

## NOTICE CONCERNING NOTES

issued under the

**EUR 10,000,000,000 Debt Issuance Programme  
(as amended and increased from time to time)**

of

**Volkswagen Bank Gesellschaft mit beschränkter Haftung**  
as Issuer

This notice (the "**Notice**") is to provide information on how the reorganization of the subgroups of VOLKSWAGEN FINANCIAL SERVICES AKTIENGESELLSCHAFT ("**VWFSAG**") and Volkswagen Bank Gesellschaft mit beschränkter Haftung ("**Volkswagen Bank**") will affect the Notes issued under the EUR 10,000,000,000 Debt Issuance Programme of Volkswagen Bank as listed in the Annex of this Notice (the "**Notes**").

Subsequent to the resolutions of the management board of VWFSAG and the board of managing directors of Volkswagen Bank to initiate a reorganization of the subgroups of VWFSAG and Volkswagen Bank on 1 March 2023 (see for further details the respective announcement dated 1 March 2023 and the website of VWFSAG<sup>1</sup>), the following agreements have been concluded (collectively, the "**Agreements**"):

- (a) On 16 May 2024, VWFSAG and Volkswagen Bank have entered into a spin-off and transfer agreement (*Abspaltungs- und Übernahmevertrag*) as regards Volkswagen Leasing Gesellschaft mit beschränkter Haftung ("**VWLGMBH**"). Pursuant to this agreement, all shares in VWLGMBH and all rights, obligations and legal positions under the existing profit and loss transfer agreement (*Gewinnabführungsvertrag*) and the domination agreement (*Beherrschungsvertrag*) between VWLGMBH and VWFSAG will be transferred from VWFSAG to Volkswagen Bank by way of a spin-off (*Abspaltung*) according to Section 123 para. 2 no. 1 of the German Transformation Act (*Umwandlungsgesetz*). The transfer will become effective upon entry in the commercial register of VWFSAG, which is planned for 1 July 2024.
- (b) On 3 June 2024, VOLKSWAGEN AKTIENGESELLSCHAFT and the new financial holding company Volkswagen Financial Services Europe AG ("**VWFS Europe AG**") have entered into a contribution and assignment agreement (*Einbringungs- und Abtretungsvertrag*) as regards Volkswagen Bank. Pursuant to this agreement, all shares in Volkswagen Bank will be transferred from VOLKSWAGEN AKTIENGESELLSCHAFT to VWFS Europe AG as premium (*Sachagio*) in the course of the cash capital increase of VWFS Europe AG. The transfer will become effective upon entry of the capital increase in the commercial register of VWFS Europe AG, which is planned for 1 July 2024 (subsequent to the transfer of VWLGMBH).
- (c) On 6 June 2024, VWFSAG and VWFS Europe AG have entered into a spin-off and transfer agreement (*Abspaltungs- und Übernahmevertrag*) as regards the European operations of VWFSAG. Pursuant to this agreement, almost all European subsidiaries and participations and further assets and liabilities (referred to as "**Operational Unit Europe**") will be transferred from VWFSAG to VWFS Europe AG. The transfer will become effective upon entry in the commercial register of VWFSAG, which is planned for 1 July 2024 (subsequent to the transfer of VWLGMBH). The Operational Unit Europe includes Notes issued by

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<sup>1</sup> Website of VWFSAG with information on the reorganization: <https://www.vwfs.com/en/investor-relations/new-structure-vwfs.html>. The announcement dated 1 March 2023 is also available on this website

VWFSAG and guarantee undertakings in relation to Notes issued by Volkswagen Financial Services N.V. ("**VWFSNV**") and VWLGMBH. The transfer is set to take place by way of spin-off (*Abspaltung*) according to Section 123 para. 2 no. 1 of the German Transformation Act (*Umwandlungsgesetz*) from VWFSAG to VWFS Europe AG.

The Notes issued prior to 1 July 2024 are not directly affected and Volkswagen Bank will remain the principal debtor in respect of all obligations arising from or in connection with the Notes. However, as of 1 July 2024, Volkswagen Bank will then be a subsidiary of VWFS Europe AG and will be the parent company of VWLGMBH.

It is to be further noted that VWFS Europe AG is planned to be renamed into Volkswagen Financial Services Aktiengesellschaft on or after 1 July 2024. The new Volkswagen Financial Services Aktiengesellschaft has its registered office at Gifhorner Strasse 57, 38112 Braunschweig, Germany and the Legal Entity Identifier (LEI) is 529900SSGT49ZZSWYE62. The address and LEI of Volkswagen Bank will remain unchanged.

Further details are available upon request via email to [ir@vwfs.com](mailto:ir@vwfs.com).

Braunschweig, 18 June 2024

**Volkswagen Bank Gesellschaft mit beschränkter Haftung**

**Annex – Notes issued by Volkswagen Bank**

<b>Issuer</b>	<b>ISIN</b>	<b>Issue Date</b>	<b>Maturity Date</b>
Volkswagen Bank Gesellschaft mit beschränkter Haftung	XS1734548644	15 December 2017	15 December 2025
Volkswagen Bank Gesellschaft mit beschränkter Haftung	XS1944390597	31 January 2019	31 July 2026
Volkswagen Bank Gesellschaft mit beschränkter Haftung	XS2617442525	3 May 2023	7 January 2026
Volkswagen Bank Gesellschaft mit beschränkter Haftung	XS2617456582	3 May 2023	3 May 2028
Volkswagen Bank Gesellschaft mit beschränkter Haftung	XS2617457127	3 May 2023	3 May 2031