

Published in the Federal Gazette (*Bundesanzeiger*) on June 19, 2012 (Translation):

VOLKSWAGEN

AKTIENGESELLSCHAFT

Wolfsburg

Securities Identification Code: 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 April 19, 2012 has authorized the Board of Management to increase the share capital in the period up to April 18, 2017 by issuing new ordinary bearer shares and/or new non-voting preferred bearer shares on one or several occasions against cash contributions and/or non-cash contributions by up to a total of €110,000,000.

The shareholders have preemptive rights to the new shares. However, 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 shares against noncash contributions, 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, and/or if the issue price of the new shares in the case of capital increases against cash contributions is not materially lower than the quoted market price of existing listed shares, and if the total issued shares do not exceed 10% of share capital either at the time when this authorization becomes effective or at the time when it is exercised. This limit should also include any shares that are sold, issued, or due to be issued during the authorization period up until the time when this authorization is exercised directly or in corresponding application of section 186(3) sentence 4 of the AktG, under disapplication of preemptive 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 Special Meeting of Preferred Shareholders has approved this resolution of the Annual General Meeting on the same day.

The minutes of the General Meeting held on April 19, 2012, along with the resolution authorizing the issuance of shares, and the minutes of the Special Meeting of Preferred Shareholders from the same day were filed for registration with the commercial register at Braunschweig Local Court (HRB 100484). The resolution of the General Meeting and the corresponding amendment to the Articles of Association were entered in the commercial register at Braunschweig Local Court on (HRB 100484) on June 7, 2012.

Wolfsburg, June 2012
The Management Board