

NOTICE CONCERNING NOTES

issued under the

**EUR 7,500,000,000 Multi-Currency Commercial Paper Programme
(as amended and increased from time to time)**

of

VOLKSWAGEN FINANCIAL SERVICES AKTIENGESELLSCHAFT
as Issuer and/or Guarantor

Volkswagen Leasing Gesellschaft mit beschränkter Haftung

Volkswagen Financial Services N.V.

Volkswagen Finans Sverige AB (publ)

SkoFIN s.r.o.

Volkswagen Financial Services Australia Pty Limited (ABN 20 097 071 460)

each 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 7,500,000,000 Multi-Currency Commercial Paper Programme (the "**Programme**") of VWFSAG, Volkswagen Leasing Gesellschaft mit beschränkter Haftung ("**VWLGMBH**"), Volkswagen Financial Services N.V. ("**VWFSNV**"), Volkswagen Finans Sverige AB (publ) ("**SVWF**"), SkoFIN s.r.o. ("**SF**") and Volkswagen Financial Services Australia Pty Limited ("**VWFSAL**") 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 VWFSAG¹), 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 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).

¹ 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.

- (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 VWFSAG and guarantee undertakings in relation to Notes issued by 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.

As a consequence the following changes will occur with respect to the Notes issued prior to 1 July 2024²:

- Notes issued by VWFSAG: As of 1 July 2024, VWFS Europe AG will become the principal debtor in respect of all obligations arising from or in connection with the Notes issued by VWFSAG.
- Notes issued by VWLGMBH and VWFSNV: VWLGMBH and VWFSNV, respectively, will remain the principal debtor in respect of all obligations arising from or in connection with the Notes issued by VWLGMBH and VWFSNV. However, as of 1 July 2024, VWFS Europe AG will become the principal debtor in respect of all obligations arising from or in connection with the guarantee undertakings issued by VWFSAG in relation to the Notes issued by VWLGMBH and VWFSNV.
- Notes issued by SVWF: Notes issued by SVWF are not directly affected and SVWF will remain the principal debtor in respect of all obligations arising from or in connection with the Notes. However, SVWF will become a subsidiary of VWFS Europe AG.

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. Current VWFSAG is planned to be renamed into Volkswagen Financial Services Overseas Aktiengesellschaft on or after 1 July 2024. Volkswagen Financial Services Overseas Aktiengesellschaft will remain registered at Gifhorner Strasse 57, 38112 Braunschweig, Germany and retains its current Legal Entity Identifier (LEI) 529900USFSZYPS075O24.

Further details are available upon request via email to ir@vwfs.com.

Braunschweig, 18 June 2024

VOLKSWAGEN FINANCIAL SERVICES AKTIENGESELLSCHAFT

² VWFSAL and SF did not issue any Notes under the Programme.

Annex – Notes

Issuer	ISIN	Issue Date	Maturity Date
VOLKSWAGEN FINANCIAL SERVICES AKTIENGESELLSCHAFT	XS2653855838	17 July 2023	15 July 2024
VOLKSWAGEN FINANCIAL SERVICES AKTIENGESELLSCHAFT	XS2653854864	17 July 2023	15 July 2024
VOLKSWAGEN FINANCIAL SERVICES AKTIENGESELLSCHAFT	XS2663614910	2 August 2023	29 July 2024
VOLKSWAGEN FINANCIAL SERVICES AKTIENGESELLSCHAFT	XS2664294100	3 August 2023	29 July 2024
VOLKSWAGEN FINANCIAL SERVICES AKTIENGESELLSCHAFT	XS2826737111	17 May 2024	18 November 2024
VOLKSWAGEN FINANCIAL SERVICES AKTIENGESELLSCHAFT	XS2826616166	22 May 2024	22 November 2024
VOLKSWAGEN FINANCIAL SERVICES AKTIENGESELLSCHAFT	XS2831745810	27 May 2024	27 November 2024
VOLKSWAGEN FINANCIAL SERVICES AKTIENGESELLSCHAFT	XS2831542977	27 May 2024	27 November 2024
VOLKSWAGEN FINANCIAL SERVICES AKTIENGESELLSCHAFT	XS2831719229	27 May 2024	27 November 2024
VOLKSWAGEN FINANCIAL SERVICES AKTIENGESELLSCHAFT	XS2838514516	5 June 2024	5 September 2024
VOLKSWAGEN FINANCIAL SERVICES AKTIENGESELLSCHAFT	XS2845715767	17 June 2024	17 September 2024
VOLKSWAGEN FINANCIAL SERVICES AKTIENGESELLSCHAFT	XS2845707079	17 June 2024	17 September 2024
VOLKSWAGEN FINANCIAL SERVICES AKTIENGESELLSCHAFT	XS2845719322	17 June 2024	17 September 2024
Volkswagen Leasing Gesellschaft mit beschränkter Haftung	XS2656595191	20 July 2023	18 July 2024
Volkswagen Leasing Gesellschaft mit beschränkter Haftung	XS2656544793	20 July 2023	18 July 2024
Volkswagen Leasing Gesellschaft mit beschränkter Haftung	XS2661879390	28 July 2023	26 July 2024
Volkswagen Leasing Gesellschaft mit beschränkter Haftung	XS2663605256	2 August 2023	31 July 2024

Volkswagen Financial Services N.V.	XS2669701612	15 August 2023	13 August 2024
Volkswagen Financial Services N.V.	XS2724507228	20 November 2023	18 November 2024
Volkswagen Financial Services N.V.	XS2724507228	20 November 2023	18 November 2024
Volkswagen Finans Sverige AB (publ)	XS2755517245	24 January 2024	24 July 2024
Volkswagen Finans Sverige AB (publ)	XS2755518219	24 January 2024	24 July 2024
Volkswagen Finans Sverige AB (publ)	XS2755517674	23 January 2024	23 July 2024
Volkswagen Finans Sverige AB (publ)	XS2772039876	20 February 2024	20 August 2024
Volkswagen Finans Sverige AB (publ)	XS2773786129	22 February 2024	22 August 2024
Volkswagen Finans Sverige AB (publ)	XS2775777803	23 February 2024	26 August 2024
Volkswagen Finans Sverige AB (publ)	XS2775778520	26 February 2024	26 August 2024
Volkswagen Finans Sverige AB (publ)	XS2783599488	8 March 2024	9 September 2024
Volkswagen Finans Sverige AB (publ)	XS2785468534	12 March 2024	12 September 2024
Volkswagen Finans Sverige AB (publ)	XS2790092741	18 March 2024	18 October 2024
Volkswagen Finans Sverige AB (publ)	XS2790092741	18 March 2024	18 October 2024
Volkswagen Finans Sverige AB (publ)	XS2796478233	27 March 2024	27 September 2024
Volkswagen Finans Sverige AB (publ)	XS2796489941	27 March 2024	27 September 2024
Volkswagen Finans Sverige AB (publ)	XS2796571797	27 March 2024	28 October 2024
Volkswagen Finans Sverige AB (publ)	XS2803603336	12 April 2024	15 October 2024
Volkswagen Finans Sverige AB (publ)	XS2807456343	17 April 2024	17 October 2024

Volkswagen Finans Sverige AB (publ)	XS2807455022	17 April 2024	18 November 2024
Volkswagen Finans Sverige AB (publ)	XS2809344885	19 April 2024	21 October 2024
Volkswagen Finans Sverige AB (publ)	XS2809158582	19 April 2024	19 July 2024
Volkswagen Finans Sverige AB (publ)	XS2809255511	19 April 2024	21 October 2024
Volkswagen Finans Sverige AB (publ)	XS2809685444	22 April 2024	22 July 2024
Volkswagen Finans Sverige AB (publ)	XS2809684041	22 April 2024	22 November 2024
Volkswagen Finans Sverige AB (publ)	XS2809738821	22 April 2024	22 October 2024
Volkswagen Finans Sverige AB (publ)	XS2810813654	24 April 2024	24 October 2024
Volkswagen Finans Sverige AB (publ)	XS2811004592	24 April 2024	24 October 2024
Volkswagen Finans Sverige AB (publ)	XS2812462161	26 April 2024	26 July 2024
Volkswagen Finans Sverige AB (publ)	XS2812462161	26 April 2024	26 July 2024
Volkswagen Finans Sverige AB (publ)	XS2813124307	29 April 2024	29 July 2024
Volkswagen Finans Sverige AB (publ)	XS2813317109	29 April 2024	29 November 2024
Volkswagen Finans Sverige AB (publ)	XS2813758906	29 April 2024	29 July 2024
Volkswagen Finans Sverige AB (publ)	XS2818096955	6 May 2024	6 December 2024
Volkswagen Finans Sverige AB (publ)	XS2721434715	15 May 2024	15 November 2024
Volkswagen Finans Sverige AB (publ)	XS2823830554	15 May 2024	15 August 2024
Volkswagen Finans Sverige AB (publ)	XS2825482081	17 May 2024	16 August 2024
Volkswagen Finans Sverige AB (publ)	XS2827687802	21 May 2024	21 November 2024
Volkswagen Finans Sverige AB (publ)	XS2827715868	22 May 2024	22 August 2024
Volkswagen Finans Sverige AB (publ)	XS2829595185	22 May 2024	22 August 2024
Volkswagen Finans Sverige AB (publ)	XS2830961731	24 May 2024	26 August 2024
Volkswagen Finans Sverige AB (publ)	XS2830967183	24 May 2024	26 August 2024

Volkswagen Finans Sverige AB (publ)	XS2841120913	11 June 2024	11 September 2024
Volkswagen Finans Sverige AB (publ)	XS2844878269	14 June 2024	16 December 2024
Volkswagen Finans Sverige AB (publ)	XS2845174155	17 June 2024	17 September 2024
Volkswagen Finans Sverige AB (publ)	XS2845171565	17 June 2024	17 September 2024
Volkswagen Finans Sverige AB (publ)	XS2845635817	18 June 2024	18 December 2024
Volkswagen Finans Sverige AB (publ)	XS2845605232	18 June 2024	18 December 2024