

Annual Financial Statements of AUDI AG at December 31, 2013

Balance Sheet, Income Statement, Notes to the Financial Statements

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FINANCIAL STATEMENTS OF AUDI AG

FOR THE FISCAL YEAR FROM JANUARY 1 TO DECEMBER 31, 2013

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BALANCE SHEET OF AUDI AG

Assets <i>in EUR million</i>	Notes	Dec. 31, 2013	Dec. 31, 2012
Intangible assets	1	241	275
Property, plant and equipment	2	5,705	5,242
Long-term financial investments	3, 6	3,757	3,077
Fixed assets		9,703	8,594
Inventories	4	1,928	1,995
Receivables and other assets	5	13,458	12,271
Other securities	6	2,615	1,869
Cash on hand and balances with banks	7	100	100
Current assets		18,101	16,235
Deferred expenses	8	17	16
Total assets		27,821	24,845

Equity and liabilities <i>in EUR million</i>	Notes	Dec. 31, 2013	Dec. 31, 2012
Subscribed capital	9	110	110
Capital reserve	10	6,979	5,084
Retained earnings	11	1,417	1,417
Equity		8,506	6,611
Special items with an equity portion	12	8	8
Provisions	13	10,902	9,864
Liabilities	14	8,118	8,159
Deferred income	15	287	203
Total equity and liabilities		27,821	24,845

INCOME STATEMENT OF AUDI AG

<i>EUR million</i>	Notes	2013	2012
Revenue	16	41,732	39,923
Cost of goods sold	17	- 35,592	- 33,135
Gross profit		6,140	6,788
Distribution costs	18	- 3,188	- 3,144
Administrative expenses		- 248	- 229
Other operating income	19	2,293	2,536
Other operating expenses	20	- 832	- 1,121
Result from participations	21	740	469
Net interest	22	- 259	- 184
Depreciation of long-term investments and marketable securities	3	- 211	-
Profit from ordinary business activities		4,435	5,115
Income tax expense	23	- 1,253	- 1,325
Profit transferred under a profit transfer agreement	24	- 3,182	- 3,790
Net profit for the year		-	-



NOTES TO THE FINANCIAL STATEMENTS

DEVELOPMENT OF FIXED ASSETS IN THE 2013 FISCAL YEAR

EUR million	Gross carrying amounts				
	Costs Jan. 1, 2013	Additions	Transfers	Disposals	Costs Dec. 31, 2013
Concessions, industrial property rights and similar rights and assets, as well as licenses thereto	831	65	3	25	874
Intangible assets	831	65	3	25	874
Land, land rights and buildings, including buildings on third-party land	3,784	275	150	4	4,205
Plant and machinery	3,648	136	84	178	3,690
Other plant and office equipment	12,029	564	113	264	12,442
Payments on account and assets under construction	530	710	- 350	3	887
Property, plant and equipment	19,991	1,685	- 3	449	21,224
Investments in affiliated companies	2,733	310	0	-	3,043
Borrowings to affiliated companies	159	576	-	-	735
Participations	185	5	0	-	190
Other borrowings	2	-	-	0	2
Long-term financial investments	3,079	891	-	0	3,970
Total fixed assets	23,901	2,641	-	474	26,068

Impairments						Carrying amounts	
Cumulative depreciation and amortization, Jan. 1, 2013	Depreciation and amortization for current year	Transfers	Disposals	Reversal of impairment losses	Cumulative depreciation and amortization, Dec. 31, 2013	Dec. 31, 2013	Dec. 31, 2012
556	102	0	25	-	633	241	275
556	102	0	25	-	633	241	275
2,074	100	0	1	-	2,173	2,032	1,710
3,117	198	-	175	-	3,140	550	531
9,558	906	0	258	-	10,206	2,236	2,471
-	-	-	-	-	-	887	530
14,749	1,204	0	434	-	15,519	5,705	5,242
-	211	-	-	-	211	2,832	2,733
-	-	-	-	-	-	735	159
2	-	-	-	-	2	188	183
-	-	-	-	-	-	2	2
2	211	-	-	-	213	3,757	3,077
15,307	1,517	-	459	-	16,365	9,703	8,594

GENERAL COMMENTS ON THE BALANCE SHEET AND INCOME STATEMENT

The Annual Financial Statements of AUDI AG have been prepared in accordance with the provisions of the German Commercial Code (HGB) and the German Stock Corporation Act (AktG).

For the sake of greater clarity and visibility, certain individual items in the Balance Sheet and Income Statement have been combined. These items are presented separately in the Notes to the Financial Statements.

The Income Statement has been prepared in accordance with the cost of sales method.

There have been no changes in comparison with the accounting, measurement, reporting and conversion methods applied in 2012.

NOTES TO THE BALANCE SHEET

1 / INTANGIBLE ASSETS

Intangible assets comprise purchased development services, computer software and licenses to such rights and assets, as well as subsidies paid. Self-created intangible assets are not recognized as assets.

■ MEASUREMENT PRINCIPLES

Intangible assets are recognized at cost of purchase and amortized pro rata temporis over a period of five to eight years in accordance with their likely economically useful lives.

2 / PROPERTY, PLANT AND EQUIPMENT

<i>EUR million</i>	Dec. 31, 2013	Dec. 31, 2012
Land, land rights and buildings, including buildings on third-party land	2,032	1,710
Plant and machinery	550	531
Other plant and office equipment	2,236	2,471
Payments on account and assets under construction	887	530
Property, plant and equipment	5,705	5,242

■ MEASUREMENT PRINCIPLES

Property, plant and equipment are measured at cost of purchase or cost of construction, less depreciation.

The costs of purchase include the purchase price, ancillary costs and cost reductions. Property, plant and equipment paid for in foreign currency are translated at the mean spot exchange rates on the transaction date.

In the case of self-constructed fixed assets, the cost of construction includes both the directly attributable cost of materials and cost of labor as well as the variable materials and indirect labor costs, including pro rata depreciation. Interest on borrowed capital is not included.

Property, plant and equipment that were acquired or produced prior to January 1, 2010 are depreciated on a scheduled basis using either the straight-line method or, to the extent permissible under tax law, the declining balance method. A scheduled changeover is made from the declining balance method to the straight-line method as soon as the latter produces higher levels of depreciation. Additions to movable fixed assets from January 1, 2010 onwards are depreciated on a straight-line basis.

Depreciation of depreciable assets is generally dated from the time of their acquisition or operational capability.

Our depreciation plan is based on the following estimates of economically useful lives:

	Useful life
Buildings (excluding plant fixtures)	25–33 years
Plant fixtures	8–30 years
Production machinery	5–14 years
Other plant and office equipment, including special tools and fixtures	3–10 years

Variances by comparison with depreciation under commercial law resulting from the provisions on accelerated depreciation under Section 82d of the German Income Tax Directive (EStDV) (research and development) and pursuant to Section 6b of the

German Income Tax Act (EStG) (transfer of gains on disposal) are presented under special items with an equity portion and amortized in accordance with the applicable rules.

3 / LONG-TERM FINANCIAL INVESTMENTS

EUR million	Dec. 31, 2013	Dec. 31, 2012
Investments in affiliated companies	2,832	2,733
Borrowings to affiliated companies	735	159
Participations	188	183
Other borrowings	2	2
Long-term financial investments	3,757	3,077

The increase in investments in affiliated companies is primarily due to capital increases at foreign and domestic subsidiaries. In contrast, one foreign company is the subject of impairment losses to the lower fair value in the amount of EUR 211 (–) million.

The increase in borrowings to affiliated companies can be attributed in particular to the granting of loans to a foreign subsidiary.

Investment securities, consisting of time credit and pension funds, are offset against the corresponding obligations. The carrying amounts and market values as of the balance sheet date are shown under Note 6.

■ MEASUREMENT PRINCIPLES

Investments in affiliated companies, participations and investment securities are fundamentally measured at cost of purchase.

Where impairment losses are likely to be permanent, they are depreciated to the lower fair value as of the balance sheet date.

Non-interest-bearing and low-interest borrowings are measured at present value on the basis of an arm's length interest rate; other borrowings are measured at their nominal value.

Additions to investments in foreign currency are translated at the mean spot exchange rate on the day of the transaction.

Time credit and pension funds that are protected from creditors and that serve to settle liabilities relating to retirement benefit obligations are measured at fair value. The fair value of such assets corresponds to their market price. Due to the fair value measurement of the time credit and pension funds, changes in value are immediately recognized as income or expense.

4 / INVENTORIES

<i>EUR million</i>	Dec. 31, 2013	Dec. 31, 2012
Raw materials and supplies	197	181
Work in progress	464	468
Finished goods and products	1,267	1,342
Payments on account	0	4
Inventories	1,928	1,995

■ MEASUREMENT PRINCIPLES

Raw materials and supplies are recognized at the lower of the updated average cost of purchase or replacement value. Materials invoiced in foreign currencies are measured on the day of the transaction at the mean spot exchange rate.

Other costs of purchase and purchase cost reductions are taken into account.

Emission allowances acquired for consideration are measured at amortized costs in accordance with the strict principle of valuation at the lower of cost or market. A pro memoria value is recognized for emission allowances that are not acquired for consideration.

In the case of work in progress and finished goods, which are measured at cost of conversion, direct materials are also

included on an average cost of purchase basis. The amounts presented also comprise direct labor costs, together with other costs which must be capitalized under tax law. Interest on borrowed capital is not included.

Company cars are included under finished goods and are measured according to their expected depreciation and their likely useful life.

Merchandise is measured at cost of purchase.

Provision has been made for all discernible storage and inventory risks by way of value adjustments. In this connection, work in progress and finished goods, as well as merchandise, are measured loss-free as soon as the values derived from the sales market are lower than the amortized cost of purchase or cost of conversion.

5 / RECEIVABLES AND OTHER ASSETS

<i>EUR million</i>	Dec. 31, 2013	Dec. 31, 2012
Trade receivables	1,464	942
<i>of which due in more than one year</i>	-	-
Receivables from affiliated companies	11,228	10,749
<i>of which trade payables</i>	931	956
Receivables from companies linked through participation	454	281
<i>of which trade payables</i>	454	281
Other assets	312	299
<i>of which due in more than one year</i>	60	76
<i>of which to affiliated companies</i>	55	71
Receivables and other assets	13,458	12,271

■ MEASUREMENT PRINCIPLES

Receivables and other assets are recognized at their nominal value or at cost of purchase. Provision is made for discernible non-recurring risks and general credit risks in the form of appropriate value adjustments.

Receivables and other assets with a maturity of more than one year are reported at their present value on the balance sheet date using a market interest rate appropriate for the duration.

Receivables in foreign currencies are converted when recorded for the first time at the mean spot exchange rate. Receivables with a remaining term of less than one year are converted using the mean spot exchange rate on the balance sheet date. For receivables with a longer term, a lower price on the balance sheet date results in a lower recognized measurement of the receivable while a higher price (measurement gain) has no effect.

6 / OTHER SECURITIES

The other marketable securities comprise two treasury funds.

Units or shares in investment funds must be reported together. In addition to the treasury funds, the reported item also includes the time credit and pension funds, which are allocated to long-term financial investments and offset against the corresponding time credit and pension obligations as of the balance sheet date.

<i>EUR million</i>	Carrying amount	Fair value	Fair value – Carrying amount	Dividend payment 2013	Daily surrender possible	Omitted write-down
Investment securities						
Time credit fund	125	125	–	4 ¹⁾	Yes	No
Pension fund	872	872	–	24 ¹⁾	Yes	No
Marketable securities						
Treasury fund 1	16	16	–	No	Yes	No
Treasury fund 2	2,599	2,694	95	No	Yes	No
Other securities	3,612	3,707	95	28		

1) For the 2012 fiscal year

The investment aim of the security funds is to generate a suitable rate of return for the term, with the risk being diversified appropriately. The following security classes are included: fixed-income securities, shares and other assets.

■ MEASUREMENT PRINCIPLES

Other securities are recognized at the lower of cost of purchase or fair value on the balance sheet date.

7 / CASH ON HAND AND BALANCES WITH BANKS

Of the balances with banks, EUR 100 (100) million relates to balances with an affiliated company.

■ MEASUREMENT PRINCIPLES

Cash on hand and balances with banks are recognized at their nominal value. Balances with banks in foreign currencies are translated at the mean spot exchange rate on the balance sheet date.

8 / DEFERRED EXPENSES

Deferred expenses relate to expenditure before the reporting date, provided that the expenses relate to a particular period after that date.

9 / SUBSCRIBED CAPITAL

As of December 31, 2013, the subscribed capital was unchanged at EUR 110,080,000. This capital is divided into 43,000,000 no-par bearer shares.

■ MEASUREMENT PRINCIPLES

The subscribed capital is reported in the balance sheet at its nominal value.

10 / CAPITAL RESERVE

The capital reserve contains shareholder contributions from the issuance of shares in the Company, as well as a cash injection by Volkswagen AG, Wolfsburg, in the 2013 fiscal year amounting to EUR 1,895 (1,569) million.

11 / RETAINED EARNINGS

As of the balance sheet date, the statutory reserves totaled EUR 131 (131) thousand, with other retained earnings of EUR 1,417 (1,417) million.

There has been no change in retained earnings as a result of the transfer of the entire profit for the 2013 fiscal year to Volkswagen AG, Wolfsburg.

12 / SPECIAL ITEMS WITH AN EQUITY PORTION

<i>EUR million</i>	Dec. 31, 2013	Dec. 31, 2012
Impairment of fixed assets in accordance with:		
Section 82d of the German Income Tax Directive (research and development)	1	1
Section 6b of the German Income Tax Act (transfer of gains on disposal)	7	7
Special items with an equity portion	8	8

13 / PROVISIONS

<i>EUR million</i>	Dec. 31, 2013	Dec. 31, 2012
Provisions for pensions and similar obligations	2,586	2,425
Tax provisions	6	8
Other provisions	8,310	7,431
Provisions	10,902	9,864

Provisions for pensions and similar obligations are created on the basis of plans to provide retirement, disability and surviving dependent benefits. The benefit amounts are generally contingent on the length of service and the remuneration of employees. Retirement benefit systems are based on defined benefit plans, with a distinction being made between those benefit systems financed through provisions and those that are financed externally.

Other provisions mainly relate to warranty claims coverage, distribution costs and workforce-related costs. Provisions are also made for legal expenses and product liability risks, as well as in relation to purchasing and development activities.

■ MEASUREMENT PRINCIPLES

Provisions for pensions are measured as the settlement value calculated on the basis of sound business judgment.

The projected unit credit method is used for the actuarial measurement of defined benefit plans. This measures future obligations on the basis of the pro rata benefit entitlements acquired as of the balance sheet date.

As well as the pensions and entitlements to pensions known at the balance sheet date, this method also takes account of anticipated pay and pension increases and any other relevant variables.

The actuarial interest rate used is the discounting rate published by the German Bundesbank for November 2013 with a remaining term of 15 years.

Provisions for pensions are calculated on the basis of the following assumptions:

	Dec. 31, 2013	Dec. 31, 2012
Actuarial interest rate	4.89%	5.05%
Remuneration trend	3.50%	2.90%
Retirement benefit trend	1.80%	1.80%
Income from assets	3.25%	3.75%
Fluctuation	1.00%	1.00%
Accounting basis	2005 G Reference Tables	2005 G Reference Tables
Age limits	German Pension Insurance – Retirement Age Adjustment Act 2007	German Pension Insurance – Retirement Age Adjustment Act 2007

The settlement value of pension obligations not financed via a fund is EUR 2,578 (2,418) million as of the balance sheet date.

The annual remuneration-linked contributions for unit-linked retirement benefits are invested in funds by Volkswagen Pension Trust e.V., Wolfsburg.

The fund units administered on a fiduciary basis fulfill the conditions required of cover assets and are therefore offset against

the pension obligations. The cover assets are measured at their fair value. Given that the corresponding benefit obligation exceeds the minimum defined benefit of EUR 661 (546) million, with the amount of this obligation being determined solely by the fair value of the assets, it is also measured at fair value.

The cover assets performed as follows during the 2013 fiscal year:

<i>EUR million</i>	Dec. 31, 2013	Dec. 31, 2012
Fair value of pension fund	872	747
Amortized cost of the pension fund	849	723

The settlement value of obligations financed via a pension fund is EUR 872 (747) million as of the balance sheet date. This obligation is offset against the fair value of the pension fund.

The following amounts were recognized in the Income Statement:

<i>EUR million</i>	Offset expenses and income from obligations financed via pension fund including fund assets	
	2013	2012
Financial result		
Interest income (performance of pension fund)	23	32
Interest expenses	23	32
Balance of income and expenses offset in the Income Statement	-	-

Retirement benefit expenses are included in the personnel costs for the functional areas. The interest expense related to the obligation and the income from the change in fair value of the pension fund assets are netted under the financial result.

Provisions for service anniversary awards are discounted at a rate of 4.9 (5.1) percent, applying actuarial principles.

Pursuant to the transitional provisions of the German Accounting Law Modernization Act (BilMoG), the value of other provisions as of January 1, 2010 was not discounted. As of December 31, 2013, the non-recorded discounting amount on this old total was EUR 14 (30) million.

Liabilities from employees' time credits are secured by assets and are offset against these.

NOTES TO THE FINANCIAL STATEMENTS
NOTES TO THE BALANCE SHEET

The cover assets performed as follows during the 2013 fiscal year:

<i>EUR million</i>	Dec. 31, 2013	Dec. 31, 2012
Settlement value of obligations = fair value of time credit fund	125	97
Amortized cost of the time credit fund	129	100

14 / LIABILITIES

<i>EUR million</i>	Dec. 31, 2013			Dec. 31, 2012
	Remaining term			
	Up to 1 year	Over 5 years	Total	Total
Advances received for orders from customers	14	–	14	24
Trade payables	1,724	–	1,724	1,461
Liabilities to affiliated companies	4,453	132	5,954	6,244
<i>of which trade payables</i>	722	–	722	399
Liabilities to companies linked through participation	127	–	127	104
<i>of which trade payables</i>	9	–	9	11
Other liabilities	225	–	299	326
<i>of which taxes</i>	74	–	74	61
<i>of which relating to social insurance</i>	37	–	59	71
Liabilities	6,543	132	8,118	8,159

The medium-term liabilities amount to EUR 1,443 million. They include liabilities to affiliated companies amounting to EUR 1,369 million and other liabilities amounting to EUR 74 million. The other medium-term liabilities relate to the payroll amounting to EUR 52 million and social security liabilities amounting to EUR 22 million.

Liabilities to employees from the partial retirement block model amounting to EUR 112 (148) million that are included in other liabilities are secured by assignment of the company car fleet as collateral.

■ MEASUREMENT PRINCIPLES

Liabilities are recognized at repayment or settlement values.

Current liabilities in foreign currencies with a remaining term of one year or less are measured at the mean spot exchange rate on the day of the transaction. If the price is higher on the balance sheet date, the long-term liabilities in foreign currencies are reported at the higher amount accordingly. If the price is lower (measurement gain), it is not taken into account.

15 / DEFERRED INCOME

Deferred income includes revenues from multiple elements arrangements which are offset at the reporting date by service obligations in future fiscal years.

NOTES TO THE INCOME STATEMENT

16 / REVENUE

<i>EUR million</i>	2013	Share in %	2012	Share in %
Germany	10,618	25.4	10,558	26.4
Rest of Europe	13,514	32.4	13,391	33.5
Asia-Pacific	11,071	26.5	10,095	25.3
North America	5,583	13.4	4,984	12.6
Africa	483	1.2	449	1.1
South America	463	1.1	446	1.1
Foreign countries	31,114	74.6	29,365	73.6
Revenue	41,732	100.0	39,923	100.0

Vehicle business accounted for 80 (81) percent of revenue. The vehicle export business accounts for a share of 76 (75) percent. As in the previous year, the greatest source of revenue was the A4 car line.

Other revenue, comprising 20 (19) percent of total revenue, includes goods and services supplied to affiliated companies and sales to third parties.

17 / COST OF GOODS SOLD

Cost of goods sold includes the production costs of the products sold, as well as the purchase costs of merchandise sold. This item also comprises research and development costs, warranty costs and adjustments to the value of inventories.

18 / DISTRIBUTION COSTS

Distribution costs substantially comprise expenses for marketing and sales promotion, advertising, public relations activities and outward freight.

19 / OTHER OPERATING INCOME

<i>EUR million</i>	2013	2012
Dissolution of special items with an equity portion	0	1
Dissolution of provisions	277	686
Miscellaneous income	2,016	1,849
Other operating income	2,293	2,536

Other income principally comprises income from recharged costs, recourse actions, and foreign currency and commodity hedging transactions. Income from foreign currency translation amounting to EUR 123 (226) million is also included.

20 / OTHER OPERATING EXPENSES

Other operating expenses substantially comprise expenses for currency and commodity hedging transactions. Expenses resulting from foreign currency translation amount to EUR 179 (199) million.

21 / RESULT FROM PARTICIPATIONS

<i>EUR million</i>	2013	2012
Income from profit transfer agreements	300	181
Income from investments	442	288
<i>of which from affiliated companies</i>	<i>58</i>	<i>49</i>
Expense from the transfer of losses	- 2	0
Result from participations	740	469

Income from profit transfer agreements (in particular with quattro GmbH, Neckarsulm and Audi Vertriebsbetreuungs-gesellschaft mbH, Ingolstadt) includes taxes passed on which are contingent on profit.

Income from participations primarily comprises the profit distribution of FAW-Volkswagen Automotive Company, Ltd., Changchun (China), and investment income from Volkswagen Logistics GmbH & Co. OHG, Wolfsburg.

22 / NET INTEREST

<i>EUR million</i>	2013	2012
Other interest and similar income	49	141
<i>of which from affiliated companies</i>	<i>31</i>	<i>114</i>
Interest and similar expenses	- 308	- 325
<i>of which to affiliated companies</i>	<i>- 57</i>	<i>- 77</i>
Net interest	- 259	- 184

Net interest includes interest expenses totaling EUR 245 (244) million.

23 / INCOME TAX EXPENSE

Income tax expense includes taxes passed on by Volkswagen AG, Wolfsburg, on the basis of the single-entity relationship between the two companies for tax purposes, along with taxes owed by AUDI AG.

Based on a profit and loss transfer agreement, deferred taxes are taken into account for Volkswagen AG as parent company.

■ OTHER TAXES

Other taxes, amounting to EUR 25 (28) million, are allocated to cost of goods sold, distribution costs and administrative expenses.

24 / PROFIT TRANSFERRED UNDER A PROFIT TRANSFER AGREEMENT

Pursuant to the profit transfer agreement, the amount of EUR 3,182 (3,790) million will be transferred to Volkswagen AG, Wolfsburg.

■ FACTORS INFLUENCING NET PROFIT FOR THE YEAR AND FUTURE CHARGES

Expenses to be allocated to other fiscal years amount to EUR 264 (96) million; of this sum, allocations to provisions relating to prior periods account for EUR 214 (46) million. Income not allocable to the current period amounts to EUR 362 (734) million; this includes income from the dissolution of provisions amounting to EUR 277 (686) million.

OTHER PARTICULARS

/ COST OF MATERIALS

EUR million	2013	2012
Expenses for raw materials and consumables used, as well as purchased goods	25,344	23,885
Expenses for purchased services	3,228	2,407
Cost of materials	28,572	26,292

/ PERSONNEL COSTS

EUR million	2013	2012
Wages and salaries	3,854	3,652
Social insurance and expenses for retirement benefits and support payments	698	683
of which relating to retirement benefit plans	147	169
Personnel costs	4,552	4,335

/ TOTAL AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

	2013	2012
Ingolstadt plant	35,097	33,311
Neckarsulm plant	14,142	13,810
Employees	49,239	47,121
Apprentices	2,265	2,194
Workforce	51,504	49,315

/ DERIVATIVE FINANCIAL INSTRUMENTS

■ NATURE AND EXTENT

AUDI AG is exposed to exchange rate fluctuations in view of its international business activities. These risks are limited by concluding appropriate hedges for matching amounts and maturities.

Commodities are subject to the risk of fluctuating prices given the volatile nature of the commodity markets. Commodity futures are used to limit these risks.

The total nominal volume of contracts for foreign exchange futures and commodity futures is EUR 23,712 (27,462) million. The nominal volumes of the cash flow hedges for hedging currency risks and commodity price risks represent the total of all buying and selling prices on which the transactions are based. The derivative financial instruments used exhibit a maximum hedging term of five years.

NOTES TO THE FINANCIAL STATEMENTS
OTHER PARTICULARS

The following table shows the nominal volumes and fair values of derivative financial instruments not included in valuation units:

EUR million	Nominal volumes		Fair values	
	Dec. 31, 2013	Dec. 31, 2012	Dec. 31, 2013	Dec. 31, 2012
Contracts for foreign exchange futures	734	975	- 10	26
<i>of which positive fair values</i>			4	29
<i>of which negative fair values</i>			- 14	- 3
Contracts for foreign exchange options	618	-	17	-
Commodity futures	719	888	- 70	- 28
<i>of which positive fair values</i>			9	33
<i>of which negative fair values</i>			- 79	- 61

Other derivative financial instruments also exist in relation to the hedging of residual value risks. Residual value risks arise from hedging agreements with sales partners, according to which any effects on profit are borne in part by AUDI AG within the context of buy-back obligations resulting from concluded leasing agreements. The nominal volume is EUR 3,047 (2,647) million with a fair value of EUR - 146 (82) million.

Valuation units are formed for the remaining risk volume of contracts for foreign exchange futures totaling EUR 21,641 (25,599) million. As of the balance sheet date, this resulted in positive fair values of EUR 1,037 (506) million and negative fair values of EUR 121 (394) million. The contracts for foreign exchange futures included therein serve to hedge the exchange rate risk of expected transactions.

The transactions expected with a high degree of probability are planned sales and purchasing transactions. Based on the planned volumes of these transactions, hedging strategies are developed and the corresponding hedging transactions concluded.

The hedging relationship is constantly monitored and is sufficient insofar as underlying and hedging transactions are exposed to similar and opposite risks.

■ MEASUREMENT METHODS

The fair values of foreign currency hedging transactions and commodity hedging transactions generally correspond to the

market value or trading price. If no active market exists, fair value is determined using valuation techniques, such as by discounting the future cash flows at the market interest rate, or by using recognized option pricing models, and is verified by confirmations from the banks that handle the transactions.

For many contracts for foreign exchange futures used for hedging purposes, opposite transactions are grouped together to create measurement portfolios. Any impairments incurred as a result of the underlying transaction or impending losses are recognized in off-balance-sheet accounts with opposite effects resulting from the hedging transaction; only remaining negative balance surpluses are recorded in the Income Statement (net hedge presentation method). The effectiveness of valuation units is evaluated prospectively using the critical terms match method, as well as by means of statistical methods in the form of a regression analysis. Retrospective evaluation of the effectiveness of hedges involves an effectiveness test in the form of the dollar offset method or in the form of a regression analysis. All of the valuation units formed were fully effective.

The measurement of the hedging of residual value risks is based on the residual value recommendations adopted by the residual value committee and on current dealer purchase values on the market at the time. Depending on how dealer purchase values develop at the time of measurement, opportunities or risks will arise for AUDI AG, with only the latter being reported in the form of provisions for impending losses under other provisions.

■ **BALANCE SHEET ITEMS AND CARRYING AMOUNTS**

Derivative financial instruments not included in valuation units are included in the following Balance Sheet items:

<i>EUR million</i>		Carrying amounts	
Nature	Balance Sheet item	Dec. 31, 2013	Dec. 31, 2012
Impending losses from foreign exchange contracts	Liabilities to affiliated companies	14	3
Premiums from foreign exchange option contracts	Receivables from affiliated companies	17	-
Impending losses from commodity futures	Liabilities to affiliated companies	79	61

Currency hedging transactions are fundamentally performed by Volkswagen AG, Wolfsburg, on behalf of AUDI AG on the basis of an agency agreement.

There are also provisions of EUR 195 (19) million for contingent losses from residual value risks.

Details of the hedged risks and the hedging strategy are provided in the Combined Management Report of the Audi Group and AUDI AG.

/ **CONTINGENCIES**

<i>EUR million</i>	Dec. 31, 2013	Dec. 31, 2012
Liabilities from guarantees and similar contingencies	304	151
of which to affiliated companies	23	23
Furnishing of collateral for outside liabilities	69	75

In light of the current creditworthiness and previous payment behavior of the beneficiary, the possibility of utilization of the liabilities from guarantees reported in the Balance Sheet is judged to be low. This also applies to the greater part of the collateral that is furnished for outside liabilities. There are no recognizable indicators that a different assessment would be required.

/ **OTHER FINANCIAL OBLIGATIONS**

Other obligations not posted in the Balance Sheet arising from rental, leasing and other agreements spanning several years total EUR 457 (335) million. Of this, EUR 89 (25) million relate

to affiliated companies. The total amount can be broken down into the following maturity dates: short-term EUR 119 (88) million, medium-term EUR 298 (207) million and long-term EUR 40 (40) million. AUDI AG is liable on the basis of its participations in commercial partnerships.

Buy-back obligations exist from buy-back transactions with car rental companies to the amount of EUR 781 (482) million. Of this, EUR 397 (182) million relate to affiliated companies.

Other financial obligations, particularly ordering commitments, are well within the bounds of standard business practice.

/ **AUDITOR'S FEES**

<i>EUR thousand</i>	2013	2012
Auditing of the financial statements	657	797
Other assurance services	305	251
Tax consultancy services	4	7
Other services	371	-
Auditor's fees	1,337	1,055

/ DETAILS RELATING TO THE SUPERVISORY BOARD AND BOARD OF MANAGEMENT

The members of the Board of Management and the Supervisory Board, together with details of their seats on other supervisory boards and regulatory bodies, are listed on pages 32 to 34.

The remuneration paid to members of the Board of Management for the 2013 fiscal year was EUR 23,445 (22,745) thousand, of which EUR 5,051 (4,284) thousand related to fixed remuneration components and EUR 18,394 (18,461) thousand to variable components. Additionally, costs of EUR – (6,181) thousand were incurred for prior years. The variable components include bonus payments totaling EUR 13,894 (14,357) thousand and the long term incentive (LTI) amounting to EUR 4,500 (4,104) thousand.

Disclosure has not been made of the remuneration paid to each individual member of the Board of Management, by name, pursuant to Section 285, No. 9a, Sentences 5 to 8 of the German Commercial Code (HGB), as the 2011 Annual General Meeting adopted a corresponding resolution valid for a period of five years.

Under certain circumstances, members of the Board of Management are entitled to retirement benefits and a disability pension. As of December 31, 2013, provisions for pensions for current members of the Board of Management totaled EUR 22,306 (12,844) thousand. Payments to former members of the Board of Management or their surviving dependents amount to EUR 2,398 (12,207) thousand. The sum provisioned for pension obligations to former members of the Board of Management and their surviving dependents is EUR 37,308 (39,717) thousand.

The remuneration paid to the Supervisory Board of AUDI AG, pursuant to Section 285, No. 9a of the German Commercial Code (HGB), is EUR 1,135 (1,050) thousand, of which EUR 214 (222) thousand related to fixed components and EUR 921 (828) thousand to variable components. The actual payment of individual parts of the total remuneration, which will only be determined upon finalization of the compensatory payment, will be made in the 2014 fiscal year pursuant to Section 16 of the Articles of Incorporation and Bylaws.

The system of remuneration for the Supervisory Board and Board of Management is presented in the remuneration report, which is a part of the Combined Management Report of the Audi Group and AUDI AG.

/ DECLARATION OF CONFORMITY

The Board of Management and Supervisory Board of AUDI AG submitted the declaration pursuant to Section 161 of the

German Stock Corporation Act (AktG) relating to the German Corporate Governance Code on November 28, 2013 and subsequently made it permanently accessible on the Audi website at www.audi.com/cgk-declaration.

/ PARENT COMPANY

Around 99.55 percent of the share capital of AUDI AG is held by Volkswagen AG, Wolfsburg, with which a control and profit transfer agreement exists.

The Consolidated Financial Statements of the parent company are available from Volkswagen AG.

At 50.73 percent, Porsche Automobil Holding SE held the majority of the voting rights in Volkswagen AG as of the balance sheet date. The creation of rights of appointment for the State of Lower Saxony was resolved at the Extraordinary General Meeting of Volkswagen AG on December 3, 2009. As a result, Porsche Automobil Holding SE can no longer appoint the majority of the members of the Supervisory Board of Volkswagen AG for as long as the State of Lower Saxony holds at least 15 percent of Volkswagen AG's ordinary shares. However, Porsche Automobil Holding SE has the power to participate in the operating policy decisions of the Volkswagen Group.

/ NOTICES AND DISCLOSURES OF CHANGES TO THE OWNERSHIP OF VOTING RIGHTS IN AUDI AG PURSUANT TO THE GERMAN SECURITIES TRADING ACT (WPHG)¹⁾

// On December 4, 2013 Porsche Wolfgang 1. Beteiligungsverwaltungs GmbH, Stuttgart, Germany, notified us in accordance with Article 21, Section 1 of the WpHG that its share of the voting rights in AUDI AG, Ingolstadt, Germany, exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% of the voting rights on December 2, 2013 and amounted to 99.55% of the voting rights (42,807,797 voting rights) at this date. Of this figure, 99.55% of the voting rights (42,807,797 voting rights) are attributable to Porsche Wolfgang 1. Beteiligungsverwaltungs GmbH in accordance with Article 22, Section 1, Sentence 1 No. 1 of the WpHG.

The voting rights attributed to Porsche Wolfgang 1. Beteiligungsverwaltungs GmbH are held via the following enterprises controlled by it, whose share of the voting rights in AUDI AG amounts to 3% or more in each case:
Porsche Wolfgang 1. Beteiligungsverwaltungs GmbH & Co. KG, Stuttgart;
Wolfgang Porsche GmbH, Stuttgart; Familie Porsche Beteiligung GmbH, Grünwald; Porsche Automobil Holding SE, Stuttgart; VOLKSWAGEN AKTIENGESSELLSCHAFT, Wolfsburg.

¹⁾ For legal reason, the voting rights notifications presented here correspond to the original wording of the voting rights notifications which we received.

// Porsche Wolfgang 1. Beteiligungsverwaltungs GmbH, Stuttgart, Germany, (the “notifying party”) notified AUDI AG, Ingolstadt, Germany, on December 4, 2013 with reference to their notification of changes in voting rights in accordance with Article 21, Section 1 of the WpHG from the same day and the exceeding of the voting rights threshold of 75%, in accordance with Article 27a, Section 1, Sentence 1 of the WpHG of the following:

“The exceeding of the voting rights threshold is due to the initial attribution of voting rights (Article 22, Section 1, No. 1 of the WpHG) held by a subsidiary of the notifying party and not because of a purchase of shares.

1. Aims underlying the acquisition of the voting rights
(Article 27a, Section 1, Sentence 3 of the WpHG)

- a) The transaction underlying the attribution of the voting rights does not serve to generate a trading profit for the notifying party, nor is it designed to implement strategic objectives.
- b) The notifying party does not plan to acquire further voting rights within the next twelve months by means of a purchase or by any other means.
- c) The notifying party does not currently intend to exert an influence on the appointment or removal of members of the issuer’s administrative, managing and supervisory bodies.
- d) The notifying party does not intend to bring about a material change in the issuer’s capital structure, in particular as regards the ratio between equity financing and debt financing, and the dividend policy.

2. Source of the funds used
(Article 27a, Section 1, Sentence 4 of the WpHG)

The voting rights were acquired solely by way of the attribution of voting rights (Article 22, Section 1, No. 1 of the WpHG). No equity funds or debt funds were used to finance the acquisition of the voting rights.”

// Ahorner Alpha Beteiligungs GmbH, Grünwald, Germany, Ahorner Beta Beteiligungs GmbH, Grünwald Germany, Louise Daxer-Piech GmbH, Salzburg, Austria, and Ahorner Holding GmbH, Salzburg, Austria, (the “notifying parties”) notified AUDI AG, Ingolstadt, Germany, on September 11, 2013 with reference to their notification of changes in voting rights in accordance with Article 21, Section 1 of the

WpHG on September 11, 2013 and the exceeding of the voting rights threshold of 75%, in accordance with Article 27a, Section 1, Sentence 1 of the WpHG of the following:

“The exceeding of the voting rights threshold is due to the initial attribution of voting rights (Article 22, Section 1, No. 1 of the WpHG) held by a subsidiary of the notifying parties and not because of a purchase of shares.

1. Aims underlying the acquisition of the voting rights
(Article 27a, Section 1, Sentence 3 of the WpHG)

- a) The transaction underlying the attribution of the voting rights does not serve to generate a trading profit for the notifying parties, nor is it designed to implement strategic objectives.
- b) The notifying parties do not plan to acquire further voting rights within the next twelve months by means of a purchase or by any other means.
- c) The notifying parties do not currently intend to exert an influence on the appointment or removal of members of the issuer’s administrative, managing and supervisory bodies.
- d) The notifying parties do not intend to bring about a material change in the issuer’s capital structure, in particular as regards the ratio between equity financing and debt financing, and the dividend policy.

2. Source of the funds used
(Article 27a, Section 1, Sentence 4 of the WpHG)

The voting rights were acquired solely by way of the attribution of voting rights (Article 22, Section 1, No. 1 of the WpHG). No equity funds or debt funds were used to finance the acquisition of the voting rights.”

// On September 11, 2013, Ahorner Holding GmbH, Salzburg, Austria, has notified us in accordance with Article 21, Section 1 of the WpHG that its share of the voting rights in AUDI AG, Ingolstadt, Germany, exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% of the voting rights on September 11, 2013 and amounted to 99.55% of the voting rights (42,807,797 voting rights) at this date. Of this figure, 99.55% of the voting rights (42,807,797 voting rights) are attributable to Ahorner Holding GmbH in accordance with Article 22, Section 1, Sentence 1, No. 1 of the WpHG.

The voting rights attributed to Ahorner Holding GmbH are held via the following enterprises controlled by it, whose share of the voting rights in AUDI AG amounts to 3% or more in each case: Louise Daxer-Piech GmbH, Salzburg, Austria; Ahorner Beta Beteiligungs GmbH, Grünwald; Ahorner Alpha Beteiligungs GmbH, Grünwald; Porsche Automobil Holding SE, Stuttgart; VOLKSWAGEN AKTIENGESELLSCHAFT, Wolfsburg.

// On September 11, 2013, Louise Daxer-Piech GmbH, Salzburg, Austria, has notified us in accordance with Article 21, Section 1 of the WpHG that its share of the voting rights in AUDI AG, Ingolstadt, Germany, exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% of the voting rights on September 11, 2013 and amounted to 99.55% of the voting rights (42,807,797 voting rights) at this date. Of this figure, 99.55% of the voting rights (42,807,797 voting rights) are attributable to Louise Daxer-Piech GmbH in accordance with Article 22, Section 1, Sentence 1, No. 1 of the WpHG.

The voting rights attributed to Louise Daxer-Piech GmbH are held via the following enterprises controlled by it, whose share of the voting rights in AUDI AG amounts to 3% or more in each case: Ahorner Beta Beteiligungs GmbH, Grünwald; Ahorner Alpha Beteiligungs GmbH, Grünwald; Porsche Automobil Holding SE, Stuttgart; VOLKSWAGEN AKTIENGESELLSCHAFT, Wolfsburg.

// On September 11, 2013, Ahorner Beta Beteiligungs GmbH, Grünwald, has notified us in accordance with Article 21, Section 1 of the WpHG that its share of the voting rights in AUDI AG, Ingolstadt, Germany, exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% of the voting rights on September 11, 2013 and amounted to 99.55% of the voting rights (42,807,797 voting rights) at this date. Of this figure, 99.55% of the voting rights (42,807,797 voting rights) are attributable to Ahorner Beta Beteiligungs GmbH in accordance with Article 22, Section 1, Sentence 1, No. 1 of the WpHG.

The voting rights attributed to Ahorner Beta Beteiligungs GmbH are held via the following enterprises controlled by it, whose share of the voting rights in AUDI AG amounts to 3% or more in each case: Ahorner Alpha Beteiligungs GmbH, Grünwald; Porsche Automobil Holding SE, Stuttgart; VOLKSWAGEN AKTIENGESELLSCHAFT, Wolfsburg.

// On September 11, 2013, Ahorner Alpha Beteiligungs GmbH, Grünwald, has notified us in accordance with Article 21, Section 1 of the WpHG that its share of the voting rights in AUDI AG, Ingolstadt, Germany, exceeded the thresholds of

3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% of the voting rights on September 11, 2013 and amounted to 99.55% of the voting rights (42,807,797 voting rights) at this date. Of this figure, 99.55% of the voting rights (42,807,797 voting rights) are attributable to Ahorner Alpha Beteiligungs GmbH in accordance with Article 22, Section 1, Sentence 1, No. 1 of the WpHG.

The voting rights attributed to Ahorner Alpha Beteiligungs GmbH are held via the following enterprises controlled by it, whose share of the voting rights in AUDI AG amounts to 3% or more in each case: Porsche Automobil Holding SE, Stuttgart; VOLKSWAGEN AKTIENGESELLSCHAFT, Wolfsburg.

// LK Holding GmbH, Salzburg, Austria, (the “notifying party”) notified AUDI AG, Ingolstadt, Germany, in accordance with Article 27a, Section 1 of the WpHG of the following on September 9, 2013 with reference to its notification of changes in voting rights in accordance with Article 21, Section 1, of the WpHG on August 12, 2013:

“On August 10, 2013, Louise Daxer-Piech GmbH, Grünwald, was separated by a spin-off to the notifying party to which voting rights attached to shares of the issuer were attributable for the first time in accordance with Article 22 of the WpHG. Voting rights attached to shares of the issuer were acquired solely as the result of this spin-off by way of the attribution of voting rights attached to shares held by a subsidiary of the notifying party (Article 22, Section 1, No. 1 of the WpHG).

1. Aims underlying the acquisition of the voting rights (Article 27a, Section 1, Sentence 3 of the WpHG)

- a) The transaction underlying the attribution of the voting rights does not serve to generate a trading profit for the notifying party, nor is it designed to implement strategic objectives.
- b) The notifying party does not plan to acquire further voting rights within the next twelve months by means of a purchase or by any other means.
- c) The notifying party does not currently intend to exert an influence on the appointment or removal of members of the issuer’s administrative, managing and supervisory bodies.
- d) The notifying party does not intend to bring about a material change in the issuer’s capital structure, in particular as regards the ratio between equity financing and debt financing, and the dividend policy.

2. Source of the funds used (Article 27a, Section 1, Sentence 4 of the WpHG)

The voting rights were acquired solely as the result of the above-mentioned spin-off by way of the attribution of voting rights. No equity funds or debt funds were used to finance the acquisition of the voting rights."

// On August 12, 2013, Louise Daxer-Piech GmbH, Salzburg, Austria, has notified us in accordance with Article 21, Section 1 of the WpHG that its share of the voting rights in AUDI AG, Ingolstadt, Germany, fell below the thresholds of 75%, 50%, 30%, 25%, 20%, 15%, 10%, 5% and 3% of the voting rights on August 10, 2013 and amounted to 0% of the voting rights (0 voting rights) at this date.

// On August 12, 2013, LK Holding GmbH, Salzburg, Austria, has notified us in accordance with Article 21, Section 1 of the WpHG that its share of the voting rights in AUDI AG, Ingolstadt, Germany, exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% of the voting rights on August 10, 2013 and amounted to 99.55% of the voting rights (42,807,797 voting rights) at this date.

Of this figure, 99.55% of the voting rights (42,807,797 voting rights) are attributable to LK Holding GmbH in accordance with Article 22, Section 1, Sentence 1 no. 1 of the WpHG.

The voting rights attributed to LK Holding GmbH are held via the following enterprises controlled by it, whose share of the voting rights in AUDI AG amounts to 3% or more in each case: VOLKSWAGEN AKTIENGESELLSCHAFT, Wolfsburg; Porsche Automobil Holding SE, Stuttgart; Familien Porsche-Kiesling Beteiligung GmbH, Grünwald; Louise Daxer-Piech GmbH, Grünwald.

// We received the following notification in accordance with Article 25a, Section 1 WpHG on August 12, 2013:

1. Issuer: AUDI AG, Auto-Union-Straße 1, 85045, Ingolstadt, Germany
2. Notifying party: LK Holding GmbH, Salzburg, Austria
3. Reason for notification: falling below threshold
4. Notification thresholds affected: 5%, 10%, 15%, 20%, 25%, 30%, 50%, 75%
5. Date at which the threshold is crossed or reached: August 10, 2013

6. Reportable share of voting rights: 0.00% (corresponds to 0 voting rights) calculated from the following total number of voting rights issued: 43,000,000

7. Further information on the share of voting rights:

Share of voting rights resulting from (financial/other) instruments in accordance with Article 25a WpHG: 0.00% (corresponds to 0 voting rights)

Of which held indirectly: 0% (corresponds to 0 voting rights)

Share of voting rights resulting from (financial/other) instruments in accordance with Article 25 WpHG: 0% (corresponds to 0 voting rights)

Of which held indirectly: 0% (corresponds to 0 voting rights)

Share of voting rights in accordance with Articles 21 and 22 WpHG: 99.55% (corresponds to 42,807,797 voting rights)

8. Further information on (financial/other) instruments in accordance with Article 25a WpHG:

Chain of controlled companies:

ISIN or name/description of the (financial/other) instrument:

Maturity:

Expiration date:

// We received the following notification in accordance with article 25a, Section 1 WpHG on August 6, 2013:

1. Issuer: AUDI AG, Auto-Union-Straße 1, 85045 Ingolstadt, Germany
2. Notifying party: LK Holding GmbH, Salzburg, Austria
3. Reason for notification: threshold exceeded
4. Notification thresholds affected: 5%, 10%, 15%, 20%, 25%, 30%, 50%, 75%
5. Date threshold exceeded: July 30, 2013
6. Reportable share of voting rights: 99.55% (corresponds to 42,807,797 voting rights) calculated from the following total number of voting rights issued: 43,000,000

7. Further information on the share of voting rights:

Share of voting rights resulting from (financial/other) instruments in accordance with article 25a WpHG: 99.55% (corresponds to 42,807,797 voting rights)

Of which held indirectly: 0% (corresponds to 0 voting rights)

Share of voting rights resulting from (financial/other) instruments in accordance with article 25 WpHG: 0% (corresponds to 0 voting rights)

Of which held indirectly: 0% (corresponds to 0 voting rights)

Share of voting rights in accordance with articles 21 and 22 WpHG: 0% (corresponds to 0 voting rights)

8. Further information on (financial/other) instruments in accordance with Article 25a WpHG:

Chain of controlled companies: -

ISIN or name/description of the (financial/other) instrument:

Spaltungs- und Übernahmungsvertrag

Maturity: n/a

Expiration date: n/a

// Porsche Wolfgang 1. Beteiligungs GmbH & Co. KG, Stuttgart, Germany, has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that its share of voting rights in AUDI Aktiengesellschaft exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 29, 2010 and on this day amounts to 99.55% of voting rights (42,807,797 voting rights).

All aforementioned 42,807,797 voting rights are allocable to Porsche Wolfgang 1. Beteiligungs GmbH & Co. KG pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law via the following controlled companies, whose share of voting rights in AUDI Aktiengesellschaft is in each case 3% or more: Wolfgang Porsche GmbH, Familie Porsche Beteiligung GmbH, and each of Grünwald, Porsche Automobil Holding SE, Stuttgart, Volkswagen Aktiengesellschaft, Wolfsburg.

The voting rights were not acquired through the exercise of share purchase right granted by way of financial instruments in accordance with Section 25 Para. 1 Sentence 1 of German Securities Trading Law.

//

1. Porsche Automobil Holding SE, Stuttgart (Germany) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that its share of voting rights in our company exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to it pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law.

Allocation is based on the fact of its control of the following company:

Volkswagen Aktiengesellschaft, Wolfsburg (Germany)

2. Mag. Josef Ahorner (Austria) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that his share of voting rights in our company exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to him pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law.

Allocation is based on the fact of his control of the following companies:

Ferdinand Porsche Privatstiftung, Salzburg (Austria), Ferdinand Porsche Holding GmbH, Salzburg (Austria), Louise Daxer-Piëch GmbH, Salzburg (Austria), Louise Daxer-Piëch GmbH, Grünwald (Germany), Prof. Ferdinand Alexander Porsche GmbH, Salzburg (Austria), Ferdinand Alexander Porsche GmbH, Grünwald (Germany), Gerhard Anton Porsche GmbH, Salzburg (Austria), Gerhard Porsche GmbH, Grünwald (Germany), Familien Porsche-Daxer-Piëch Beteiligung GmbH, Grünwald (Germany), Porsche Automobil Holding SE, Stuttgart (Germany), Volkswagen AG, Wolfsburg (Germany)

3. Mag. Louise Kiesling (Austria) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that her share of voting rights in our company exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to her pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law.

Allocation is based on the fact of her control of the following companies:

Ferdinand Porsche Privatstiftung, Salzburg (Austria), Ferdinand Porsche Holding GmbH, Salzburg (Austria), Louise Daxer-Piëch GmbH, Salzburg (Austria), Louise Daxer-Piech GmbH, Grünwald (Germany), Prof. Ferdinand Alexander Porsche GmbH, Salzburg (Austria), Ferdinand Alexander Porsche GmbH, Grünwald (Germany), Gerhard Anton Porsche GmbH, Salzburg (Austria), Gerhard Porsche GmbH, Grünwald (Germany), Familien Porsche-Daxer-Piech Beteiligung GmbH, Grünwald (Germany), Porsche Automobil Holding SE, Stuttgart (Germany), Volkswagen AG, Wolfsburg (Germany)

4. Prof. Ferdinand Alexander Porsche (Austria) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that his share of voting rights in our company exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to him pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law.

Allocation is based on the fact of his control of the following companies:

Ferdinand Porsche Privatstiftung, Salzburg (Austria), Ferdinand Porsche Holding GmbH, Salzburg (Austria), Louise Daxer-Piëch GmbH, Salzburg (Austria), Louise Daxer-Piech GmbH, Grünwald (Germany), Prof. Ferdinand Alexander Porsche GmbH, Salzburg (Austria), Ferdinand Alexander Porsche GmbH, Grünwald (Germany), Gerhard Anton Porsche GmbH, Salzburg (Austria), Gerhard Porsche GmbH, Grünwald (Germany), Familien Porsche-Daxer-Piech Beteiligung GmbH, Grünwald (Germany), Porsche Automobil Holding SE, Stuttgart (Germany), Volkswagen AG, Wolfsburg (Germany)

5. Dr. Oliver Porsche (Austria) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that his share of voting rights in our company exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to him pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law.

Allocation is based on the fact of his control of the following companies:

Ferdinand Porsche Privatstiftung, Salzburg (Austria), Ferdinand Porsche Holding GmbH, Salzburg (Austria), Louise Daxer-Piëch GmbH, Salzburg (Austria), Louise Daxer-Piech GmbH, Grünwald (Germany), Prof. Ferdinand Alexander Porsche GmbH, Salzburg (Austria), Ferdinand Alexander Porsche GmbH, Grünwald (Germany), Gerhard Anton Porsche GmbH, Salzburg (Austria), Gerhard Porsche GmbH, Grünwald (Germany), Familien Porsche-Daxer-Piech Beteiligung GmbH, Grünwald (Germany), Porsche Automobil Holding SE, Stuttgart (Germany), Volkswagen AG, Wolfsburg (Germany)

6. Kai Alexander Porsche (Austria) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that his share of voting rights in our company exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to him pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law.

Allocation is based on the fact of his control of the following companies:

Ferdinand Porsche Privatstiftung, Salzburg (Austria), Ferdinand Porsche Holding GmbH, Salzburg (Austria), Louise Daxer-Piëch GmbH, Salzburg (Austria), Louise Daxer-Piech GmbH, Grünwald (Germany), Prof. Ferdinand Alexander Porsche GmbH, Salzburg (Austria), Ferdinand Alexander Porsche GmbH, Grünwald (Germany), Gerhard Anton Porsche GmbH, Salzburg (Austria), Gerhard Porsche GmbH, Grünwald (Germany), Familien Porsche-Daxer-Piech Beteiligung GmbH, Grünwald (Germany), Porsche Automobil Holding SE, Stuttgart (Germany), Volkswagen AG, Wolfsburg (Germany)



7. Mark Philipp Porsche (Austria) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that his share of voting rights in our company exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to him pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law.

Allocation is based on the fact of his control of the following companies:

Ferdinand Porsche Privatstiftung, Salzburg (Austria), Ferdinand Porsche Holding GmbH, Salzburg (Austria), Louise Daxer-Piëch GmbH, Salzburg (Austria), Louise Daxer-Piech GmbH, Grünwald (Germany), Prof. Ferdinand Alexander Porsche GmbH, Salzburg (Austria), Ferdinand Alexander Porsche GmbH, Grünwald (Germany), Gerhard Anton Porsche GmbH, Salzburg (Austria), Gerhard Porsche GmbH, Grünwald (Germany), Familien Porsche-Daxer-Piech Beteiligung GmbH, Grünwald (Germany), Porsche Automobil Holding SE, Stuttgart (Germany), Volkswagen AG, Wolfsburg (Germany)

8. Gerhard Anton Porsche (Austria) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that his share of voting rights in our company exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to him pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law.

Allocation is based on the fact of his control of the following companies:

Ferdinand Porsche Privatstiftung, Salzburg (Austria), Ferdinand Porsche Holding GmbH, Salzburg (Austria), Louise Daxer-Piëch GmbH, Salzburg (Austria), Louise Daxer-Piech GmbH, Grünwald (Germany), Prof. Ferdinand Alexander Porsche GmbH, Salzburg (Austria), Ferdinand Alexander Porsche GmbH, Grünwald (Germany), Gerhard Anton Porsche GmbH, Salzburg (Austria), Gerhard Porsche GmbH, Grünwald (Germany), Familien Porsche-Daxer-Piech Beteiligung GmbH, Grünwald (Germany), Porsche Automobil Holding SE, Stuttgart (Germany), Volkswagen AG, Wolfsburg (Germany)

9. Ing. Hans-Peter Porsche (Austria) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that his share of voting rights in our company exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to him pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law.

Allocation is based on the fact of his control of the following companies:

Familie Porsche Privatstiftung, Salzburg (Austria), Familie Porsche Holding GmbH, Salzburg (Austria), Ing. Hans-Peter Porsche GmbH, Salzburg (Austria), Hans-Peter Porsche GmbH, Grünwald (Germany), Familie Porsche Beteiligung GmbH, Grünwald (Germany), Porsche Automobil Holding SE, Stuttgart (Germany), Volkswagen AG, Wolfsburg (Germany)

10. Peter Daniell Porsche (Austria) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that his share of voting rights in our company exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to him pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law..

Allocation is based on the fact of his control of the following companies:

Familie Porsche Privatstiftung, Salzburg (Austria), Familie Porsche Holding GmbH, Salzburg (Austria), Ing. Hans-Peter Porsche GmbH, Salzburg (Austria), Hans-Peter Porsche GmbH, Grünwald (Germany), Familie Porsche Beteiligung GmbH, Grünwald (Germany), Porsche Automobil Holding SE, Stuttgart (Germany), Volkswagen AG, Wolfsburg (Germany)

11. Dr. Wolfgang Porsche (Germany) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that his share of voting rights in our company exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to him pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law.

Allocation is based on the fact of his control of the following companies:

Familie Porsche Privatstiftung, Salzburg (Austria), Familie Porsche Holding GmbH, Salzburg (Austria), Ing. Hans-Peter Porsche GmbH, Salzburg (Austria), Hans-Peter Porsche GmbH, Grünwald (Germany), Wolfgang Porsche GmbH, Grünwald (Germany), Familie Porsche Beteiligung GmbH, Grünwald (Germany), Porsche Automobil Holding SE, Stuttgart (Germany), Volkswagen AG, Wolfsburg (Germany)

12. Ferdinand Porsche Privatstiftung, Salzburg (Austria) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that its share of voting rights in our company exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to it pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law.

Allocation is based on the fact of its control of the following companies:

Ferdinand Porsche Holding GmbH, Salzburg (Austria), Louise Daxer-Piëch GmbH, Salzburg (Austria), Louise Daxer-Piech GmbH, Grünwald (Germany), Prof. Ferdinand Alexander Porsche GmbH, Salzburg (Austria), Ferdinand Alexander Porsche GmbH, Grünwald (Germany), Gerhard Anton Porsche GmbH, Salzburg (Austria), Gerhard Porsche GmbH, Grünwald (Germany), Familien Porsche-Daxer-Piech Beteiligung GmbH, Grünwald (Germany), Porsche Automobil Holding SE, Stuttgart (Germany), Volkswagen AG, Wolfsburg (Germany)

13. Familie Porsche Privatstiftung, Salzburg (Austria) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that its share of voting rights in our company exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to it pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law.

Allocation is based on the fact of its control of the following companies:

Familie Porsche Holding GmbH, Salzburg (Austria), Ing. Hans-Peter Porsche GmbH, Salzburg (Austria), Hans-Peter Porsche GmbH, Grünwald (Germany), Familie Porsche Beteiligung GmbH, Grünwald (Germany), Porsche Automobil Holding SE, Stuttgart (Germany), Volkswagen AG, Wolfsburg (Germany)

14. Ferdinand Porsche Holding GmbH, Salzburg (Austria) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that its share of voting rights in our company exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to it pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law.

Allocation is based on the fact of its control of the following companies:

Louise Daxer-Piëch GmbH, Salzburg (Austria), Louise Daxer-Piech GmbH, Grünwald (Germany), Prof. Ferdinand Alexander Porsche GmbH, Salzburg (Austria), Ferdinand Alexander Porsche GmbH, Grünwald (Germany), Gerhard Anton Porsche GmbH, Salzburg (Austria), Gerhard Porsche GmbH, Grünwald (Germany), Familien Porsche-Daxer-Piech Beteiligung GmbH, Grünwald (Germany), Porsche Automobil Holding SE, Stuttgart (Germany), Volkswagen AG, Wolfsburg (Germany)

15. Familie Porsche Holding GmbH, Salzburg (Austria) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that its share of voting rights in our company exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to it pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law.

Allocation is based on the fact of its control of the following companies:

Ing. Hans-Peter Porsche GmbH, Salzburg (Austria), Hans-Peter Porsche GmbH, Grünwald (Germany), Familie Porsche Beteiligung GmbH, Grünwald (Germany), Porsche Automobil Holding SE, Stuttgart (Germany), Volkswagen AG, Wolfsburg (Germany)

16. Louise Daxer-Piëch GmbH, Salzburg (Austria) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that its share of voting rights in our company exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to it pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law.

Allocation is based on the fact of its control of the following companies:

Louise Daxer-Piech GmbH, Grünwald (Germany), Familien Porsche-Daxer-Piech Beteiligung GmbH, Grünwald (Germany), Porsche Automobil Holding SE, Stuttgart (Germany), Volkswagen AG, Wolfsburg (Germany)

17. Louise Daxer-Piëch GmbH, Grünwald (Germany) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that its share of voting rights in our company exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to it pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law.

Allocation is based on the fact of its control of the following companies:

Familien Porsche-Daxer-Piech Beteiligung GmbH, Grünwald (Germany), Porsche Automobil Holding SE, Stuttgart (Germany), Volkswagen AG, Wolfsburg (Germany)

18. Prof. Ferdinand Alexander Porsche GmbH, Salzburg (Austria) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that its share of voting rights in our company exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on Sep-

tember 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to it pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law.

Allocation is based on the fact of its control of the following companies:

Ferdinand Alexander Porsche GmbH, Grünwald (Germany), Familien Porsche-Daxer-Piech Beteiligung GmbH, Grünwald (Germany), Porsche Automobil Holding SE, Stuttgart (Germany), Volkswagen AG, Wolfsburg (Germany)

19. Ferdinand Alexander Porsche GmbH, Grünwald (Germany) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that its share of voting rights in our company exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to it pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law.

Allocation is based on the fact of its control of the following companies:

Familien Porsche-Daxer-Piech Beteiligung GmbH, Grünwald (Germany), Porsche Automobil Holding SE, Stuttgart (Germany), Volkswagen AG, Wolfsburg (Germany)

20. Gerhard Anton Porsche GmbH, Salzburg (Austria) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that its share of voting rights in our company exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to it pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law.

Allocation is based on the fact of its control of the following companies:

Gerhard Porsche GmbH, Grünwald (Germany), Familien Porsche-Daxer-Piech Beteiligung GmbH, Grünwald (Ger-

many), Porsche Automobil Holding SE, Stuttgart (Germany), Volkswagen AG, Wolfsburg (Germany)

21. Gerhard Porsche Porsche GmbH, Grünwald (Germany) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that its share of voting rights in our company exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to it pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law.

Allocation is based on the fact of its control of the following companies:

Familien Porsche-Daxer-Piech Beteiligung GmbH, Grünwald (Germany), Porsche Automobil Holding SE, Stuttgart (Germany), Volkswagen AG, Wolfsburg (Germany)

22. Ing. Hans-Peter Porsche GmbH, Salzburg (Austria) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that its share of voting rights in our company exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to it pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law.

Allocation is based on the fact of its control of the following companies:

Hans-Peter Porsche GmbH, Grünwald (Germany), Familie Porsche Beteiligung GmbH, Grünwald (Germany), Porsche Automobil Holding SE, Stuttgart (Germany), Volkswagen AG, Wolfsburg (Germany)

23. Hans-Peter Porsche GmbH, Grünwald (Germany) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that its share of voting rights in our company exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to it pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law.

Allocation is based on the fact of its control of the following companies:

Familie Porsche Beteiligung GmbH, Grünwald (Germany), Porsche Automobil Holding SE, Stuttgart (Germany), Volkswagen AG, Wolfsburg (Germany)

24. Wolfgang Porsche GmbH, Grünwald (Germany) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that its share of voting rights in our company exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to it pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law.

Allocation is based on the fact of its control of the following companies:

Familie Porsche Beteiligung GmbH, Grünwald (Germany), Porsche Automobil Holding SE, Stuttgart (Germany), Volkswagen AG, Wolfsburg (Germany)

25. Familien Porsche-Daxer-Piech Beteiligung GmbH, Grünwald (Germany) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that its share of voting rights in our company exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to it pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law.

Allocation is based on the fact of its control of the following companies:

Porsche Automobil Holding SE, Stuttgart (Germany), Volkswagen AG, Wolfsburg (Germany)

26. Familie Porsche Beteiligung GmbH, Grünwald (Germany) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that its share of voting rights in our company exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to it pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law.

Allocation is based on the fact of its control of the following companies:

Porsche Automobil Holding SE, Stuttgart (Germany), Volkswagen AG, Wolfsburg (Germany)

27. Porsche Holding Gesellschaft m.b.H., Salzburg (Austria) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that its share of voting rights in our company exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to it pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law.

Allocation is based on the fact of its control of the following companies:

Porsche GmbH, Salzburg (Austria), Porsche GmbH, Stuttgart (Germany), Porsche Automobil Holding SE, Stuttgart (Germany), Volkswagen AG, Wolfsburg (Germany)

28. Porsche GmbH, Salzburg (Austria) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that its share of voting rights in our company exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to it pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law.

Allocation is based on the fact of its control of the following companies:

Porsche GmbH, Stuttgart (Germany), Porsche Automobil Holding SE, Stuttgart (Germany), Volkswagen AG, Wolfsburg (Germany)

29. Porsche GmbH, Stuttgart (Germany) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that its share of voting rights in our company exceeded the

thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to it pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law.

Allocation is based on the fact of its control of the following companies:

Porsche Automobil Holding SE, Stuttgart (Germany), Volkswagen AG, Wolfsburg (Germany)

30. Dr. Hans Michel Piëch (Austria) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that his share of voting rights in our company exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to him pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law.

Allocation is based on the fact of his control of the following companies:

Volkswagen AG, Wolfsburg (Germany), Porsche Automobil Holding SE, Stuttgart (Germany), Hans Michel Piëch GmbH, Grünwald (Germany), Dr. Hans Michel Piëch GmbH, Salzburg (Austria)

31. Dr. Hans Michel Piëch GmbH, Salzburg (Austria) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that its share of voting rights in our company exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to it pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law.

Allocation is based on the fact of its control of the following companies:

Volkswagen AG, Wolfsburg (Germany), Porsche Automobil Holding SE, Stuttgart (Germany), Hans Michel Piëch GmbH, Grünwald (Germany)

32. Hans Michel Piëch GmbH, Grünwald (Germany) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that its share of voting rights in our company exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to it pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law.

Allocation is based on the fact of its control of the following companies:

Volkswagen AG, Wolfsburg (Germany), Porsche Automobil Holding SE, Stuttgart (Germany)

33. Dipl.-Ing. Dr.h.c. Ferdinand Piëch (Austria) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that his share of voting rights in our company exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to him pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law.

Allocation is based on the fact of his control of the following companies:

Volkswagen AG, Wolfsburg (Germany), Porsche Automobil Holding SE, Stuttgart (Germany), Ferdinand Piëch GmbH, Grünwald (Germany), Dipl.-Ing. Dr.h.c. Ferdinand Piëch GmbH, Salzburg (Austria), Ferdinand Karl Alpha Privatstiftung, Vienna (Austria)

34. Dipl.-Ing. Dr.h.c. Ferdinand Piëch GmbH, Salzburg (Austria) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that its share of voting rights in our company exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to it pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law.

Allocation is based on the fact of its control of the following companies:

Volkswagen AG, Wolfsburg (Germany), Porsche Automobil Holding SE, Stuttgart (Germany), Ferdinand Piëch GmbH, Grünwald (Germany)

35. Ferdinand Piëch GmbH, Grünwald (Germany) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that its share of voting rights in our company exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to it pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law.

Allocation is based on the fact of its control of the following companies:

Volkswagen AG, Wolfsburg (Germany), Porsche Automobil Holding SE, Stuttgart (Germany)

36. Ferdinand Karl Alpha Privatstiftung, Vienna (Austria) has notified us pursuant to Section 21 Para. 1 of German Securities Trading Law that its share of voting rights in our company exceeded the thresholds of 3%, 5%, 10%, 15%, 20%, 25%, 30%, 50% and 75% on September 16, 2008 and today amounts to 99.14% (42,631,250 voting rights).

Of this voting rights the total of 42,631,250 voting rights are allocable to it pursuant to Section 22 Para. 1 Sentence 1 No. 1 of German Securities Trading Law.

Allocation is based on the fact of its control of the following companies:

Volkswagen AG, Wolfsburg (Germany), Porsche Automobil Holding SE, Stuttgart (Germany), Ferdinand Piëch GmbH, Grünwald (Germany), Dipl.-Ing. Dr.h.c. Ferdinand Piëch GmbH, Salzburg (Austria)

STATEMENT OF INTERESTS PURSUANT TO SECTIONS 285 AND 313 OF THE GERMAN COMMERCIAL CODE (HGB)

for AUDI AG and the Audi Group as of December 31, 2013

Name and registered office of company	Capital share held by AUDI AG in %		Equity	Profit ¹⁾
	direct	indirect	EUR million	EUR million
I. Parent company				
AUDI AG, Ingolstadt				
II. Affiliated companies				
A. Fully consolidated companies				
1. Germany				
Audi Akademie GmbH, Ingolstadt	100.00		4	– ²⁾
Audi Vertriebsbetreuungsgesellschaft mbH, Ingolstadt	100.00		0	– ²⁾
quattro GmbH, Neckarsulm	100.00		0	– ²⁾
Ducati Motor Deutschland GmbH, Cologne		100.00	6	2 ³⁾
PSW automotive engineering GmbH, Gaimersheim	97.00		17	3
2. Other countries				
AUDI AUSTRALIA PTY LTD, Zetland (Australia)	100.00		71	5
AUDI AUSTRALIA RETAIL OPERATIONS PTY LTD, Zetland (Australia)		100.00	4	1
AUDI BRUSSELS S.A./N.V., Brussels (Belgium)	100.00		477	26
AUDI BRUSSELS PROPERTY S.A./N.V., Brussels (Belgium)		100.00	83	3
Audi (China) Enterprise Management Co., Ltd., Beijing (China)	100.00		75	25
AUDI DO BRASIL INDUSTRIA E COMERCIO DE VEICULOS LTDA., São Paulo (Brazil)	100.00		17	– 11 ⁴⁾
AUDI HUNGARIA SERVICES Zrt., Győr (Hungary)	100.00		8,988	0
AUDI HUNGARIA MOTOR Kft., Győr (Hungary)		100.00	3,614	314
Audi Japan K.K., Tokyo (Japan)	100.00		69	6 ³⁾
Audi Japan Sales K.K., Tokyo (Japan)		100.00	20	8 ³⁾
AUDI MÉXICO S.A. de C.V., San José Chiapa (Mexico)	100.00		228	– 10 ⁴⁾
AUDI SINGAPORE PTE. LTD., Singapore (Singapore)	100.00		20	2
AUDI TAIWAN CO., LTD., Taipei (Taiwan)	100.00		37	2
AUDI TOOLING BARCELONA S.L., Barcelona (Spain)	100.00		16	2
Audi Volkswagen Korea Ltd., Seoul (South Korea)	100.00		96	22
AUDI VOLKSWAGEN MIDDLE EAST FZE, Dubai (United Arab Emirates)	100.00		50	10
Automobili Lamborghini S.p.A., Sant'Agata Bolognese (Italy)	100.00		1,820	1 ³⁾
Ducati Motor Holding S.p.A., Bologna (Italy)		100.00	596	26
Ducati Japan K.K., Tokyo (Japan)		100.00	2	2 ³⁾
Ducati Motor (Thailand) Co., Ltd., Amphur Pluakdaeng, Rayong (Thailand)		100.00	0	1 ³⁾
DUCATI NORTH AMERICA, INC., Cupertino, California (USA)		100.00	26	5 ³⁾
DUCMOTOCICLETA S DE RL DE CV, Mexico City (Mexico)		100.00	0	0 ³⁾
Ducati North Europe B.V., The Hague (Netherlands)		100.00	3	0 ³⁾
Ducati (Schweiz) AG, Wollerau (Switzerland)		100.00	1	1 ³⁾
DUCATI UK LIMITED, Towcester (UK)		100.00	1	0 ³⁾
DUCATI WEST EUROPE S.A.S., Colombes (France)		100.00	5	1 ³⁾
Officine del Futuro S.p.A., Sant'Agata Bolognese (Italy)		100.00	5	– 7 ³⁾
VOLKSWAGEN GROUP ITALIA S.P.A., Verona (Italy)		100.00	432	28
VOLKSWAGEN GROUP FIRENZE S.P.A., Florence (Italy)		100.00	3	– 1 ³⁾
Italdesign Giugiaro S.p.A., Turin (Italy)		90.10	120	1 ³⁾
Audi Canada Inc., Ajax (Canada)	–	–	31	9 ⁶⁾
Audi of America, LLC, Herndon, Virginia (USA)	–	–	238	32 ⁶⁾
Automobili Lamborghini America, LLC, Wilmington, Delaware (USA)	–	–	1	0 ⁶⁾
B. Non-consolidated companies				
1. Germany				
Audi Business Innovation GmbH, Ingolstadt	100.00		1	– ^{2) 4)}
Audi e-gas Betreibergesellschaft mbH, Ingolstadt		100.00	0	– ^{2) 7)}
Audi Electronics Venture GmbH, Gaimersheim	100.00		19	– ²⁾
Automotive Safety Technologies GmbH, Gaimersheim		75.50	3	1 ³⁾
TKI Automotive GmbH, Gaimersheim		51.00	6	0 ³⁾
Audi Immobilien GmbH & Co. KG, Ingolstadt	100.00		72	1
Audi Immobilien Verwaltung GmbH, Ingolstadt	100.00		7	0
Audi Neckarsulm Immobilien GmbH, Neckarsulm		100.00	0	⁷⁾
Audi Real Estate GmbH, Ingolstadt		100.00	0	0 ⁷⁾
FC Ingolstadt 04 Stadionbetreiber GmbH, Ingolstadt		100.00		⁸⁾
Audi Planung GmbH, Ingolstadt	100.00		1	0 ^{3) 9)}
Audi Stiftung für Umwelt GmbH, Ingolstadt	100.00		5	0 ³⁾

Name and registered office of company	Capital share held by AUDI AG in %		Equity	Profit ¹⁾
	direct	indirect	EUR million	EUR million
Auto Union GmbH, Ingolstadt	100.00		3	– ²⁾
NSU GmbH, Neckarsulm		100.00	0	– ^{2) 7)}
CC WellCom GmbH, Potsdam		100.00	1	– ²⁾
Italdesign-Giugiaro Deutschland GmbH, Wolfsburg		100.00	0	0
csi Verwaltungs GmbH, Neckarsulm	49.00		2	2 ³⁾
csi Entwicklungstechnik GmbH, Gaimersheim		100.00	1	1 ³⁾
CSI Entwicklungstechnik GmbH, Munich		100.00	0	0 ³⁾
csi Entwicklungstechnik GmbH, Neckarsulm		100.00	2	2 ³⁾
csi Entwicklungstechnik GmbH, Sindelfingen		80.00	1	0 ³⁾
ALU-CAR GmbH, Winterberg		80.80	1	0 ³⁾
Volkswagen Logistics GmbH & Co. OHG, Wolfsburg	19.00		1	226 ³⁾
2. Other countries				
Audi Real Estate S.L., El Prat de Llobregat (Spain)	100.00		24	0 ³⁾
PUTT ESTATES (PROPRIETARY) LIMITED, Upington (South Africa)	100.00		0	0 ¹⁰⁾
SOCIETE IMMOBILIERE AUDI SARL, Paris (France)	100.00		18	0 ³⁾
Audi Akademie Hungaria Kft., Győr (Hungary)		100.00	1	0
CENTRO USATO SANGALLO S.R.L., Florence (Italy)		100.00	0	0
DUCATI DO BRASIL INDUSTRIA E COMERCIO DE MOTOCICLETAS LTDA., São Paulo (Brazil)		100.00	0	0 ³⁾
Ducati Canada, Inc., Saint John, New Brunswick (Canada)		100.00	0	– ³⁾
Fondazione Ducati, Bologna (Italy)		100.00	0	0 ³⁾
ITALDESIGN GIUGIARO BARCELONA SL, Barcelona (Spain)		100.00	5	0
Italdesign-Giugiaro Berci S.A.S., Paris (France)		100.00	0	0 ¹¹⁾
VOLKSWAGEN GROUP MILANO S.R.L., Milan (Italy)		100.00	0	0 ³⁾
NIRA Dynamics AB, Linköping (Sweden)		94.66	8	2 ³⁾
III. Associates and joint ventures				
A. Investments accounted for using the equity method				
1. Germany				
–				
2. Other countries				
FAW-Volkswagen Automotive Company, Ltd., Changchun (China)	10.00		6,153	4,000 ⁵⁾
Volkswagen Group Services S.A./N.V., Brussels (Belgium)		30.00	10,164	153 ³⁾
B. Investments not accounted for using the equity method				
1. Germany				
LGI Logistikzentrum im Güterverkehrszentrum Ingolstadt Betreibergesellschaft mbH, Ingolstadt	50.00		62	1 ³⁾
Entity Audi Zentrum Berlin-Charlottenburg Verwaltungsgesellschaft mbH, Berlin	50.00		0	0
Special-purpose entity Audi Zentrum Berlin-Charlottenburg mbH & Co. KG, Berlin	50.00		5	0
GIF Gewerbe- und Industriepark Bad Friedrichshall GmbH, Bad Friedrichshall	30.00		5	1 ³⁾
Fahr- und Sicherheitstraining FuS GmbH, Ingolstadt	27.45		0	1 ^{3) 6)}
MOST Cooperation GbR, Karlsruhe	20.00		0	0 ^{3) 12)}
PDB-Partnership for Dummy Technology and Biomechanics (GbR), Ingolstadt	20.00		0	0 ^{3) 12)}
Abgaszentrum der Automobilindustrie GbR, Weissach	12.50		0	0 ^{3) 12)}
IGE Infrastruktur und Gewerbeimmobilien Entwicklungs GmbH & Co. KG, Ingolstadt		100.00		7) ¹³⁾
e.solutions GmbH, Ingolstadt		49.00	5	2 ³⁾
Elektronische Fahrwerksysteme GmbH, Ingolstadt		49.00	3	1 ³⁾
2. Other countries				
GYÖR-PÉR REPÜLŐTÉR Kft., Győr (Hungary)		47.86	1	0 ³⁾
Model Master S.p.A., Moncalieri (Italy)		40.00	4	0 ³⁾
IV. Participations				
1. Germany				
August Horch Museum Zwickau GmbH, Zwickau	50.00		1	0 ³⁾
PAKT Zukunft Heilbronn-Franken gGmbH, Heilbronn	20.00		1	0 ³⁾
FC Bayern München AG, Munich	9.09		287	14 ¹⁰⁾
FC Ingolstadt 04 Fussball GmbH, Ingolstadt		19.94	3	1 ^{8) 10)}
2. Other countries				
TTTech Computertechnik AG, Vienna (Austria)	24.99		28	4 ³⁾
Montepo-Moncalieri TecnoPolo S.p.A., Turin (Italy)		10.00	2	0 ⁶⁾

1) Based on the individual financial statements in accordance with national law; profit after tax

2) Profit transfer agreement

3) 2012 fiscal year

4) Change of name in 2013

5) Figures pursuant to IFRS

6) AUDI AG exercises control pursuant to IAS 27.13, Sentence 2

7) Established in 2013, financial figures not yet available in some cases

8) Acquired in 2013, financial figures not yet available in some cases

9) Profit transfer agreement with effect from 2013

10) Divergent fiscal year

11) In liquidation, 2009 figures

12) AUDI AG is a general partner with unlimited liability (stated pursuant to Section 285, No. 11a of the German Commercial Code).

13) No voting rights majority



MANDATES OF THE BOARD OF MANAGEMENT

Status of all data: December 31, 2013

Prof. Rupert Stadler (50)

Chairman of the Board of Management

Mandates:

- FC Bayern München AG, Munich
- MAN SE, Munich
- MAN Truck & Bus AG, Munich (Chairman)
- ◆ Porsche Holding Gesellschaft m.b.H., Salzburg, Austria

Luca de Meo (46)

Marketing and Sales

Dr.-Ing. Frank Dreves (61)

Production

Prof. Dr.-Ing. Ulrich Hackenberg (63)

Technical Development

Dr. Bernd Martens (47)

Procurement

Prof. h. c. Thomas Sigi (49)

Human Resources

Axel Strotbek (49)

Finance and Organization

Mandate:

- Volkswagen Financial Services AG, Braunschweig

Wolfgang Dürheimer (55)

In connection with their duties of Group steering and governance within the Audi Group, the members of the Board of Management hold further supervisory board seats at Group companies and significant participations.

- Membership of statutorily constituted domestic supervisory boards
- ◆ Membership of comparable domestic and foreign regulatory bodies

MANDATES OF THE SUPERVISORY BOARD

Status of all data: December 31, 2013

Prof. Dr. Dr. h. c. mult. Martin Winterkorn (66)¹⁾

Chairman

Chairman of the Board of Management of Volkswagen AG, Wolfsburg

Chairman of the Board of Management of Porsche Automobil Holding SE, Stuttgart

Mandate:

- FC Bayern München AG, Munich

Berthold Huber (63)

Vice Chairman

Mandates:

- Porsche Automobil Holding SE, Stuttgart
- Siemens AG, Munich (Vice Chairman)
- Volkswagen AG, Wolfsburg (Vice Chairman)

Senator h. c. Helmut Aurenz (76)

Owner of the ASB Group, Ludwigsburg

Mandates:

- ♦ Automobili Lamborghini S.p.A., Sant'Agata Bolognese, Italy
- ♦ Scania AB, Södertälje, Sweden

Dr. rer. pol. h. c. Francisco Javier Garcia Sanz (56)¹⁾

Member of the Board of Management of Volkswagen AG, Wolfsburg

Mandates:

- Hochtief AG, Essen
- ♦ Criteria Caixaholding S.A., Barcelona, Spain

Johann Horn (55)

Chief Executive of the Ingolstadt office of the IG Metall trade union Ingolstadt

Mandate:

- Conti Temic microelectronic GmbH, Nuremberg

Rolf Klotz (55)

Vice Chairman of the Works Council of AUDI AG, Neckarsulm plant

Peter Kössler (54)

Ingolstadt Plant Manager, AUDI AG

Peter Mosch (41)

Chairman of the General Works Council of AUDI AG

Mandates:

- Dr.-Richard-Bruhn-Hilfe, Altersversorgung der AUTO UNION GmbH, VVaG, Ingolstadt

- Porsche Automobil Holding SE, Stuttgart
- Volkswagen AG, Wolfsburg

Prof. Dr. rer. pol. Horst Neumann (64)¹⁾

Member of the Board of Management of Volkswagen AG, Wolfsburg

Mandate:

- Wolfsburg AG, Wolfsburg

Hon.-Prof. Dr. techn. h. c. Dipl.-Ing. ETH

Ferdinand K. Piëch (76)

Chairman of the Supervisory Board of Volkswagen AG, Wolfsburg

Chairman of the Supervisory Board of MAN SE, Munich

Mandates:

- Dr. Ing. h. c. F. Porsche AG, Stuttgart
- MAN SE, Munich (Chairman)
- Porsche Automobil Holding SE, Stuttgart
- Volkswagen AG, Wolfsburg (Chairman)
- ♦ Ducati Motor Holding S.p.A., Bologna, Italy
- ♦ Porsche Gesellschaft m.b.H., Salzburg, Austria
- ♦ Porsche Holding Gesellschaft m.b.H., Salzburg, Austria
- ♦ Porsche Piech Holding GmbH, Salzburg, Austria
- ♦ Scania AB, Södertälje, Sweden
- ♦ Scania CV AB, Södertälje, Sweden

Dr. jur. Hans Michel Piëch (71)

Attorney, Vienna, Austria

Mandates:

- Dr. Ing. h. c. F. Porsche AG, Stuttgart
- Porsche Automobil Holding SE, Stuttgart
- Volkswagen AG, Wolfsburg
- ♦ Porsche Cars Great Britain Ltd., Reading, United Kingdom
- ♦ Porsche Cars North America Inc., Wilmington, USA
- ♦ Porsche Gesellschaft m.b.H., Salzburg, Austria (Chairman)
- ♦ Porsche Holding Gesellschaft m.b.H., Salzburg, Austria
- ♦ Porsche Ibérica S.A., Madrid, Spain
- ♦ Porsche Italia S.p.A., Padua, Italy
- ♦ Porsche Piech Holding GmbH, Salzburg, Austria (Chairman)
- ♦ Schmittenhöhebahn Aktiengesellschaft, Zell am See, Austria
- ♦ Volksoper Wien GmbH, Vienna, Austria

Ursula Piëch (57)

Member of the Supervisory Board of Volkswagen AG, Wolfsburg

Mandate:

- Volkswagen AG, Wolfsburg

Dipl.-Wirtsch.-Ing. Hans Dieter Pötsch (62) ¹⁾

Member of the Board of Management of Volkswagen AG, Wolfsburg

Member of the Board of Management of Porsche Automobil Holding SE, Stuttgart

Mandate:

- Bertelsmann SE & Co. KGaA, Gütersloh

Dr. jur. Ferdinand Oliver Porsche (52)

Member of the Board of Management of Familie Porsche AG Beteiligungsgesellschaft, Salzburg, Austria

Mandates:

- Dr. Ing. h. c. F. Porsche AG, Stuttgart
- Porsche Automobil Holding SE, Stuttgart
- Volkswagen AG, Wolfsburg
- ♦ PGA S.A., Paris, France
- ♦ Porsche Holding Gesellschaft m.b.H., Salzburg, Austria
- ♦ Porsche Lizenz- und Handelsgesellschaft mbH & Co. KG, Bietigheim-Bissingen

Dr. rer. comm. Wolfgang Porsche (70)

Chairman of the Supervisory Board of Porsche Automobil Holding SE, Stuttgart

Chairman of the Supervisory Board of

Dr. Ing. h. c. F. Porsche AG, Stuttgart

Mandates:

- Dr. Ing. h. c. F. Porsche AG, Stuttgart (Chairman)
- Porsche Automobil Holding SE, Stuttgart (Chairman)
- Volkswagen AG, Wolfsburg
- ♦ Familie Porsche AG Beteiligungsgesellschaft, Salzburg, Austria (Chairman)
- ♦ Porsche Cars Great Britain Ltd., Reading, United Kingdom
- ♦ Porsche Cars North America Inc., Wilmington, USA
- ♦ Porsche Gesellschaft m.b.H., Salzburg, Austria (Vice Chairman)
- ♦ Porsche Holding Gesellschaft m.b.H., Salzburg, Austria
- ♦ Porsche Ibérica S.A., Madrid, Spain
- ♦ Porsche Italia S.p.A., Padua, Italy
- ♦ Porsche Piech Holding GmbH, Salzburg, Austria (Vice Chairman)
- ♦ Schmittenhöhebahn Aktiengesellschaft, Zell am See, Austria

Norbert Rank (58)

Chairman of the Works Council of AUDI AG, Neckarsulm plant

Jörg Schlagbauer (36)

Member of the Works Council of AUDI AG, Ingolstadt plant

Helmut Späth (57)

Member of the Works Council of AUDI AG, Ingolstadt plant

Mandate:

- Volkswagen Pension Trust e.V., Wolfsburg

Max Wäcker (59)

Vice Chairman of the Works Council of AUDI AG, Ingolstadt plant

Sibylle Wankel (49)

IG Metall trade union, Bavarian regional headquarters, Munich

Mandates:

- Siemens AG, Munich
- Vaillant GmbH, Remscheid

The following members left their positions on the Supervisory Board with the close of the Annual General Meeting on May 16, 2013:

Dr. phil. Christine Hawighorst (50)

Heinz Eyer (56)

Wolfgang Müller (65)

1) In connection with his duties of Group steering and governance within the Volkswagen Group, this member of the Supervisory Board holds further supervisory board seats at Group companies and significant participations.

- Membership of statutorily constituted domestic supervisory boards
- ♦ Membership of comparable domestic and foreign regulatory bodies

RESPONSIBILITY STATEMENT

“RESPONSIBILITY STATEMENT

To the best of our knowledge, and in accordance with the applicable reporting principles for financial reporting, the Annual Financial Statements present a true and fair view of the net assets, financial position and results of operations of the Company, and the Management Report, which is combined

with the Management Report of the Audi Group, includes a fair review of the development and performance of the business and the position of the Company, together with a description of the principal opportunities and risks associated with the expected development of the Company.”

Ingolstadt, February 6, 2014

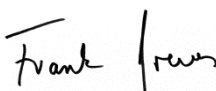
The Board of Management



Prof. Rupert Stadler



Luca de Meo



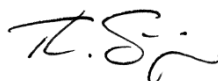
Dr.-Ing. Frank Dreves



Prof. Dr.-Ing. Ulrich Hackenberg



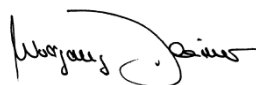
Dr. Bernd Martens



Prof. h. c. Thomas Sigi



Axel Strotbek



Wolfgang Dürheimer

This report was originally prepared in the German language. In case of ambiguities the German version shall prevail:

“AUDITOR’S REPORT

We have audited the Annual Financial Statements – comprising the balance sheet, the income statement and the notes to the financial statements – together with the bookkeeping system, and the Management Report of AUDI Aktiengesellschaft, Ingolstadt, which is combined with the Group Management Report, for the business year from January 1 to December 31, 2013. The maintenance of the books and records and the preparation of the Annual Financial Statements and Combined Management Report in accordance with German commercial law are the responsibility of the Company’s Board of Managing Directors. Our responsibility is to express an opinion on the Annual Financial Statements, together with the bookkeeping system, and the Combined Management Report based on our audit.

We conducted our audit of the Annual Financial Statements in accordance with Section 317 of the German Commercial Code (HGB) and German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (Institute of Public Auditors in Germany, IDW). Those standards require that we plan and perform the audit such that misstatements materially affecting the presentation of the net assets, financial position and results of operations in the Annual Financial Statements in accordance with (German) principles of proper accounting and in the Combined Management Report are detected with reasonable assurance. Knowledge

of the business activities and the economic and legal environment of the Company and expectations as to possible misstatements are taken into account in the determination of audit procedures. The effectiveness of the accounting-related internal control system and the evidence supporting the disclosures in the books and records, the Annual Financial Statements and the Combined Management Report are examined primarily on a test basis within the framework of the audit. The audit includes assessing the accounting principles used and significant estimates made by the Company’s Board of Managing Directors, as well as evaluating the overall presentation of the Annual Financial Statements and Combined Management Report. We believe that our audit provides a reasonable basis for our opinion.

Our audit has not led to any reservations.

In our opinion based on the findings of our audit, the Annual Financial Statements comply with the legal requirements and give a true and fair view of the net assets, financial position and results of operations of the Company in accordance with (German) principles of proper accounting. The Combined Management Report is consistent with the Annual Financial Statements and as a whole provides a suitable view of the Company’s position and suitably presents the opportunities and risks of future development.”

Munich, February 6, 2014

PricewaterhouseCoopers
Aktiengesellschaft
Wirtschaftsprüfungsgesellschaft

Harald Kayser
Wirtschaftsprüfer
(German Public Auditor)

Klaus Schuster
Wirtschaftsprüfer
(German Public Auditor)

We feel tomorrow.

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