration system, it was not possible to deduce the relative proportion of the individual remuneration components of target total remuneration, within the meaning of the recommendation. Furthermore, contrary to Recommendation G.2, the Supervisory Board had not passed a resolution on specific target total remuneration for the individual members of the Board of Management within the meaning of Recommendation G.1.

(2) Recommendation G.10 sentence 2 (Four-year commitment period)

According to this recommendation, granted long-term variable remuneration components shall be accessible to members of the Board of Management only after a period of four years. The previous remuneration system provided for a Performance Share Plan with a three-year term and cash settlement at the end of this term, meaning that this remuneration component is available to the members of the Board of Management after three years.

(3) Recommendation G.11 sentence 2 (Clawback provision) Contrary to sentence 2 of this recommendation, the former remuneration system made no provision for the company to retain or reclaim variable remuneration from the members of the Board of Management.”

The current declaration of conformity and previous declarations of conformity are also published on our website shown below.

Our listed indirect subsidiary TRATON SE also issued a declaration of conformity with the German Corporate Governance Code. This can be accessed at the website shown below.

The suggestions of the Code are complied with.

BOARD OF MANAGEMENT

The Volkswagen AG Board of Management has sole responsibility for managing the Company in the Company's best interests, in accordance with the Articles of Association and the rules of procedure for the Board of Management issued by the Supervisory Board.

Accordingly, responsibilities were divided among ten board-level management functions until December 31, 2021. In addition to the Chair of the Board of Management, a function which also includes the Volume brand group, the other Board functions are Purchasing, Technology, Finance, Human Resources and Truck & Bus, Integrity and Legal Affairs, Premium, Sport & Luxury, IT and China. As of December 31, 2021, the Chair of the Board of Management has also been responsible for China and the board member for Finance has also been responsible for IT. With effect from February 1, 2022, a board member is responsible for IT alone and the board-level function for China has once again been assigned to a specific member of the Board of Management as of August 1, 2022.

In December 2021, the Supervisory Board decided to increase the number of members of the Board of Management and reorganize its structure and functions in the process. A new board-level management function for Volkswagen Passenger Cars was created effective January 1, 2022. A new board-level management function was also created for Group Sales effective February 1, 2022.

Information on the composition of the Board of Management can be found in the “Members of the Board of Management” section.

Working procedures of the Board of Management

In accordance with Article 6 of the Articles of Association, Volkswagen AG's Board of Management consists of at least three people, with the precise number determined by the Supervisory Board. As of December 31, 2021, there were eight members of the Board of Management.

The Board of Management generally meets weekly. Its rules of procedure require it to meet at least twice a month. Meetings of the Board of Management are convened by the Chair of the Board of Management. The Chair is required to convene a meeting if requested by any member of the Board of Management. The Chair of the Board of Management chairs the Board of Management meetings. In matters of general or fundamental importance, the decisions are taken by the entire Board of Management. The Board of Management takes decisions only after prior debate and/or using the written circulation procedure. Resolutions of the Board of Management are adopted by a majority vote. In the event of a tie, the Chair of the Board of Management casts the deciding vote.

Each Board of Management member manages their area of responsibility independently, without prejudice to the collective responsibility of the Board of Management. All Board of Management members must inform each other of events within their remit.

The Volkswagen Group companies are managed solely by their respective managements. The management of each individual company takes into account not only the interest of its own company but also the interests of the Group, the relevant brand group and the individual brands in accordance with the framework laid down by law.

Board of Management committees

Board of Management committees exist at Group level on the following areas: products, technologies, investments, digital transformation, integrity and compliance, risk management, human resources and management issues. Alongside the responsible members of the Board of Management, the relevant central departments and the relevant functions of the divisions are represented on the committees.

Cooperation with the Supervisory Board

The Supervisory Board advises and monitors the Board of Management with regard to the management of the Company. Through the requirement for the Supervisory Board to provide consent, it is directly involved in decisions of fundamental importance to the Company. In addition, the Supervisory Board of Volkswagen AG and the Board of Management regularly discuss factors affecting the strategic orientation of the Volkswagen Group. The two bodies jointly assess, at regular intervals, the progress made in implementing the corporate strategy. The Board of Management reports to the Supervisory Board regularly, promptly and comprehensively in both written and oral form on all issues

DECLARATION OF CONFORMITY OF VOLKSWAGEN AG
www.volkswagenag.com/en/InvestorRelations/corporate-governance/declaration-of-conformity.html

DECLARATION OF CONFORMITY OF TRATON SE
<https://ir.traton.com/websites/traton/English/5000/corporate-governance.html>

of relevance for the Company particularly with regard to strategy, planning, the development of the business, the risk situation, risk management and compliance.

The Chair of the Board of Management is responsible for dealings with the Supervisory Board. The Chair is in regular contact with the Chair of the Supervisory Board and reports to him on all matters of particular significance without delay.

The Supervisory Board has set out the Board of Management's obligations to provide information and reports in an information policy. The Board of Management must report conscientiously and faithfully to the Supervisory Board or its committees. With the exception of the immediate reports from the Chair of the Board of Management to the Chair of the Supervisory Board on matters of particular importance, the Board of Management is required to report to the Supervisory Board in writing as a rule.

For transactions of fundamental importance, the Supervisory Board must provide its consent. The documents required for decision-making purposes must be provided to the Supervisory Board members in good time in advance of the meeting.

Diversity concept and succession planning for the Board of Management

The Supervisory Board has laid down the following diversity concept for the composition of the Board of Management (section 289f(2) no. 6 HGB):

The Supervisory Board must also take diversity into account when considering who would be the best persons to appoint to the Board of Management as a body. The Supervisory Board understands diversity, as an assessment criterion, to mean in particular different yet complementary specialist profiles and professional and general experience, also in the international domain, with both genders being appropriately represented. The Supervisory Board will also take the following aspects into account in this regard, in particular:

- > Members of the Board of Management should have many years of management experience.
- > Members of the Board of Management should, if possible, have experience based on different training and professional backgrounds.
- > The Board of Management as a whole should have technical expertise, especially knowledge of and experience in the manufacture and sale of vehicles and engines of any kind as well as other technical products, and experience in the international domain.
- > The Board of Management as a whole should have many years of experience in research and development, production, sales, finance and human resources management, as well as law and compliance.
- > Efforts are made to achieve a higher proportion of women than the statutory minimum.
- > The Board of Management should also have a sufficient mix of ages.

The aim of the diversity concept is for the Board of Management members to embody a range of expertise and perspectives. This diversity promotes a good understanding of Volkswagen AG's organizational and business affairs. Particularly, it enables the members of the Board of Management to be open to new ideas by avoiding groupthink. In this way, it contributes to the successful management of the Company. The diversity concept no longer contains any requirements for the Supervisory Board regarding a specific proportion of women on the Board of Management, as the *Gesetz zur Ergänzung und Änderung der Regelungen für die gleichberechtigte Teilhabe von Frauen an Führungspositionen in der Privatwirtschaft und im öffentlichen Dienst (Führungspositionen-Gesetz II, FÜPoG II* – the Second Act on Equal Participation of Women and Men in Leadership Positions in the Private and Public Sector) has eliminated the requirement to set a target for the proportion of women on the Board of Management. Volkswagen AG will instead be subject to a mandatory participation requirement in the future.

In deciding who should be appointed to a specific Board of Management position, the Supervisory Board takes into account the interests of the Company and all the circumstances of the specific case. In taking this decision and in long-term succession planning, the Supervisory Board is of the view that the diversity concept is reflected by the current composition of the Board of Management. The members of the Board of Management have many years of professional experience, particularly in an international context, and cover a broad spectrum of educational and professional backgrounds. The Board of Management collectively has excellent technical expertise and many years of collective experience in research and development, production, sales, finance and human resources management, as well as law and compliance. In addition, the Board of Management has a sufficient mix of ages that corresponds to the requirements set by the Supervisory Board; the gender balance also meets the requirements set by the Supervisory Board up to now and the future legal requirements (see "Disclosures required by the *Führungspositionen-Gesetz*").

Long-term succession planning within the meaning of Recommendation B.2 of the Code is achieved through regular discussions between the Chair of the Board of Management and the Chair of the Supervisory Board as well as regular discussions in the Executive Committee. The contract terms for existing Board of Management members are discussed, along with potential extensions and potential successors. In particular, the discussions look at what knowledge, experience and professional and personal competencies should be represented on the Board of Management with regard to the corporate strategy and current challenges, and to what extent the current composition of the Board of Management already reflects this. Long-term succession planning is based on the corporate strategy and corporate

culture and takes into account the diversity concept determined by the Supervisory Board.

As a rule, members of the Board of Management should be appointed for a term of office ending no later than their 65th birthday. Board of Management members may be appointed to serve beyond their 65th birthday until no later than their 68th birthday, provided this is agreed by a two-thirds majority of the Supervisory Board.

SUPERVISORY BOARD

The Volkswagen AG Supervisory Board performs its role through its members working together. It advises and monitors the Board of Management with regard to the management of the Company and, through the requirement for the Supervisory Board to provide consent, is directly involved in decisions of fundamental importance to the Company.

Information on the composition of the Supervisory Board and the Supervisory Board committees and their chairs as well as on the terms of office of the individual Supervisory Board members can be found in the “Members of the Supervisory Board and committees” section. Further information on the work of the Supervisory Board and the Chair of the Supervisory Board’s discussions with investors can be found in the “Report of the Supervisory Board”.

Overview

The Supervisory Board of Volkswagen AG consists of 20 members, half of whom are shareholder representatives. In accordance with Article 11(1) of the Articles of Association of Volkswagen AG, the State of Lower Saxony is entitled to appoint two of these shareholder representatives for as long as it directly or indirectly holds at least 15% of the Company’s ordinary shares. The remaining shareholder representatives on the Supervisory Board are elected by the Annual General Meeting.

The other half of the Supervisory Board consists of employee representatives elected by the employees in accordance with the *Mitbestimmungsgesetz* (MitbestG – German Codetermination Act). A total of seven of these employee representatives are Company employees elected by the workforce; the other three employee representatives are trade union representatives elected by the workforce.

The Chair of the Supervisory Board is generally a shareholder representative, and the Deputy Chair is generally an employee representative. Both are elected by the other members of the Supervisory Board.

The business of the Supervisory Board is managed by a dedicated office of the Supervisory Board Chair. The Chair of the Supervisory Board ensures the independence of the office of the Supervisory Board Chair and its staff and exercises the right to appoint and supervise staff in consultation with the responsible Board of Management members.

The Supervisory Board appoints the Board of Management members and, on the basis of the Executive Com-

mittee’s recommendations, decides on a clear and comprehensible system of remuneration for the Board of Management members. It presents this system to the Annual General Meeting for approval every time there is a material change, but at least once every four years.

Each member of the Supervisory Board of Volkswagen AG is obliged to act in the Company’s best interests. Supervisory Board members are not permitted to delegate their responsibilities to others.

Every Supervisory Board member is obliged to disclose any conflicts of interest to the Chair of the Supervisory Board without delay. In its report to the Annual General Meeting, the Supervisory Board informs the Annual General Meeting of any conflicts of interest that have arisen and how these were dealt with. Material and not merely temporary conflicts of interest on the part of a Supervisory Board member should result in a termination of the member’s mandate.

Supervisory Board members should not hold board or advisory positions at major competitors of Volkswagen AG or major competitors of a company dependent on Volkswagen AG and should not be in a personal relationship involving a major competitor.

Members of the Supervisory Board receive appropriate support from the Company upon induction as well as with respect to education and training. Education and training measures are outlined in the “Report of the Supervisory Board”.

Working procedures of the Supervisory Board

As a rule, the Supervisory Board adopts its resolutions in meetings of all its members. It must hold at least two meetings in both the first and second halves of the calendar year. The precise number of meetings and the main topics discussed are outlined in the “Report of the Supervisory Board”. Due to the pandemic, many meetings were held virtually.

The Chair of the Supervisory Board coordinates the work within the Supervisory Board. He represents the interests of the Supervisory Board externally and represents the Company to the Board of Management on behalf of the whole Supervisory Board. Within reason, the Chair of the Supervisory Board discusses Supervisory Board-specific topics with investors and, in consultation with the Board of Management, may also discuss non-Supervisory Board-specific topics. More details can be found in the “Report of the Supervisory Board”.

To underline the importance of environmental sustainability, social responsibility and good corporate governance, the Supervisory Board has appointed an ESG (environmental, social and governance) officer. This role is currently performed by Mr. Hans Dieter Pötsch.

The Supervisory Board should meet regularly also without the Board of Management. Each Supervisory Board meeting generally ends in a debate. Board of Management members are not present during this part of the meeting. The Chair of the Supervisory Board convenes and chairs the

Supervisory Board meetings. If the Chair is unable to do so, the Deputy Chair performs these tasks. If the auditor is called to a meeting of the Supervisory Board or one of its committees as an expert, members of the Board of Management do not attend such a meeting if the Supervisory Board or the committee does not deem their attendance necessary.

The Supervisory Board is only quorate if at least ten members participate in passing the resolution. The Chair of the Supervisory Board or of the relevant committee decides the form of the meeting and the voting procedure for the Supervisory Board and its committees. Should the Chair so decide in individual cases, meetings may also be held using telecommunications technology, or members may participate in meetings using this technology. The Chair may also decide that members can participate in the Supervisory Board's or its committees' decision making in writing, by telephone or in another, similar form. Supervisory Board resolutions require a majority of votes cast, unless legislative provisions or the Articles of Association stipulate otherwise. Decisions to establish or relocate production sites require a two-thirds majority of the Supervisory Board members. If a vote results in a tie on this item, the vote is repeated. If this vote is also tied, the Chair of the Supervisory Board casts two votes. Minutes must be taken of each meeting of the Supervisory Board and its committees. Minutes of a meeting must record the time and location of the meeting, the participants, the items on the agenda, the material content of the discussions and the resolutions adopted.

In individual cases, the Supervisory Board may decide to call upon experts and other appropriate individuals to advise on individual matters.

Supervisory Board committees

In order to discharge the duties entrusted to it, the Supervisory Board has established four committees: the Executive Committee, the Nomination Committee, the Mediation Committee established in accordance with section 27(3) of the *Mitbestimmungsgesetz* (MitbestG – German Codetermination Act) and the Audit Committee. The Executive Committee is currently comprised of four shareholder representatives and four employee representatives. The shareholder representatives on the Executive Committee make up the Nomination Committee. The remaining two committees are each composed of two shareholder representatives and two employee representatives.

Which tasks the Supervisory Board has generally transferred to the respective committees is described below. This does not rule out that the Supervisory Board will not transfer other tasks to committees in individual cases, where legally admissible.

At its meetings, the Executive Committee meticulously prepares the resolutions of the Supervisory Board, discusses the composition of the Board of Management and takes decisions on matters such as contractual issues concerning

the Board of Management other than remuneration and consent to ancillary activities by members of the Board of Management. The Executive Committee supports and advises the Chair of the Supervisory Board. It works with the Chair of the Board of Management to ensure long-term succession planning for the Board of Management.

The Nomination Committee proposes suitable candidates for the Supervisory Board to recommend to the Annual General Meeting for election. Before presenting such proposals, it ensures that the candidates can commit the expected time to their role and identifies the personal and business relationships of the candidates to Volkswagen AG and its Group companies, to Volkswagen AG's corporate bodies and to shareholders who directly or indirectly hold more than 10% of the voting shares in Volkswagen AG. In its proposals to the Supervisory Board, the Nomination Committee also takes into account the requirement for the Supervisory Board to adhere, in its proposals to the Annual General Meeting, to the specific targets it has set for the composition of the Supervisory Board and to the profile of skills and expertise it has decided on for the Board as a whole; the Nomination Committee also takes into account the diversity concept for the composition of the Supervisory Board.

The Mediation Committee has the task of submitting proposals to the Supervisory Board for an appointment or revocation of appointment if there is no majority for the relevant measure on the Supervisory Board in the first vote. The majority involves at least two-thirds of all Supervisory Board members.

Among other things, the Audit Committee discusses the auditing of financial accounting, including the annual and consolidated financial statements, as well as monitoring of the accounting process, and the audit of the financial statements. It also discusses compliance and the effectiveness of the risk management system, internal control system and internal audit system. In addition, the Audit Committee particularly concerns itself with the Volkswagen Group's quarterly financial reports and half-yearly financial report.

A further committee formed by the Supervisory Board is the Special Diesel Engine Committee, which was in existence from October 2015 to December 2021. Comprised of three shareholder representatives and three employee representatives, the Special Diesel Engine Committee was responsible for supporting the investigations in connection with the manipulation of emissions figures for Volkswagen Group diesel engines and preparing Supervisory Board resolutions for necessary consequences at Supervisory Board level. To this end, the Special Diesel Engine Committee was provided with regular information by the Board of Management. The Chair of the Special Diesel Engine Committee reported regularly on the Committee's work to the Supervisory Board. The tasks of the Special Diesel Engine Committee were essentially completed by the end of December 2021: the Supervisory Board has completed its

investigations into the diesel issue as far as the civil liability of the members of the boards are concerned. In light of this situation, the Supervisory Board dissolved the Special Diesel Engine Committee with effect from the end of December 31, 2021. Any measures connected with the diesel issue to be addressed in the future will be discussed directly by the full Supervisory Board and prepared by the Executive Committee.

Objectives for the composition of the Supervisory Board, profile of skills and expertise and diversity concept

In view of the Company's specific situation, its purpose, its size and the extent of its international activities, the Supervisory Board of Volkswagen AG strives to achieve a composition that takes the Company's ownership structure and the following aspects into account:

- > At least three members of the Supervisory Board should be persons who embody the criterion of internationality to a particularly high degree.
- > In addition, at least four of the shareholder representatives should be persons who, in line with the criteria of Recommendations C.7 to C.9 of the Code, are independent within the meaning of Recommendation C.6 of the Code.
- > At least three of the seats on the Supervisory Board should be held by people who make a special contribution to the diversity of the Board.
- > Proposals for election should not normally include persons who have reached the age of 75 on the date of the election.

The above criteria have been met. Numerous members of the Supervisory Board embody the criterion of internationality to a particularly high degree; various nationalities are represented on the Supervisory Board and numerous members have international professional experience. Several members of the Supervisory Board contribute to the Board's diversity to a particularly high degree, especially Dr. Hessa Sultan Al Jaber, Ms. Marianne Heiß, Ms. Bertina Murkovic and Dr. Hussain Ali Al Abdulla. The Supervisory Board comprises members of various generations. Independent Supervisory Board members within the meaning of Recommendation C.6 of the Code currently comprise at least the following: Dr. Hessa Sultan Al Jaber, Dr. Hussain Ali Al Abdulla, Mr. Bernd Althusmann and Mr. Stephan Weil.

Supervisory Board members Dr. Hans Michel Piëch, Dr. Ferdinand Oliver Porsche and Dr. Wolfgang Porsche have been members of the Supervisory Board for more than 12 years and therefore fulfill one of the indicators set out in C.7 of the Code regarding a lack of independence from the Company and its Board of Management. The same will apply to Supervisory Board member Hussain Ali Al Abdulla from April 23, 2022. However, considering all the circumstances of the case in hand, the shareholder representatives are of the opinion that the aforementioned Supervisory Board members are nevertheless independent from the Company and its

Board of Management. This opinion is based in particular on the following reasons:

- > Hans Michel Piëch, Ferdinand Oliver Porsche and Wolfgang Porsche, together with other family shareholders, are indirectly controlling shareholders of Porsche Automobil Holding SE, which as the largest single shareholder of Volkswagen AG holds 31.4% of the share capital and 53.3% of the voting rights. The management by the Board of Management of Volkswagen AG therefore economically affects the personal assets of Hans Michel Piëch, Ferdinand Oliver Porsche and Wolfgang Porsche.
- > Hussain Ali Al Abdulla is a representative of Qatar Holding LLC, which as one of the largest single shareholders of Volkswagen AG holds 16.4% of the share capital and 17.0 % of the voting rights. The management by the Board of Management of Volkswagen AG therefore also economically affects the assets of Qatar Holding LLC.
- > The composition of the Board of Management has changed fundamentally several times over the past 12 years during the tenure of Hans Michel Piëch, Ferdinand Oliver Porsche, Wolfgang Porsche and Hussain Ali Al Abdulla. The incumbent Board of Management members have been in office for a maximum of approximately seven years. There are therefore no indications that Hans Michel Piëch, Ferdinand Oliver Porsche, Wolfgang Porsche and Hussain Ali Al Abdulla would stop behaving in an impartial manner towards incumbent members of the Board of Management as a result of a long period of collaboration. There is also no other evidence of "tunnel vision" on the part of Hans Michel Piëch, Ferdinand Oliver Porsche, Wolfgang Porsche and Hussain Ali Al Abdulla.
- > Hans Michel Piëch, Ferdinand Oliver Porsche, Wolfgang Porsche and Hussain Ali Al Abdulla are not financially dependent on their remuneration as members of the Supervisory Board.

Aside from their Supervisory Board appointments, Hans Michel Piëch, Ferdinand Oliver Porsche, Wolfgang Porsche and Hussain Ali Al Abdulla have no personal relationship with the Company or the Board of Management that could give rise to a material and not merely temporary conflict of interest. The Supervisory Board work of Hans Michel Piëch, Ferdinand Oliver Porsche, Wolfgang Porsche and Hussain Ali Al Abdulla in recent years has also not given rise to any conflicts of interest.

In addition, the Supervisory Board has decided on the following profile of skills and expertise for the full Board: the Supervisory Board as a whole must collectively have the knowledge, skills and professional expertise required to properly perform its supervisory function and assess and monitor the business conducted by the Company. For this, the members of the Supervisory Board must collectively be familiar with the sector in which the Company operates. The key skills and requirements of the Supervisory Board as a whole include, in particular:

- > Knowledge of or experience in the manufacture and sale of all types of vehicles and engines or other technical products,
- > Knowledge of the automotive industry, the business model and the market, as well as product expertise,
- > Knowledge in the field of research and development, particularly of technologies with relevance for the Company,
- > Experience in corporate leadership positions or in the supervisory bodies of large companies,
- > Knowledge in the areas of governance, law or compliance,
- > Detailed knowledge in the areas of finance, accounting, or auditing,
- > Knowledge of the capital markets,
- > Knowledge in the areas of controlling/risk management and the internal control system,
- > Human resources expertise (particularly the search for and selection of members of the Board of Management, and the succession process) and knowledge of incentive and remuneration systems for the Board of Management,
- > Detailed knowledge or experience in the areas of codetermination, employee matters and the working environment in the Company.

The Supervisory Board has also specified the following diversity concept for its composition:

- > The Supervisory Board must be comprised such that its members collectively have the knowledge, skills, and professional experience needed to properly perform their duties.
- > It has therefore set targets for its composition that also take into account the recommendations of the German Corporate Governance Code. The targets set by the Supervisory Board for its composition also describe the concept through which the Supervisory Board as a whole strives to achieve a diverse composition (diversity concept in accordance with section 289f(2) no. 6 of the HGB). Attention should also be generally paid to diversity when seeking qualified individuals to strengthen the specialist and managerial expertise of the Supervisory Board as a whole in line with these targets. In preparing proposals for appointments to the Supervisory Board, it should be considered in each case how the work of the Supervisory Board will benefit from a diversity of expertise and perspectives among its members, from professional profiles, professional and general experience that complement one another (including in the international domain) and from an appropriate gender balance. A wide range of experience and specialist knowledge should be represented on the Supervisory Board. In addition, the Supervisory Board should collectively have an extensive range of opinions and knowledge in order to develop a good understanding of the status quo and the longer-term opportunities and risks in connection with the Company's business activities.

- > In proposing candidates to the Annual General Meeting for the election of shareholder representatives to the Supervisory Board, the Supervisory Board should take its diversity concept into account in such a way that the corresponding election of these candidates by the Annual General Meeting would contribute to the implementation of this concept. However, the Annual General Meeting is not obliged to accept the candidates nominated.
- > The aim of the diversity concept is for the Supervisory Board members to embody a range of expertise and perspectives. This diversity promotes a good understanding of Volkswagen AG's organizational and business affairs. It also enables the Supervisory Board members to challenge the Board of Management's decisions constructively and to be open to new ideas by avoiding groupthink. In this way, it contributes to the effective supervision of the management.
- > The Supervisory Board and Nomination Committee, in particular, are called upon to implement the profile of skills and expertise and the diversity concept within the context of their candidate proposals to the Annual General Meeting. The Supervisory Board also recommends to employee representatives and unions (which have the right to submit proposals in employee representative elections) and the State of Lower Saxony (which has a right to appoint Supervisory Board members) that the diversity concept, composition targets and profile of skills and expertise should be taken into account. The same applies to individuals entitled to make proposals should a court-appointed replacement be necessary.

The current composition of the Supervisory Board fulfills both the diversity concept and the profile of skills and expertise. The Supervisory Board collectively has outstanding knowledge of the manufacture and sale of vehicles and engines, of the automotive sector and of the technologies relevant for Volkswagen AG; the members of the Supervisory Board are therefore collectively familiar with the sector in which Volkswagen AG operates. Moreover, numerous Supervisory Board members have extensive experience in managerial and supervisory functions. All the relevant expertise in the further individual areas specified in the profile of skills and expertise is represented on the Supervisory Board. Furthermore, several Supervisory Board members, including Ms. Heiß, Ferdinand Oliver Porsche and Mr. Pötsch, have expertise in both accounting and auditing: Ms. Heiß worked as a CFO for a long time and previously for audit and tax consulting firms for several years; Ferdinand Oliver Porsche is a long-standing member and chair of audit committees and worked for an audit firm for several years; Mr. Pötsch is a long-standing member and chair of audit committees and worked for many years as CFO and previously as Head of

Controlling at BMW AG. Details on the expertise of the Supervisory Board members can be found in their individual curriculum vitae. The curriculum vitae of the members of the Supervisory Board are available online at www.volkswagenag.com/en/group/executive-bodies.html.

In their proposal to the Annual General Meeting in fiscal year 2021 for the re-election of two Supervisory Board members, the Nomination Committee and Supervisory Board took into account the diversity concept, specific composition targets and profile of skills and expertise. The composition targets, diversity concept and profile of skills and expertise were also taken into account in the court appointment of three new Supervisory Board members by the employee representatives in 2021.

Self-evaluation of the Supervisory Board

The Supervisory Board regularly evaluates every two years how effectively the Board and its committees are performing their tasks. This initially involves distributing a questionnaire to all Supervisory Board members, in which they are able to give their view of the effectiveness of the work of the Supervisory Board and its committees and suggest possible improvements. Following analysis of the questionnaires, the findings and potential improvements are usually discussed at the next regular meeting of the full Board. The most recent self-evaluation took place from late 2021 to early 2022.

DISCLOSURES REQUIRED BY THE FÜHRUNGSPPOSITIONEN-GESETZ

The statutory quota of at least 30% women and at least 30% men has applied to new appointments to the Supervisory Board of Volkswagen AG since January 1, 2016 as required by the *Gesetz für die gleichberechtigte Teilhabe von Frauen und Männern an Führungspositionen in der Privatwirtschaft und im öffentlichen Dienst (Führungspositionen-Gesetz, FÜPoG – German Act on the Equal Participation of Women and Men in Leadership Positions in the Private and Public Sectors)*. Shareholder and employee representatives have resolved that each side will meet this quota separately. The shareholder representatives have met the quota of at least 30% women and at least 30% men since the 56th Annual General Meeting on June 22, 2016. The employee representatives have met the quota since the end of the 57th Annual General Meeting on May 10, 2017. Both the shareholder and the employee representatives fulfilled the quota on December 31, 2021.

In accordance with the proportion of women on the Board of Management as defined by the *Führungspositionen-Gesetz*, the Supervisory Board had set a target of 11.1% for the period after December 31, 2016. The deadline set at the time for achievement of this target expired on December 31, 2021. The proportion of female members on the Board of Management at Volkswagen AG as of December 31, 2021 was 12.5%, thus meeting the target quota.

In line with the *Führungspositionen-Gesetz II* Volkswagen AG will in future be subject to a mandatory participation requirement under which the Board of Management must have at least one woman and at least one man. The participation requirement will apply to the appointment of one or more members of the Board of Management from August 1, 2022. Volkswagen AG already complied with this participation requirement in fiscal year 2021. The requirement to set a target for the proportion of women in the Board of Management already ended as of August 12, 2021. Ms. Werner's appointment ended on January 31, 2022. The Supervisory Board appointed two women as new members of the Board of Management effective February 1, 2022: Ms. Stars and Ms. Wortmann.

For the proportion of women in management in accordance with the *Führungspositionen-Gesetz*, Volkswagen AG had set itself the target of 13.0% women in the first level of management and 16.9% women in the second level of management for the period up to the end of 2021. As of December 31, 2021, the proportion of women in the active workforce at the first level of management was 13.5 (10.9)% and at the second level of management it was 18.3 (16.7)%. For the new period up to the end of 2025, Volkswagen AG has set itself the target of 16.5% women in the first level of management and 23.4% women in the second level of management, each as a proportion of the active workforce.

REMUNERATION REPORT

Extensive explanations of the remuneration system and the individual remuneration of the members of the Board of Management and Supervisory Board can be found in the Remuneration Report for fiscal year 2021, which forms part of the 2021 annual report, and on the website www.volkswagenag.com/en/InvestorRelations/corporate-governance/Remuneration.html. Further information on remuneration can be found in the notes to Volkswagen's 2021 consolidated financial statements and in the notes to the 2021 annual financial statements of Volkswagen AG.

CORPORATE PRACTICES APPLIED IN ADDITION TO STATUTORY REQUIREMENTS

Compliance and risk management

To ensure the Volkswagen Group's lasting success, we use forward-looking risk management and a uniform Group-wide framework based on the compliance management system. This includes:

- > Compliance. Adherence to statutory provisions, internal company policies, ethical principles and our own values in order to protect the Company and its brands.
- > Whistleblower system. The Volkswagen whistleblower system is the central point of contact for reporting potential cases of serious rule-breaking in the Volkswagen Group.

It focuses on investigating serious infringements that could cause major damage to the Company's reputation or financial interests or that involve major breaches of the Volkswagen Group's ethical principles.

- > Business and human rights. Volkswagen fully recognizes its corporate responsibility for human rights. We essentially orient ourselves on the UN (United Nations) Guiding Principles on Business and Human Rights that are available on the website of the UN (United Nations Global Compact), the content of which particularly relates to the Universal Declaration of Human Rights and the core conventions of the ILO (International Labor Organization) that can be accessed on the website of the ILO.
- > Risk management and internal control system. A comprehensive risk management and internal control system (RMS/ICS) helps the Volkswagen Group deal with risks in a responsible manner. The organizational design of the Volkswagen Group's RMS/ICS is based on the internationally recognized COSO framework for enterprise risk management (COSO: Committee of Sponsoring Organizations of the Treadway Commission) and can be accessed on the COSO website. Uniform Group principles are used as the basis for managing risks in a transparent and appropriate manner.

Voluntary commitments and principles

The Volkswagen Group has committed itself to sustainable, transparent and responsible corporate governance.

We coordinate our sustainability activities across the entire Group and have put in place a forward-looking system of risk management and a clear framework for dealing with environmental issues in a future-oriented manner, for employee responsibility and for social commitment across our brands and in the regions in which we operate.

Voluntary commitments and principles that apply across the Group are the basis and backbone of our sustainability management. These documents are publicly accessible on the Volkswagen Group's website in the section entitled "Sustainability."

Code of Collaboration and Together4Integrity

The Code of Collaboration, along with our integrity and compliance program Together4Integrity (T4I), is a central pillar of the new Group strategy NEW AUTO. This Code describes how collaboration is to take place within the Group and between individuals in their day-to-day work. Its core values are encapsulated in the terms "genuine", "straight-forward", "open-minded", "as equals" and "united". T4I brings together all activities relating to integrity, culture, compliance, risk management and human resources, creating a common path toward a new corporate culture.

MEMBERS OF THE BOARD OF MANAGEMENT

(Appointments: as of December 31, 2021 or the leaving date from the Board of Management of Volkswagen AG or the start date after December 31, 2021)

DR.-ING. HERBERT DIESS (*1958)

Chair,
Volume brand group,
China
July 1, 2015¹, appointed until 2025
Nationality: Austrian

Appointments:

- AUDI AG, Ingolstadt (Chair)³
- FAW-Volkswagen Automotive Co., Ltd, Changchun³
- Porsche Austria GmbH, Salzburg (Deputy Chair)³
- Porsche Holding Gesellschaft m.b.H, Salzburg (Deputy Chair)³
- Porsche Retail GmbH, Salzburg³
- SAIC Volkswagen Automotive Co., Ltd., Shanghai (Deputy Chair)³
- Volkswagen (China) Investment Co., Ltd., Beijing (Chair)³

MURAT AKSEL (*1972)

Purchasing
January 1, 2021¹, appointed until 2023
Nationality: German

Appointments:

- ŠKODA Auto a.s., Mladá Boleslav (Chair)³

DR. ARNO ANTLITZ (*1970)

Finance and IT (since April 1, 2021,
IT until February 1, 2022),
April 1, 2021¹, appointed until 2024
Nationality: German

Appointments:

- Dr. Ing. h.c. F. Porsche AG, Stuttgart³
- CARIAD SE, Wolfsburg³
- Volkswagen Financial Services AG, Braunschweig (Chair)³
- Shanghai Volkswagen Powertrain Co., Ltd., Shanghai³
- Volkswagen (China) Investment Co., Ltd., Beijing³
- Volkswagen Group of America, Inc., Herndon (Chair)³

OLIVER BLUME (*1968)

Sport & Luxury brand group,
Chair of the Executive Board of
Dr. Ing. h.c. F. Porsche AG
April 13, 2018¹, appointed until 2023
Nationality: German

Appointments:

- CARIAD SE, Wolfsburg³
- Bugatti-Rimac d.o.o., Sveta Nedelja³
- Porsche Cars Great Britain Ltd., Reading³
- Porsche Cars North America Inc., Atlanta³
- Porsche Consulting GmbH, Bietigheim-Bissingen³
- Porsche Deutschland GmbH, Bietigheim-Bissingen³
- Porsche Digital GmbH, Ludwigsburg³
- Porsche Enterprises Inc., Atlanta³
- Porsche Greater China, consisting of:
(China) Motors Limited, Shanghai³
Porsche Hong Kong Limited, Hong Kong³
- SEAT, S.A., Martorell³

RALF BRANDSTÄTTER (*1968)

Volkswagen Passenger Cars (since January 1, 2022),
Chair of the Board of Management of the
Volkswagen Passenger Cars brand (since July 1, 2020)
January 1, 2022¹, appointed until 2026
Nationality: German

Appointments (as of January 1, 2022):

- CARIAD SE, Wolfsburg³
- ŠKODA Auto a.s., Mladá Boleslav³
- Volkswagen (China) Investment Co., Ltd., Beijing³

DR. JUR. MANFRED DÖSS (*1958)

Integrity and Legal Affairs (since February 1, 2022)
February 1, 2022¹, appointed until 2025
Nationality: German

Appointments (as of February 1, 2022):

- PTV Planung Transport Verkehr AG, Karlsruhe²
- TRATON SE, Munich^{3,4}
- Grizzlys Wolfsburg GmbH, Wolfsburg³

MARKUS DUESMANN (*1969)

Premium brand group,
Chair of the Board of Management of AUDI AG
April 1, 2020¹, appointed until 2025
Nationality: German

Appointments:

- CARIAD SE, Wolfsburg (Chair)³
- FC Bayern München AG, Munich (Deputy Chair)²
- Audi (China) Enterprise Management Co., Ltd., Beijing (Chair)³
- Automobili Lamborghini S.p.A., Sant'Agata Bolognese (Chair)³
- Bentley Motors Ltd., Crewe, UK (Chair)³
- Ducati Motor Holding S.p.A., Bologna (Chair)³
- FAW-Volkswagen Automotive Co., Ltd, Changchun³
- SAIC Volkswagen Automotive Co., Ltd., Shanghai³
- Volkswagen (China) Investment Co., Ltd., Beijing³

- Membership of statutory supervisory boards in Germany.
- Comparable appointments in Germany and abroad.

- 1 Beginning or period of membership of the Board of Management.
- 2 Appointment outside the Group.
- 3 Appointment within the Group.
- 4 Listed company.

GUNNAR KILIAN (*1975)

Human Resources and Truck & Bus
 April 13, 2018¹, appointed until 2026
 Nationality: German

Appointments:

- AUDI AG, Ingolstadt³
- CARIAD SE, Wolfsburg³
- MAN Energy Solutions SE, Augsburg (Chair)³
- MAN Truck & Bus SE, Munich³
- TRATON SE, Munich^{3,4}
- Volkswagen Group Services GmbH, Wolfsburg (Chair)³
- Wolfsburg AG, Wolfsburg (Chair)²
- Allianz für die Region GmbH, Braunschweig²
- Autostadt GmbH, Wolfsburg (Chair)³
- FAW-Volkswagen Automotive Co., Ltd, Changchun³
- Scania AB, Södertälje³
- Scania CV AB, Södertälje³
- Volkswagen Immobilien GmbH, Wolfsburg (Chair)³

THOMAS SCHMALL-VON WESTERHOLT (*1964)

Technology,
 Chair of the Board of Management of
 Volkswagen Group Components,
 January 1, 2021¹, appointed until 2023
 Nationality: German, Brazilian

Appointments:

- Dr. Ing. h.c. F. Porsche AG, Stuttgart³
- Volkswagen Group Services GmbH, Wolfsburg³
- Wolfsburg AG, Wolfsburg²
- SEAT, S.A., Martorell (Chair)³
- Sitech Sp. z o.o., Polkowice (Chair)³

HAUKE STARS (*1967)

IT (since February 1, 2022)
 February 1, 2022¹, appointed until 2025
 Nationality: German

Appointments (as of February 1, 2022):

- CARIAD SE, Wolfsburg³
- RWE AG, Essen^{2,4}
- Kühne + Nagel International AG, Schinddellegi^{2,4}

HILTRUD DOROTHEA WERNER (*1966)

Integrity and Legal Affairs (until January 31, 2022)
 February 1, 2017 – January 31, 2022¹
 Nationality: German

Appointments (as of January 31, 2022):

- AUDI AG, Ingolstadt³
- CARIAD SE, Wolfsburg³
- Dr. Ing. h.c. F. Porsche AG, Stuttgart³
- MAN Energy Solutions SE, Augsburg³
- Mitteldeutsche Flughafen AG, Leipzig (Chair, since November 8, 2021)²
- TRATON SE, Munich (until September 30, 2021)^{3,4}
- Grizzlys Wolfsburg GmbH, Wolfsburg (until May 26, 2021)²
- SEAT, S.A., Martorell (until September 30, 2021)³

HILDEGARD WORTMANN (*1966)

Sales (since February 1, 2022)
 February 1, 2022¹, appointed until 2025
 Nationality: German

Appointments (as of February 1, 2022):

- CARIAD SE, Wolfsburg³
- Volkswagen Financial Services AG, Braunschweig³
- Audi (China) Enterprise Management Co., Ltd., Beijing³
- Audi of America, LLC, Herndon / VA (Chair)³
- Audi Sport GmbH, Neckarsulm³
- FAW-Audi Sales Co., Ltd., Hangzhou³
- Ferrovial S.A., Madrid^{2,4}
- Porsche Austria Gesellschaft m.b.H., Salzburg³
- Porsche Holding Gesellschaft m.b.H., Salzburg³
- Porsche Retail GmbH, Salzburg³

FRANK WITTER (*1959)

Finance and IT (until March 31, 2021),
 October 7, 2015 – March 31, 2021¹
 Nationality: German

Appointments (as of March 31, 2021):

- TRATON SE, Munich^{3,4}
- Volkswagen Financial Services AG, Braunschweig (Chair, until March 31, 2021)³
- ŠKODA Auto a.s., Mladá Boleslav (until March 31, 2021)³
- Northvolt AB, Stockholm (until June 30, 2021)²
- VfL Wolfsburg-Fußball GmbH, Wolfsburg (Chair)³
- Volkswagen (China) Investment Co., Ltd., Beijing (until March 31, 2021)³
- Volkswagen Group Services GmbH, Wolfsburg (until March 31, 2021)³
- Volkswagen Immobilien GmbH, Wolfsburg (Chair, until March 31, 2021)³

- Membership of statutory supervisory boards in Germany.
- Comparable appointments in Germany and abroad.

- 1 Beginning or period of membership of the Board of Management.
- 2 Appointment outside the Group.
- 3 Appointment within the Group.
- 4 Listed company.

MEMBERS OF THE SUPERVISORY BOARD AND COMPOSITION OF THE COMMITTEES

(Appointments: as of December 31, 2021
or the leaving date from the Supervisory Board
of Volkswagen AG)

HANS DIETER PÖTSCH (*1951)

Chair (since October 7, 2015),

Chair of the Executive Board of Porsche Automobil
Holding SE

October 7, 2015¹, elected until 2026

Nationality: Austrian

Appointments:

- AUDI AG, Ingolstadt³
- Bertelsmann Management SE, Gütersloh²
- Bertelsmann SE & Co. KGaA, Gütersloh²
- Dr. Ing. h.c. F. Porsche AG, Stuttgart³
- TRATON SE, Munich (Chair)^{3,4}
- Wolfsburg AG, Wolfsburg³
- Autostadt GmbH, Wolfsburg³
- Porsche Austria Gesellschaft m.b.H., Salzburg (Chair)³
- Porsche Holding Gesellschaft m.b.H., Salzburg (Chair)³
- Porsche Retail GmbH, Salzburg (Chair)³
- VfL Wolfsburg-Fußball GmbH, Wolfsburg (Deputy Chair)³

JÖRG HOFMANN (*1955)

Deputy Chair (since November 20, 2015),

First Chair of IG Metall

November 20, 2015¹, appointed until 2022

Nationality: German

Appointments:

- Robert Bosch GmbH, Stuttgart²

DR. HUSSAIN ALI AL ABDULLA (*1957)

Minister of State

April 22, 2010¹, elected until 2025

Nationality: Qatari

Appointments:

- Gulf Investment Corporation, Safat/Kuwait (Board member)²
- Qatar Supreme Council for Economic Affairs and Investment, Doha (Board member)²

DR. HESSA SULTAN AL JABER (*1959)

Former Minister of Information and Communications
Technology, Qatar

June 22, 2016¹, elected until 2024

Nationality: Qatari

Appointments:

- Malomatia, Doha (Chair)²
- MEEZA, Doha²
- Qatar Satellite Company (Es'hailSat), Doha (Chair)²
- Trio Investment, Doha (Chair)²

DR. BERND ALTHUSMANN (*1966)

Minister of Economic Affairs, Labor, Transport and
Digitalization for the Federal State of Lower Saxony

December 14, 2017¹, delegated until 2022

Nationality: German

Appointments:

- Deutsche Messe AG, Hanover (Deputy Chair)²
- Container Terminal Wilhelmshaven JadeWeserPort-Marketing GmbH & Co. KG, Wilhelmshaven (Chair)²
- JadeWeserPort Realisierungs GmbH & Co. KG, Wilhelmshaven (Chair)²
- JadeWeserPort Realisierungs- Beteiligungs-GmbH, Wilhelmshaven (Chair)²
- Niedersachsen Ports GmbH & Co. KG, Oldenburg (Chair)²

KAI BLIESENER (*1971)

Head of Vehicle Construction and

Automotive and Supplier Industry Coordinator
at IG Metall

June 20, 2020 to March 31, 2021¹

Nationality: German

Appointments (as of March 31, 2021):

- Mahle GmbH, Stuttgart²

MATÍAS CARNERO SOJO (*1968)

Chair of the General Works Council of SEAT

April 1, 2021¹, appointed until 2022

Nationality: Spanish

DANIELA CAVALLO (*1975)

Chair of the General and Group Works Councils
of Volkswagen AG

May 11, 2021¹, appointed until 2022

Nationality: Italian, German

Appointments:

- TRATON SE, Munich^{3,4}
- Volkswagen Financial Services AG, Braunschweig (Deputy Chair)³
- Wolfsburg AG, Wolfsburg³
- Allianz für die Region GmbH, Braunschweig²
- Porsche Holding Gesellschaft m.b.H., Salzburg³
- SEAT, S.A., Martorell³
- ŠKODA Auto a.s., Mladá Boleslav³
- VfL Wolfsburg-Fußball GmbH, Wolfsburg³
- Volkswagen Group Services GmbH³

DR. JUR. HANS-PETER FISCHER (*1959)

Chair of the Board of Management of Volkswagen
Management Association e.V.

January 1, 2013¹, appointed until 2022

Nationality: German

Appointments:

- Volkswagen Pension Trust e.V., Wolfsburg³

- Membership of statutory supervisory boards in Germany.
- Comparable appointments in Germany and abroad.

- 1 Beginning or period of membership of the Supervisory Board.
- 2 Appointment outside the Group.
- 3 Appointment within the Group.
- 4 Listed company.

MARIANNE HEIB (*1972)

Chief Executive Officer of BBDO Group
Germany GmbH, Düsseldorf

February 14, 2018¹, elected until 2023

Nationality: Austrian

Appointments:

- AUDI AG, Ingolstadt³
- Porsche Automobil Holding SE, Stuttgart^{2,4}

ULRIKE JAKOB (*1960)

Deputy Chair of the Works Council of Volkswagen AG,
Kassel plant

May 10, 2017¹, appointed until 2022

Nationality: German

DR. LOUISE KIESLING (*1957)

Entrepreneur

April 30, 2015¹, elected until 2026

Nationality: Austrian

PETER MOSCH (*1972)

Chair of the General Works Council of AUDI AG
January 18, 2006¹, appointed until 2022

Nationality: German

Appointments:

- AUDI AG, Ingolstadt (Deputy Chair)³
- Audi Pensionskasse – Altersversorgung der
AUTO UNION GmbH, VVaG, Ingolstadt³
- CARIAD SE, Wolfsburg (Deputy Chair)³
- Audi Stiftung für Umwelt GmbH, Ingolstadt³

BERTINA MURKOVIC (*1957)

Chair of the Works Council of Volkswagen
Commercial Vehicles

May 10, 2017¹, appointed until 2022

Nationality: German

Appointments:

- MOIA GmbH, Berlin³

BERND OSTERLOH (*1956)

Chair of the General and Group Works Councils
of Volkswagen AG

January 1, 2005 to April 30, 2021¹

Nationality: German

Appointments (as of April 30, 2021):

- TRATON SE, Munich (until April 30, 2021)^{3,4}
- Wolfsburg AG, Wolfsburg (until April 30, 2021)³
- Allianz für die Region GmbH, Braunschweig
(until April 30, 2021)²
- Autostadt GmbH, Wolfsburg³
- Porsche Holding Gesellschaft m.b.H., Salzburg
(until April 30, 2021)³
- SEAT, S.A., Martorell (until April 30, 2021)³
- ŠKODA Auto a.s., Mladá Boleslav
(until April 30, 2021)³
- VfL Wolfsburg-Fußball GmbH, Wolfsburg³
- Volkswagen Group Services GmbH³
- Volkswagen Immobilien GmbH, Wolfsburg
(until April 30, 2021)³

DR. JUR. HANS MICHEL PIÉCH (*1942)

Lawyer

August 7, 2009¹, elected until 2024

Nationality: Austrian

Appointments:

- AUDI AG, Ingolstadt³
- Dr. Ing. h.c. F. Porsche AG, Stuttgart³
- Porsche Automobil Holding SE, Stuttgart
(Deputy Chair)^{2,4}
- Porsche Cars Great Britain Ltd., Reading³
- Porsche Cars North America Inc., Atlanta³
- Porsche Greater China, consisting of:
Porsche (China) Motors Limited, Shanghai³
Porsche Hong Kong Limited, Hong Kong³
- Porsche Holding Gesellschaft m.b.H., Salzburg³
- Schmittenhöhebahn AG, Zell am See²
- Volksoper Wien GmbH, Vienna²

DR. JUR. FERDINAND OLIVER PORSCHE (*1961)

Member of the Board of Management of Familie
Porsche AG Beteiligungsgesellschaft

August 7, 2009¹, elected until 2024

Nationality: Austrian

Appointments:

- AUDI AG, Ingolstadt³
- Dr. Ing. h.c. F. Porsche AG, Stuttgart³
- Porsche Automobil Holding SE, Stuttgart^{2,4}
- Porsche Holding Gesellschaft m.b.H., Salzburg³
- Porsche Lifestyle GmbH & Co. KG, Ludwigsburg³

DR. RER. COMM. WOLFGANG PORSCHE (*1943)

Chair of the Supervisory Board of
Porsche Automobil Holding SE;

Chair of the Supervisory Board of

Dr. Ing. h.c. F. Porsche AG

April 24, 2008¹, elected until 2023

Nationality: Austrian

Appointments:

- AUDI AG, Ingolstadt³
- Dr. Ing. h.c. F. Porsche AG, Stuttgart (Chair)³
- Porsche Automobil Holding SE, Stuttgart (Chair)^{2,4}
- Familie Porsche AG Beteiligungsgesellschaft,
Salzburg (Chair)²
- Porsche Cars Great Britain Ltd., Reading³
- Porsche Cars North America Inc., Atlanta³
- Porsche Greater China, consisting of:
Porsche (China) Motors Limited, Shanghai³
Porsche Hong Kong Limited, Hong Kong³
- Porsche Holding Gesellschaft m.b.H., Salzburg³
- Schmittenhöhebahn AG, Zell am See²

JENS ROTHE (*1970)

Chair of the General Works Council
of Volkswagen Sachsen GmbH

October 22, 2021¹, appointed until 2022

Appointments:

- Volkswagen Sachsen GmbH, Zwickau
(Deputy Chair)³

- Membership of statutory supervisory boards in Germany.
- Comparable appointments in Germany and abroad.

- 1 Beginning or period of membership of the Supervisory Board.
- 2 Appointment outside the Group.
- 3 Appointment within the Group.
- 4 Listed company.

CONNYSCHÖNHARDT (*1978)

Union Secretary to the board of IG Metall

June 21, 2019¹, appointed until 2022

Nationality: German

Appointments:

- CARIAD SE, Wolfsburg³
- Volkswagen Bank GmbH, Braunschweig³

ATHANASIOS STIMONIARIS (*1971)

Chair of the Group Works Council of MAN SE,

MAN Truck & Bus SE and TRATON SE

(until August 31, 2021)

May 10, 2017 to August 31, 2021¹

Nationality: German

Appointments (as of August 31, 2021):

- MAN SE, Munich (until August 31, 2021)³
- MAN Truck & Bus SE, Munich (until August 31, 2021)³
- MAN Truck & Bus Deutschland GmbH, Munich (until August 31, 2021)³
- Rheinmetall MAN Military Vehicles GmbH, Munich (until August 31, 2021)³
- TRATON SE, Munich (Deputy Chair) (until August 31, 2021)^{3,4}

STEPHAN WEIL (*1958)

Minister-President of the Federal State of

Lower Saxony

February 19, 2013¹, delegated until 2022

Nationality: German

WERNER WERESCH (*1961)

Member of the Executive Committee of the Works Council of Porsche Automobil Holding SE and

Chair of the General and Group Works Councils

of Dr. Ing. h.c. F. Porsche AG

February 21, 2019¹, appointed until 2022

Nationality: German

Appointments:

- Dr. Ing. h.c. F. Porsche AG, Stuttgart³

COMMITTEES OF THE SUPERVISORY BOARD**AS OF DECEMBER 31, 2021****Members of the Executive Committee**

Hans Dieter Pötsch (Chair)

Jörg Hofmann (Deputy Chair)

Daniela Cavallo

Peter Mosch

Bertina Murkovic

Dr. Hans Michel Piëch

Dr. Wolfgang Porsche

Stephan Weil

Members of the Mediation Committee established**in accordance with section 27(3) of the****Mitbestimmungsgesetz (German****Codetermination Act)**

Hans Dieter Pötsch (Chair)

Jörg Hofmann (Deputy Chair)

Daniela Cavallo

Stephan Weil

Members of the Audit Committee

Dr. Ferdinand Oliver Porsche (Chair)

Peter Mosch (Deputy Chair)

Marianne Heiß

Conny Schönhardt

Members of the Nomination Committee

Hans Dieter Pötsch (Chair)

Dr. Hans Michel Piëch

Dr. Wolfgang Porsche

Stephan Weil

Special Diesel Engine Committee**(until December 31, 2021)**

Dr. Wolfgang Porsche (Chair)

Dr. Bernd Althusmann

Daniela Cavallo

Peter Mosch

Bertina Murkovic

Dr. Ferdinand Oliver Porsche

- Membership of statutory supervisory boards in Germany.
- ⊙ Comparable appointments in Germany and abroad.

- 1 Beginning or period of membership of the Supervisory Board.
- 2 Appointment outside the Group.
- 3 Appointment within the Group.
- 4 Listed company.