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VOLKSWAGEN

AKTIENGESELLSCHAFT

Wolfsburg

WKN: 766 403

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Notification pursuant to section 30b (1) sentence 1 no. 2 of the WpHG (German Securities Trading Act) and section 221(2) sentence 3 of the AktG (German Stock Corporation Act)

(Issuance of mandatory convertible notes to subscribe for Volkswagen preferred shares)

The Board of Management of Volkswagen Aktiengesellschaft resolved by way of resolutions dated October 30, 2012, November 5, 2012 and November 6, 2012, with the consent in each case of the Supervisory Board, to make use of the authorization to issue convertible bonds granted by the Annual General Meeting on April 22, 2010 and to issue mandatory convertible notes with a total volume of €2.5 billion and a principal amount in each case of €100,000.00 via Volkswagen International Finance N.V., a subsidiary of Volkswagen Aktiengesellschaft.

The mandatory convertible notes entitle and oblige holders to subscribe for Volkswagen preferred shares in accordance with the terms and conditions of the notes. The mandatory convertible notes are attributable to contingent capital in accordance with Article 4(6) of the Articles of Association of Volkswagen Aktiengesellschaft. The preemptive rights of Volkswagen Aktiengesellschaft's shareholders to subscribe for the mandatory convertible notes were disapplied.

The minutes of the Annual General Meeting on April 22, 2010 containing the wording of the authorization resolution as well as a declaration in connection with the issuance of the mandatory convertible notes were filed with the commercial register of Braunschweig Local Court under HRB 100484.

Wolfsburg, November 2012

VOLKSWAGEN AKTIENGESELLSCHAFT - The Board of Management