Invitation to the 127th Annual General Meeting of AUDI AG
at 10.00 a.m. on May 12, 2016 at the Audi Forum Ingolstadt

tomorrow.
now!
### AUDI GROUP KEY FIGURES

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
<th>Change in %</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Production</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Automotive segment</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cars</td>
<td>1,830,334</td>
<td>1,804,624</td>
<td>1.4</td>
</tr>
<tr>
<td>Engines</td>
<td>2,023,618</td>
<td>1,974,846</td>
<td>2.5</td>
</tr>
<tr>
<td>Motorcycles segment</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Motorcycles</td>
<td>55,551</td>
<td>45,339</td>
<td>22.5</td>
</tr>
<tr>
<td><strong>Deliveries to customers</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Automotive segment</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cars</td>
<td>2,024,881</td>
<td>1,933,517</td>
<td>4.7</td>
</tr>
<tr>
<td>Audi brand</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cars</td>
<td>1,803,246</td>
<td>1,741,129</td>
<td>3.6</td>
</tr>
<tr>
<td>Lamborghini brand</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cars</td>
<td>3,245</td>
<td>2,530</td>
<td>28.3</td>
</tr>
<tr>
<td>Other Volkswagen Group brands</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cars</td>
<td>218,390</td>
<td>189,858</td>
<td>15.0</td>
</tr>
<tr>
<td>Motorcycles segment</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Motorcycles</td>
<td>54,809</td>
<td>45,117</td>
<td>21.5</td>
</tr>
<tr>
<td>Ducati brand</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Motorcycles</td>
<td>54,809</td>
<td>45,117</td>
<td>21.5</td>
</tr>
<tr>
<td><strong>Workforce</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Average</td>
<td>82,838</td>
<td>77,247</td>
<td>7.2</td>
</tr>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EUR million</td>
<td>58,420</td>
<td>53,787</td>
<td>8.6</td>
</tr>
<tr>
<td>Operating profit before special items</td>
<td>EUR million</td>
<td>5,134</td>
<td>5,150</td>
</tr>
<tr>
<td>Operating profit</td>
<td>EUR million</td>
<td>4,836</td>
<td>5,150</td>
</tr>
<tr>
<td>Profit before tax</td>
<td>EUR million</td>
<td>5,284</td>
<td>5,991</td>
</tr>
<tr>
<td>Profit after tax</td>
<td>EUR million</td>
<td>4,297</td>
<td>4,428</td>
</tr>
<tr>
<td>Operating return on sales before special items</td>
<td>Percent</td>
<td>8.8</td>
<td>9.6</td>
</tr>
<tr>
<td>Operating return on sales</td>
<td>Percent</td>
<td>8.3</td>
<td>9.6</td>
</tr>
<tr>
<td>Return on sales before tax</td>
<td>Percent</td>
<td>9.0</td>
<td>11.1</td>
</tr>
<tr>
<td>Return on investment (ROI)</td>
<td>Percent</td>
<td>19.4</td>
<td>23.2</td>
</tr>
<tr>
<td><strong>Ratio of capex</strong></td>
<td>Percent</td>
<td>6.0</td>
<td>5.5</td>
</tr>
<tr>
<td><strong>Cash flow from operating activities</strong></td>
<td>EUR million</td>
<td>7,203</td>
<td>7,421</td>
</tr>
<tr>
<td><strong>Net cash flow</strong></td>
<td>EUR million</td>
<td>1,627&quot;</td>
<td>2,970</td>
</tr>
<tr>
<td><strong>Balance sheet total (Dec. 31)</strong></td>
<td>EUR million</td>
<td>56,763</td>
<td>50,769</td>
</tr>
<tr>
<td>Equity ratio (Dec. 31)</td>
<td>Percent</td>
<td>38.4</td>
<td>37.8</td>
</tr>
</tbody>
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1) Including vehicles built in China by the associated company FAW-Volkswagen Automotive Company, Ltd., Changchun  
2) Including delivered vehicles built locally by the associated company FAW-Volkswagen Automotive Company, Ltd., Changchun (China)  
3) Investments in property, plant and equipment, investment property and other intangible assets (without capitalized development costs) according to the Cash Flow Statement in relation to revenue  
4) Taking into account the participation in There Holding B.V., Rijswijk (Netherlands), in connection with the HERE transaction
AGENDA

1 / Presentation of the established Annual Financial Statements, the approved Consolidated Financial Statements and the Combined Management Report for the Audi Group and AUDI AG for the fiscal year from January 1 to December 31, 2015, 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 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 2015 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 2015 fiscal year.

4 / Election of the auditor of the accounts and consolidated accounts for the 2016 fiscal year and of the auditor for the condensed Consolidated Financial Statements and Interim Management Report for the first half of 2016

Based on the recommendation of the Audit Committee, the Supervisory Board proposes that PricewaterhouseCoopers Aktiengesellschaft Wirtschaftsprüfungsgesellschaft, Munich, be appointed as auditor of the accounts and consolidated accounts for the 2016 fiscal year and of the condensed Consolidated Financial Statements and Interim Management Report for the first half of 2016.
127TH ANNUAL GENERAL MEETING OF AUDI AG

Audi Q2
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 5, 2016, shall be entitled to participate in the Annual General Meeting and 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 5, 2016.

Registration must be received in text form (Section 126b of the German Civil Code) in the German or English language, at the following address, together with confirmation of the stockholding at the record date 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 April 21, 2016.

Address for registrations:

By post: AUDI AG
c/o Commerzbank AG
GS-MO 3.1.1 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 exercise voting rights at the Annual General Meeting. In respect of the Company, only those persons who have presented confirmation of stockholdings by the deadline for providing evidence of eligibility shall be considered shareholders who are eligible to participate in and 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 post, 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 shall be 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 post: AUDI AG
Financial Communication/Financial Analysis
“Annual General Meeting 2016”
85045 Ingolstadt

By fax: +49 841 89-30900
By e-mail: vollmacht.hv2016@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 10, 2016.

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 stockholdings 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 or more of these persons (Section 134, Para. 3 of the German Stock Corporation Act).

Attendance in person by the shareholder or by a proxy at the Annual General Meeting shall automatically constitute revocation of the powers of proxy and instructions issued to the proxy appointed by the Company.

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 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 11, 2016. Please submit them to the following address:

By post: AUDI AG I/FF-3
Financial Communication/Financial Analysis “Annual General Meeting 2016”
85045 Ingolstadt

/ Motions and election proposals by shareholders in accordance with Sections 126, Para. 1 and 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 comments 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 Board of Management for specific agenda items, including substantiation, at the following address no later than 14 days prior to the Annual General Meeting, i.e. by the end of April 27, 2016.

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 position 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 motions, 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 post: AUDI AG
I/FF-3
Financial Communication/Financial Analysis
“Annual General Meeting 2016”
85045 Ingolstadt

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

In accordance with Section 124a of the German Stock Corporation Act, 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
- Additional notes on the rights of shareholders:
  - Amendments to the agenda, motions or election proposals, 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 2016
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.