

AML Representation Letter and Wolfsberg Questionnaire

Dear Sir/Madam,

We are providing the information on prevention measures against Money-Laundering and Financing of Terrorism which are implemented at Volkswagen Financial Services AG and are sending as attachment the completed Wolfsberg questionnaire.

- Corporate structure:
 - list of owners: Volkswagen AG
 - list of the Board of Directors:
 - Anthony Bandmann (speaker of board of management)
 - Christian Løbke
 - Dr. Alena Kretzberg
 - Dr. Ingrun-Ulla Bartölke
- Website address: www.vwfs.com
- Registration / License: Amtsgericht Braunschweig HRB 210842
- Tax Identification: 19/200/00558
- Our subsidiaries and branches operate under a licence for the purposes of the German Banking Act. They are supervised by the European Central Bank.

Confirmations:

We confirm that the Volkswagen Financial Services AG, including the subsidiaries and branches, is subject to comprehensive supervision and regulation on a consolidated basis.

We confirm that the Volkswagen Financial Services AG has developed a written Anti-Money-Laundering programme.

The Volkswagen Financial Services AG observes all applicable regulations of the German Money Laundering Act and of the Financial Action Task Force as well as the regulations concerning the Know-Your-Customer principle.

The Volkswagen Financial Services AG has developed appropriate business and customer-related safeguarding systems and controls (research / monitoring / smurfing / random samples) for the prevention of money laundering, terrorist financing and criminal offences.

We periodically check the reliability of our employees. There are regular training courses for the entire staff.

We pay attention to the list of countries with a higher risk for money laundering and terrorism financing and the EU-embargo and financial sanctions, equivalent sanctions or measures imposed by the U.S. Office of Foreign Assets Control of the U.S. Department of the Treasury ("OFAC") as well as UK-sanction list (Consolidated List of Financial Sanctions Targets in the UK) and the US Entity List.

Annually Internal & External Audit check the safety measures concerning the prevention of money laundering, terrorism financing and criminal offences.

Last year reports do not contain any serious complaints and confirm that the measures implemented are adequate and purposeful.

- Anti-Money Laundering Officer and responsible person for the prevention of criminal offences is Dr. Uwe Thumann

Contact: Dr. Uwe Thumann
ED-EL / Compliance
Volkswagen Financial Services AG
Gifhorner Straße 57
38112 Braunschweig
Germany
Phone +49 531 - 212 4599
Fax +49 531 - 212 74599
Mail: Uwe.Thumann@vwfs.com

- Deputies of the Anti-Money Laundering Officer are Mrs. Susan Koschnitzki and Mr. Sönke Rochnia:

Contact: Susan Koschnitzki
ED-ELC / Compliance
Volkswagen Financial Services AG
Gifhorner Str. 57
38112 Braunschweig
Germany
Phone +49 531 - 212 5996
Fax +49 531 - 212 3855
Mail : Susan.Koschnitzki@vwfs.com

Sönke Rochnia
ED-ELC / Compliance
Volkswagen Financial Services AG
Gifhorner Straße 57
38112 Braunschweig
Germany
Phone +49 152 – 29995208
Fax +49 531 - 212 3855
Mail: Soenke.Rochnia1@vwfs.com

For further questions please do not hesitate to contact us.

Yours sincerely,

VOLKSWAGEN FINANCIAL SERVICES AG

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i.V.

S. Rochnia

S. Koschnitzki