Invitation to the 125th Annual General Meeting of AUDI AG

at 10.00 a.m. on May 22, 2014 at the Audi Forum Ingolstadt
ANNUAL GENERAL MEETING OF AUDI AG
The 125th Annual General Meeting of AUDI AG will be held on Thursday, May 22, 2014 at 10.00 a.m. at the Audi Forum Ingolstadt on Ettinger Strasse, 85057 Ingolstadt, Germany. We cordially invite our shareholders to attend.

AGENDA

1 / Presentation of the established Annual Financial Statements, the approved Consolidated Financial Statements and the Combined Management Report of the Audi Group and AUDI AG for the fiscal year from January 1 to December 31, 2013 with the report of the Supervisory Board, the explanatory report of the Board of Management on the disclosures pursuant to Sections 289, Para. 4 and 315, Para. 4 of the German Commercial Code, as well as the report pursuant to Section 289, Para. 5 of the German Commercial Code

The documents cited above can be viewed on the Internet at www.audi.com/annual_general_meeting. In addition, the documents will be accessible during the Annual General Meeting and will be further explained.

In accordance with legal requirements (Sections 172 and 173 of the German Stock Corporation Act), no resolution is to be adopted with regard to agenda item 1 as the Supervisory Board has approved the Annual Financial Statements prepared by the Board of Management and the Consolidated Financial Statements. The Annual Financial Statements are thus established.

2 / Resolution on discharge of the members of the Board of Management

The Supervisory Board and the Board of Management propose that discharge be granted for the members of the Board of Management for the 2013 fiscal year.

3 / Resolution on discharge of the members of the Supervisory Board

The Supervisory Board and the Board of Management propose that discharge be granted for the members of the Supervisory Board for the 2013 fiscal year.

4 / Resolution to approve the amendment or conclusion of intercompany agreements with domestic affiliated companies

The Company has concluded profit transfer agreements with the following fully owned subsidiaries with the legal form of a German limited liability company (GmbH):

a) Audi Akademie GmbH, Ingolstadt
b) Audi Electronics Venture GmbH, Gaimersheim
c) Audi Vertriebsbetreuungsgesellschaft mbH, Ingolstadt
d) Auto Union GmbH, Ingolstadt
e) quattro GmbH, Neckarsulm

The German Act to Amend and Simplify the Corporate Tax System and Tax Treatment of Travel Expenses has tightened the formal requirements for profit transfer agreements.

As a result of the amendment of Section 17, Sentence 2, No. 2 of the German Corporation Tax Act, a reference to Section 302 of the German Stock Corporation Act “in its current version” is now required in such agreements with companies with the legal form of a German limited liability company (GmbH) in order to establish a single-entity relationship for income tax purposes. Where the single-entity relationship for tax purposes is to be preserved, the law requires existing agreements to be amended by the end of December 31, 2014. The existing profit transfer agreements between the Company and the aforementioned subsidiaries, which are directly fully owned and have the legal form of a German GmbH, are therefore to be amended.
The profit transfer agreements with the aforementioned five subsidiaries are moreover to be supplemented with a control agreement.

These amendments require the approval of the Annual General Meeting.

The Board of Management and Supervisory Board propose to the Annual General Meeting that the amendment and standardization (comprehensive redrafting) of each of the five existing profit transfer agreements between the Company as the controlling entity and the following subsidiaries as the controlled companies, in the form of control and profit transfer agreements, be approved:

a) Audi Akademie GmbH, Ingolstadt
b) Audi Electronics Venture GmbH, Gaimersheim
c) Audi Vertriebsbetreuungsgesellschaft mbH, Ingolstadt
d) Auto Union GmbH, Ingolstadt
e) quattro GmbH, Neckarsulm

The Chairman of the Supervisory Board, who in accordance with the Articles of Incorporation and Bylaws has the responsibility of chairing the Annual General Meeting, intends to hold a separate ballot.

AUDI AG (controlling company) is the sole shareholder of the five companies (controlled companies). The agreements shall be redrafted for the above purpose. In their amended version, they shall each – identically – contain the following provisions:

/ Section 1 Control
The controlled company shall subordinate its management to the controlling company. The latter shall accordingly be entitled to issue instructions to the management of the subsidiary company.

/ Section 2 Profit transfer
(1) The controlled company undertakes to transfer its entire profit within the meaning of Section 3 of this agreement to the controlling company, observing the following paragraphs.
(2) The controlled company may only transfer portions of the net profit for the year to other reserves with the consent of the controlling company. The controlling company undertakes to give consent if and insofar as this is permissible under commercial law and necessary according to sound business judgment. Other reserves created during the term of this transfer agreement shall be liquidated and used to settle a loss or shall be transferred as profit if the controlling company demands this and it is justified according to sound business judgment.
(3) The transfer of income from the reversal of other reserves formed before the start of this agreement is excluded.
(4) The provisions of Section 291 ff. of the German Stock Corporation Act, in particular Sections 300 No. 1 and 301 of the German Stock Corporation Act, in their current version shall be observed.

/ Section 3 Determination of profit
The profit and loss of the controlled company shall be determined in accordance with the requirements of commercial law, in particular the provisions on payout blocks, and in accordance with the respective requirements on corporation tax.
The following provisions:

amended version, they shall each
ments shall be redrafted for the above purpose. In their
five companies (controlled companies). The agree-
AUDI AG (controlling company) is the sole shareholder of

tends to hold a separate ballot.

The Chairman of the Supervisory Board, who in accordance
with the Articles of Incorporation and Bylaws has the r e-
The Chairman of the Supervisory Board, who in accordance

b) Audi Electronics Venture GmbH, Gaimersheim
d) Auto Union GmbH, Ingolstadt
e) quattro GmbH, Neckarsulm
f) Caffmob AG, Lohrberg

The Board of Management and Supervisory Board propose

The controlled company shall subordinate its management

to the controlling company. The latter shall accordingly be

The controlled company shall undertake to transfer its e n-

The controlled company may only transfer portions of

(2) The controlled company may only transfer portions of

(1) The controlled company shall be obliged to assume

(2) The controlled company of the controlled company arising dur-
ing the term of the agreement in accordance with the pro-
visions of Section 302 of the German Stock Corporation
Act in its current version.

(2) The provisions of Sections 291 ff. of the German Stock
Corporation Act in their current version shall be observed.

Section 4 Absorption of losses

(1) The controlling company shall be obliged to assume
any other net losses of the controlled company arising dur-
ing the term of the agreement in accordance with the pro-
visions of Section 302 of the German Stock Corporation
Act in its current version.

(2) The provisions of Sections 291 ff. of the German Stock
Corporation Act in their current version shall be observed.

Section 5 Right to information

The controlling company shall be entitled to inspect the
accounts and other business documents of the controlled
company at any time. The management of the controlled
company shall be obliged to provide the controlling com-
pany with all the information it requests concerning the af-
fairs of the former, at any time.

Section 6 Duration and termination of the
agreement

(1) This agreement shall become effective upon entry on
the Commercial Register for the controlled company and
shall apply retroactively for the period from January 1,
2014.

(2) The right to issue instructions pursuant to Section 1
shall take effect upon entry of this agreement on the
Commercial Register of the controlled company.

(3) This agreement shall be concluded for an indefinite
term. It may not be terminated within ten years of the end
of the fiscal year of entry of the originally concluded
agreement on the Commercial Register of the controlled
company. It may thereafter be terminated with effect from
the end of each fiscal year of the controlled company, with
a period of three months’ notice. Termination shall be car-
ried out in writing. Compliance with the notice period shall
be determined on the basis of the date of receipt of the
letter of termination by the other company.

(4) If this agreement ends, the controlling company shall
furnish security for the creditors of the controlled compa-
ny pursuant to Section 303 of the German Stock Corpora-
tion Act.

From the date of convening of the Annual General Meeting
on, the following documents are available at
www.audi.com/annual_general_meeting and at the busi-
ness premises of the respective parties to the agreement:

> The previous profit transfer agreements between the
  Company as the controlling entity and the five con-
trolled companies
> The amended control and profit transfer agreements be-
tween the Company as the controlling entity and the five
controlled companies
> Annual financial statements and management reports of
  the Company for the past three fiscal years
> Annual financial statements and management reports
  (unless an exemption pursuant to Section 264, Para. 3
  of the German Commercial Code applies) of the five con-
trolled companies for the past three fiscal years
> The combined reports of the Board of Management of
  the Company as the controlling entity and the respective
  management of the five controlled companies

The documents cited above will also be made available at
the Annual General Meeting of the Company.

5 / Election of the auditor of the accounts and consolidat-
ed accounts for the 2014 fiscal year and of the auditor
for the abbreviated Consolidated Financial Statements
and Interim Management Report for the first half of
2014

Based on the recommendation of the Audit Committee,
the Supervisory Board proposes that Pricewaterhouse-
Coopers Aktiengesellschaft Wirtschaftsprüfungs-
gesellschaft, Munich, be appointed as auditor of the ac-
counts and consolidated accounts for the 2014 fiscal year
and of the abbreviated Consolidated Financial Statements
and Interim Management Report for the first half of 2014.
TOTAL NUMBER OF SHARES AND VOTING RIGHTS AT THE TIME OF CONVENING OF THE ANNUAL GENERAL MEETING

At the time of convening of the Annual General Meeting, the total number of shares in the Company is 43,000,000. The total number of voting rights is likewise 43,000,000.

CONDITIONS FOR PARTICIPATING IN THE ANNUAL GENERAL MEETING AND EXERCISING VOTING RIGHTS

Only those shareholders who have registered by no later than the end of May 15, 2014 shall be entitled to participate in the Annual General Meeting and to exercise voting rights.

Shareholders must moreover provide evidence of their eligibility to participate in the Annual General Meeting and exercise voting rights by no later than the end of May 15, 2014.

The registration must be performed together with presentation of a confirmation of the shareholding issued on the relevant date for providing evidence of eligibility in text form (Section 126b of the German Civil Code) in the German or English language, to the following address, by the institute administering the securities. The confirmation shall refer to the start of the 21st day prior to the Annual General Meeting (deadline for providing evidence of eligibility), which is May 1, 2014.

Address for registrations:

by mail: AUDI AG
c/o Commerzbank AG
GS-MO 4.1.1 General Meetings
60261 Frankfurt am Main

by fax: +49 69 136-26351
by e-mail: hv-eintrittskarten@commerzbank.com

/ Significance of the deadline for providing evidence of eligibility

The deadline for providing evidence of eligibility is the decisive date for determining the scope and eligibility to participate in and to exercise voting rights at the Annual General Meeting. With reference to the Company, only those persons who have presented verification of shareholdings by the deadline for providing evidence of eligibility shall be considered shareholders who are eligible to participate in and to exercise voting rights at the Annual General Meeting. Shareholders who have acquired their shares only after the deadline for providing evidence of eligibility therefore may not participate in the Annual General Meeting. Shareholders who have duly registered and presented evidence of their eligibility to participate are thus entitled to participate in the Annual General Meeting and to exercise their voting rights even if they have sold their shares following the deadline for providing evidence of eligibility.
PROCEDURE FOR VOTING BY PROXY

Voting rights at the Annual General Meeting may be exercised by a proxy, for example by a credit institution or by an association of shareholders.

The granting of powers of proxy, their revocation and evidence of powers of proxy must be presented to the Company in text form (Section 126b of the German Civil Code).

The granting of powers of proxy, their revocation and evidence of powers of proxy presented to the Company may be submitted by mail, fax or electronically to the address indicated below.

Exceptions may exist for credit institutions, associations of shareholders or persons or institutions enjoying equivalent status, cf. Sections 125 and 135 of the German Stock Corporation Act. We therefore request any shareholders who wish to authorize banks, associations of shareholders or persons or institutions enjoying equivalent status to agree with the latter on the form that powers of proxy are to take.

We offer our shareholders the opportunity to be represented at the Annual General Meeting by a proxy appointed by the Company. The proxies are obliged to vote as instructed. It is to be noted in this respect that the proxies shall exercise the voting right only in accordance with the instructions given to them by the respective shareholder; if they have not received instructions for specific agenda items, they shall not vote on those items. The proxies appointed by the Company shall merely represent shareholders at votes; for that reason they shall for example accept no mandates to take the floor, to raise objections to resolutions by the Annual General Meeting or to second motions (for example for a quorum).

Shareholders wishing to make use of the option of representation by the proxies appointed by the Company may use the form printed on the entrance ticket for that purpose. Please complete and return this form granting proxy rights and instructions for the proxy appointed by the Company to the following address:

by mail: AUDI AG
1/FF-3
Financial Communication/Financial Analysis
"Annual General Meeting 2014"
85045 Ingolstadt

by fax: +49 841 89-30900
by e-mail: vollmacht.hv2014@audi.de

The authorization with instructions for the proxy appointed by the Company must be received at this address no later than the end of May 20, 2014.

The Company also offers an Internet-based system for issuing powers of proxy, revoking them or changing instructions, at www.audi.com/annual_general_meeting. To use this system, shareholders will need the data that they receive together with their entrance ticket following registration. Unlike the other channels of communication, this Internet-based system makes it possible to issue powers of proxy, revoke them or change instructions up until the end of the general debate. Powers of proxy issued using a channel of communication other than the Internet-based system may not be changed or revoked using the Internet-based system. Shareholders will find further explanatory information on the website referred to above.

Please note that proper registration and verification of shareholders are also required where proxy rights are granted.

In cases where a shareholder has granted proxy rights to more than one person, the Company reserves the right to reject one
In cases where a shareholder has granted proxy rights to more than one person, the Company reserves the right to reject one or more of these persons (Section 134, Para. 3 of the German Stock Corporation Act).

**BROADCASTING OF THE ANNUAL GENERAL MEETING ON THE INTERNET**

All AUDI AG shareholders and members of the general public may, at the request of the meeting’s chair, follow the opening of the Annual General Meeting and the Board of Management speeches on the Internet at www.audi.com/annual_general_meeting.

Shareholders who have registered by the deadline may follow the entire Annual General Meeting using the Internet-based system. To use this, shareholders will need the data that they receive together with their entrance ticket following registration.

**SHAREHOLDERS’ RIGHTS**

In advance of and during the Annual General Meeting, shareholders are entitled to the following rights, among others. Further details can be found at www.audi.com/annual_general_meeting.

/ Amendments to the agenda in accordance with Section 122, Para. 2 of the German Stock Corporation Act
Shareholders whose total shares amount to one-twentieth of the Company’s total share capital or the proportionate amount of EUR 500,000 may demand that items be placed on the agenda and published.

Demands for additional items on the agenda must be submitted to the Company in writing at least 30 days prior to the Meeting, i.e. no later than the end of April 21, 2014. Please submit them to the following address:

by mail: AUDI AG
I/FF-3
Financial Communication/Financial Analysis
“Annual General Meeting 2014”
85045 Ingolstadt

/ Countermotions in accordance with Section 126, Para. 1 and election proposals in accordance with Section 127 of the German Stock Corporation Act
Every shareholder is entitled to submit countermotions to proposals of the Supervisory Board and/or the Board of Management for specific agenda items, as well as proposals for election.

Subject to Section 126, Paras. 2 and 3 of the German Stock Corporation Act, the Company will publish countermotions submitted by shareholders, including the name of the shareholder, the substantiation and any statements from the administration, on the Internet at www.audi.com/annual_general_meeting. Shareholders must submit to the Company their permissible countermotions to proposals from the Supervisory Board and/or the Board of Management for specific agenda items, including substantiation, to the following address no later than 14 days prior to the Annual General Meeting, i.e. by the end of May 7, 2014.

Pursuant to Section 127 of the German Stock Corporation Act, these provisions apply correspondingly to any proposals for elections from shareholders, along with the restrictions contained in Section 127 of the German Stock Corporation Act.

Countermotions and election proposals shall be tabled in German. If they are also to be published in English, a translation shall be enclosed.
Right to information pursuant to Section 131, Para. 1 of the German Stock Corporation Act
Upon request, every shareholder shall be provided with information by the Board of Management at the Annual General Meeting regarding issues relating to the Company, insofar as the information serves to clarify an item on the agenda. This information includes the legal and business relations with affiliated companies and the state of the Group as well as the companies included in the Consolidated Financial Statements.

To better enable a proper response, shareholders and shareholders’ representatives who want to ask questions at the Annual General Meeting are kindly requested to submit these questions as early as possible to the address shown below. This submission is not a formal prerequisite for receiving an answer. The right to information remains unaffected by this.

Address for countermotions, election proposals and questions submitted in advance under the right to information
We request that countermotions pursuant to Section 126, Para. 1 of the German Stock Corporation Act and election proposals pursuant to Section 127 of the German Stock Corporation Act as well as questions submitted in advance under the right to information pursuant to Section 131, Para. 1 of the German Stock Corporation Act be sent to the following address:

by mail: AUDI AG
I/FF-3
Financial Communication/Financial Analysis
“Annual General Meeting 2014”
85045 Ingolstadt

by fax: +49 841 89-30900
by e-mail: ir@audi.de
INFORMATION ON THE COMPANY’S WEBSITE

Once the meeting has been convened, the following information may be accessed through the Company’s website at www.audi.com/annual_general_meeting:

- The content of this convocation
- An explanation if no resolution is to be adopted on an agenda item
- Documents to be made available at the Annual General Meeting
- Total number of shares and voting rights at the time of convening of the Annual General Meeting
- Further explanation of the rights of shareholders: amendments to the agenda, countermotions and proposals for election, and right to information

REGISTERED OFFICE OF THE COMPANY

The Company’s registered office is in Ingolstadt, Germany.

We look forward to welcoming you to Ingolstadt.

AUDI AG
The Board of Management

Ingolstadt, April 2014
ARRIVAL BY CAR

Take the A9 highway, leaving at the Lenting exit (No. 60). Then follow the signs for the Audi Forum. There are shuttle buses running between the nearby parking lots and the Audi Forum.

The destination address for your navigation system is:
Ettinger Strasse/junction with Waldeysenstrasse, 85057 Ingolstadt (Germany)

ARRIVAL BY RAIL

Shuttle buses will be available for your transfer from Ingolstadt main-station to the Audi Forum.