

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 Leasing GmbH and are sending as attachment the completed Wolfsberg questionnaire.

- Corporate structure:
 - list of owners: Volkswagen Bank GmbH
 - list of the Board of Directors:
 - Manuela Voigt (speaker of board of management)
 - Hendrik Eggers
 - Verena Roth
- Website address: www.volkswagenleasing.de
- Registration / License.: Amtsgericht Braunschweig HRB 1858
- Tax Identification: 19/200/00531
- Our branch in Italy operates under a licence for the purposes of the German Banking Act. It is supervised by the German Banking Authority (BaFin) and the European Central Bank.

Confirmations:

We confirm that the Volkswagen Leasing GmbH, including the branch, is subject to comprehensive supervision and regulation on a consolidated basis.

We confirm that the Volkswagen Leasing GmbH has developed a written Anti-Money-Laundering programme.

The Volkswagen Leasing GmbH 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 Leasing GmbH 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.

The Volkswagen Leasing GmbH has outsourced the function of AML-Officer to Volkswagen Financial Services AG.

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

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Mail: Uwe.Thumann@vwfs.com

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

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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