

REMUNERATION REPORT

// CONTENTS OF THE REMUNERATION REPORT FOR SUPERVISORY BOARD AND BOARD OF MANAGEMENT

The Remuneration Report explains the principles of Board of Management and Supervisory Board remuneration. The Remuneration Report also includes details of the remuneration paid to the members of the Board of Management and Supervisory Board of AUDI AG, broken down by individual member and by component, as well as information on the pension arrangements for members of the Board of Management, broken down by individual member, pursuant to Section 314, Para. 1, No. 6a) of the German Commercial Code (HGB) and the German Corporate Governance Code.

// PRINCIPLES AND NEW REGULATIONS OF BOARD OF MANAGEMENT REMUNERATION

The full Supervisory Board passes resolutions on the remuneration system and the total remuneration for individual members of the Board of Management of AUDI AG on the basis of the Presiding Committee's recommendations. The remuneration of the members of the Board of Management complies with the statutory requirements of the German Stock Corporation Act (AktG) and the recommendations of the German Corporate Governance Code. In particular, the remuneration structure is focused on ensuring the sustainable growth of the enterprise in accordance with Section 87, Para. 1 of the German Stock Corporation Act (AktG).

At the end of 2018, the Supervisory Board of AUDI AG resolved to adjust the remuneration system of the Board of Management, with effect from January 1, 2019. The new system for remuneration of the Board of Management was approved at the 130th Annual General Meeting on May 23, 2019, with 99.90 percent of the votes cast. The adjustment, in which the Supervisory Board was assisted by renowned, independent external remuneration and legal consultants, resulted in an alignment with the Volkswagen Group strategy "TOGETHER – Strategy 2025." The new remuneration system applies to Ms. Wortmann from July 1, 2019, the date on which she joined the Board of Management of AUDI AG. The old remuneration system, which had been approved at the 121st Annual General

Meeting on May 20, 2010, with 99.70 percent of the votes cast, continued to apply to the contracts valid in 2019 with Mr. Göbel, Mr. Kössler, Dr. Martens, Mr. Rothenpieler and Mr. Seitz.

The remuneration system specified by Volkswagen AG exclusively applies to Mr. Schot from January 1, 2019, following his appointment to the Board of Management of Volkswagen AG (Premium brand group). AUDI AG does not have any obligation to make any payments towards the remuneration stated for Mr. Schot. These payments are being made solely by Volkswagen AG.

The level of remuneration paid to the Board of Management should be appropriate and attractive by national and international comparison. The relevant criteria include the tasks of the individual Board member, the member's personal performance, the Company's economic situation, performance and future prospects, and also the standard nature of the remuneration, taking account of competitors on the market and the pay structure otherwise in place within the Audi Group and the Volkswagen Group. Regular comparisons of remuneration levels are carried out in this regard.

The next section describes the new and old remuneration systems.

// COMPONENTS OF BOARD OF MANAGEMENT REMUNERATION UNDER THE OLD SYSTEM

The remuneration paid to the Board of Management comprises fixed (non-performance-related) and variable (performance-related) components. The fixed components guarantee basic remuneration that allows the individual members of the Board of Management to execute their duties conscientiously and in the best interests of the Company, without becoming dependent upon achieving short-term targets only. Variable components, dependent among other things on the financial performance of the Company, serve to ensure the long-term impact of performance incentives.

Pursuant to the Supervisory Board resolution of November 24, 2016, there is a cap on both total remuneration and its variable components.

/// FIXED REMUNERATION

The fixed (non-performance-related) remuneration comprises fixed remuneration and fringe benefits. In addition to the individual basic remuneration, the fixed remuneration also includes remuneration for appointments at AUDI AG subsidiaries and participations in which AUDI AG holds a direct or indirect interest. The fringe benefits constitute remuneration in kind. These include in particular the provision of operating resources, such as company cars, as well as payment of insurance premiums. Taxes due on this remuneration in kind are paid by AUDI AG in accordance with Company guidelines.

The fixed remuneration is reviewed on a regular basis by the Supervisory Board and adjusted as necessary.

/// VARIABLE REMUNERATION WITHOUT A PERFORMANCE SHARE PLAN

In the case of the contracts with Mr. Göbel, Mr. Kössler, Dr. Martens, Mr. Rothenpieler and Mr. Seitz, the variable (performance-related) remuneration consists of a bonus, based on business performance in the year under review and the previous year (two-year period), and, since 2010, has also included a long-term incentive (LTI) based on performance in the year under review and over the previous three fiscal years (four-year period). These two components of variable remuneration are therefore calculated using a measurement basis spanning several years and take account of both positive and negative developments. In addition, a bonus may be awarded for the individual personal performance of members of the Board of Management (one-year variable remuneration).

If any extraordinary factors arise, the Supervisory Board may decide to impose a further cap on the variable remuneration components.

//// BONUS SYSTEM

The business performance bonus rewards the positive business development of the Audi Group. Generally, the amount of the bonus is based on the Audi Group's average operating profit over the previous two years plus the proportionate operating profit of the Chinese associated companies. The system is regularly reviewed by the Supervisory Board with regard to adjustments.

//// LONG-TERM INCENTIVE (LTI)

The amount of the LTI (four-year period) for the members of the Board of Management of AUDI AG is determined according to the achievement of the strategic goals of the

Volkswagen Group. The relevant target areas for the 2019 remuneration year are:

- > Leader in customer satisfaction, measured using the customer satisfaction index,
- > Leading employer, measured using the employee index,
- > Rise in sales, measured using the growth index, and
- > Rise in return, measured using the return index.

The customer satisfaction index is calculated based on indicators of our customers' overall satisfaction with the dealers supplying the products, with new vehicles and with the service establishments, based on the most recent workshop visit in each case. The employee index is calculated on the basis of such indicators as "employment" and "productivity," as well as the participation rate and results of employee surveys. The growth index is calculated from the indicators "deliveries to customers" and "market share." The return index is determined from the development in the return on sales and the dividend per ordinary share.

The indices calculated for customer satisfaction, employees and the sales situation are aggregated and the total is then multiplied by the return index. This method ensures that the LTI is only paid out if the Group has been financially successful. If the return on sales does not exceed a threshold of 1.5 percent, the return index will equal zero. Consequently, the overall index for the fiscal year in question will then also be zero.

/// OTHER AGREEMENTS

In the event of the regular termination of their employment, the members of the Board of Management are also granted retirement pay as well as the use of company cars for the period in which they receive retirement pay. Under this commitment, they also hold entitlement to 60 percent of their retirement pay for a survivor's pension for their spouse or registered partner and 15 percent orphan benefits for half-orphans and 30 percent orphan benefits for full orphans.

Contracts with members of the Board of Management include an entitlement to continued payment of the standard remuneration for a period of six to twelve months in the event of sickness, but not beyond the term of the employment contract. In the event of disability, members are entitled to retirement pay.

// COMPONENTS OF BOARD OF MANAGEMENT REMUNERATION UNDER THE NEW SYSTEM

The new remuneration system applies to Mr. Schot and Ms. Wortmann. The remuneration comprises fixed (non-performance-related) and variable (performance-related) components. The fixed components guarantee basic remuneration that allows the individual members of the Board of Management to execute their duties conscientiously and in the best interests of the Company, without becoming dependent upon achieving short-term targets only. Variable components, dependent among other things on the financial performance of the Company, serve to ensure the long-term impact of performance incentives.

Ms. Wortmann has received a contractual guarantee of minimum remuneration of EUR 1.0 million gross for the 2019 fiscal year, comprising fixed and variable remuneration.

/// FIXED REMUNERATION

The fixed remuneration under the new system is the same as that under the old system.

/// VARIABLE REMUNERATION WITH A PERFORMANCE SHARE PLAN

In the case of the contracts with Mr. Schot and Ms. Wortmann, the variable (performance-related) remuneration is composed of an annual bonus with a one-year assessment period and a long-term incentive in the form of a performance share plan with a forward-looking three-year term. The components of the variable remuneration reflect both positive and negative developments.

If any extraordinary factors arise, the Supervisory Board may decide to impose a cap on the variable remuneration components.

Component 1: Operating result of the Volkswagen Group including Chinese joint ventures (proportionate)

EUR billion	2019
Maximum threshold	25.0
100% level of target	17.0
Minimum threshold	9.0
Actual	21.4
Target achievement (in %)	127

//// ANNUAL BONUS

The annual bonus is based on the result for the respective fiscal year. The initial amount of the annual bonus for a given fiscal year is determined by multiplying the individual contractual target with the total target achievement level. If a total target achievement level of 100 percent is reached, the initial amount equals the target amount.

In view of his duties as a member of the Board of Management of Volkswagen AG, one half of the annual bonus accruing to Mr. Schot is calculated on the basis of the operating profit of the Volkswagen Group plus the proportionate operating profit of the Chinese associated companies and the other half on the basis of the operating return on sales of the Volkswagen Group.

In addition, Mr. Schot is subject to a performance factor (multiplier). The calculated payment amount may be individually reduced (multiplier of 0.8) or increased (multiplier of 1.2) by up to 20 percent by the Supervisory Board, taking into account the degree of achievement of the individual targets agreed between the Supervisory Board and the respective member of the Board of Management, as well as the success of the Board of Management of the Volkswagen Group in transforming the Volkswagen Group by transferring employees to new areas of activity.

The payment amount under the annual bonus accruing to Mr. Schot is capped at 180 percent of the target amount in view of his duties as a member of the Board of Management of Volkswagen AG. The cap for Mr. Schot is derived from 150 percent of the maximum financial target achievement and a performance factor of a maximum of 1.2.

Component 2: Operating return on sales of the Volkswagen Group

in %	2019
Maximum threshold	8.0
100% level of target	6.0
Minimum threshold	4.0
Actual	6.7
Target achievement (in %)	118

In the case of the members of the Board of Management of AUDI AG who are not members of the Board of Management of Volkswagen AG, the annual bonus is based on the Audi Consolidated Financial Statements in the first year of the new remuneration system in 2019. One half of the annual bonus is dependent on the return on investment (ROI) achieved by the Audi Group and the other half on the operating return on sales achieved by the Audi Group. Each of the two components of the annual bonus are only included in the calculation if certain thresholds are exceeded or reached.

There is no performance factor (multiplier) for members of the Board of Management of AUDI AG. There is no cap on the amount paid under the annual bonus.

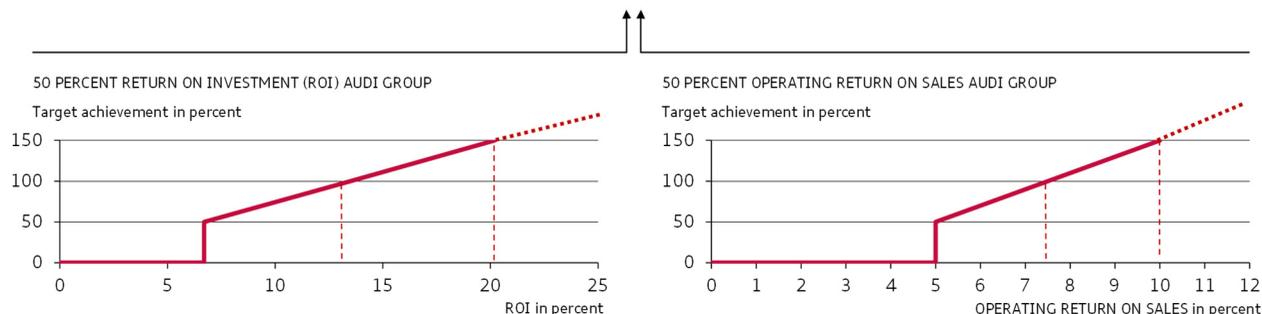
Starting in the 2020 fiscal year, the return on investment (ROI) and the operating return on sales achieved by the Audi Group and Volkswagen AG will be included in equal parts in the calculation of the annual bonus.

In 2019, the new remuneration system applies only to Ms. Wortmann.

Calculation of the amount paid under the annual bonus

$$\text{TARGET} \times \text{TARGET ACHIEVEMENT} = \text{ANNUAL BONUS}$$

Company bonus
Operational KPIs



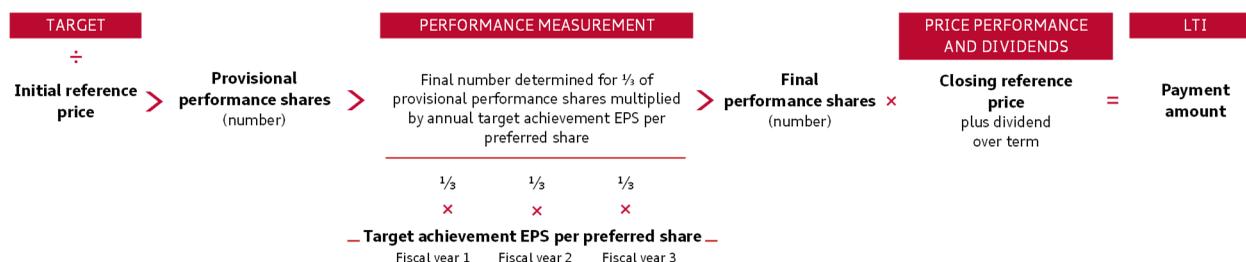
Return on investment (ROI) of the Audi Group

in %	2019
150% level of target	20.2
100% level of target	13.5
50% level of target	6.7
Actual	12.7
Target achievement (in %)	93

Operating return on sales of the Audi Group

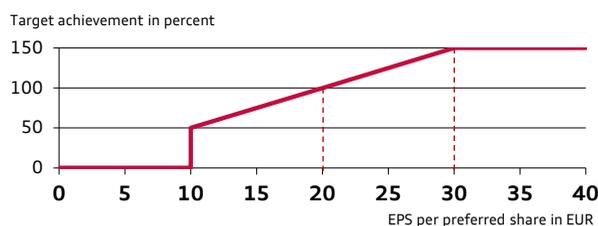
in %	2019
150% level of target	10.0
100% level of target	7.5
50% level of target	5.0
Actual	8.1
Target achievement (in %)	112

//// LONG-TERM INCENTIVE – PERFORMANCE SHARE PLAN



The long-term incentive is granted to the Board of Management annually in the form of a performance share plan. Each performance period of the performance share plan has a term of three years. At the time the long-term incentive is granted, the annual target amount under the long-term incentive is converted into performance shares of Volkswagen AG on the basis of the initial reference price of Volkswagen's preferred shares and then allocated to the respective member of the Board of Management as a pure calculation position. It is converted on the basis of the unweighted average of the closing prices of Volkswagen's preferred shares for the last 30 trading days preceding January 1 of a given fiscal year. At the end of each year, the number of performance shares is definitively determined for one-third of the three-year performance period based on the extent of target achievement for the annual earnings per Volkswagen preferred share (EPS – earnings per share per preferred share in EUR). A prerequisite for this is that a threshold is reached.

EPS performance measurement



Performance period 2019–2021

EPS per preferred share in EUR	2019
Maximum threshold	30.00
100% level of target	20.00
Minimum threshold	10.00
Actual ¹⁾	26.66
Target achievement (in %)	133

1) Provisional figure, subject to a resolution by the Supervisory Board of Volkswagen AG

After the end of the three-year term of the performance share plan, a cash settlement is then made. The payment amount corresponds to the final number of issued performance shares multiplied by the closing reference price at the end of the three-year period plus a dividend equivalent for the relevant term. The closing reference price is the unweighted average of the closing prices for Volkswagen's preferred shares for the 30 trading days preceding the last day of the three-year performance period.

EUR	2019
Initial reference price	147.08
Closing reference price	— ²⁾
Dividend equivalent	4.86

2) Determined at the end of the performance period

The payout amount under the performance share plan is limited to 200 percent of the contractual target amount. A discount of 20 percent is applied to the payment amount if the average ratio of capex or the development ratio in the Group Automotive segment over the last three years is less than 5 percent.

If a member of the Board of Management leaves the company before the payment of the cash settlement for any defined "bad leaver" reasons, the performance shares that have not been paid out will expire free of any replacement or compensation.

Information on the performance shares

	Performance period 2019–2021	
	Number of granted performance shares	Fair value at the grant date in EUR
Abraham Schot (since Jan. 1, 2019) ¹⁾	8,359	1,075,328
Hildegard Wortmann (since July 1, 2019)	2,550	328,057
Total	10,909	1,403,385

1) The amount of remuneration paid to Mr. Schot is based on the remuneration calculated under the Volkswagen Group system for members of the Board of Management of Volkswagen AG. AUDI AG does not have any obligation to make any payments to Mr. Schot towards the remuneration stated above. These payments are made solely by Volkswagen AG.

in EUR			
	Total carrying amount of the obligation as of Dec. 31, 2019	Intrinsic value of the liabilities as of Dec. 31, 2019	Total expense for the period
Abraham Schot (since Jan. 1, 2019) ¹⁾	1,494,404	0	1,494,404
Hildegard Wortmann (since July 1, 2019)	198,530	0	198,530
Total	1,692,934	0	1,692,934

1) The amount of remuneration paid to Mr. Schot is based on the remuneration calculated under the Volkswagen Group system for members of the Board of Management of Volkswagen AG. AUDI AG does not have any obligation to make any payments to Mr. Schot towards the remuneration stated above. These payments are made solely by Volkswagen AG.

The number of performance shares includes the provisional performance shares allocated at the grant date of the performance share plan. The fair value at the grant date was determined using a recognized valuation technique.

The provision recognized as of December 31, 2019, reflects the obligation to the members of the Board of Management. To determine its amount, the performance shares expected for future performance periods were taken into account in addition to the provisional performance shares determined or allocated for the performance period 2019 to 2021. The amount therefore depends on the individual contract term and the relevant vesting arrangements for the performance shares.

The intrinsic value was calculated in accordance with IFRS 2 and corresponds to the amount that the members of the Board of Management would have received if they had stepped down on December 31, 2019. Only the non-forfeitable (vested) performance shares at the reporting

date are included in the calculation. The intrinsic value was calculated on the basis of the unweighted average share price for the 30 trading days (Xetra closing prices of Volkswagen's preferred shares) preceding December 31, 2019, taking into account the dividends paid per preferred share during the performance period. The performance shares do not vest until after the expiry of the performance period. This means that if a member of the Board of Management terminates his or her service contract of his or her own accord, all performance shares that have not yet vested are forfeited. For this reason, the intrinsic value of the performance shares equals zero during the performance period. The net value of all amounts recognized in profit or loss for the performance shares in the 2019 fiscal year is recorded in "Total expense for the period" in accordance with IFRS.

/// OTHER AGREEMENTS

The other agreements under the new remuneration system are the same as those under the old remuneration system.

**// BOARD OF MANAGEMENT REMUNERATION FOR
2019 PURSUANT TO GERMAN COMMERCIAL CODE
(HGB)**

The figures shown in the following table reflect the figures reported in the 2019 financial statements as expense.

EUR	2019				2018
	Non-performance-related remuneration	Performance-related remuneration ^{1) 2)}	Long-term incentive component ³⁾	Total remuneration	Total remuneration
Abraham Schot ⁴⁾	922,000	1,340,000	1,494,404	3,756,404	3,056,315
Wendelin Göbel	651,980	2,284,300	-	2,936,280	2,455,804
Peter Kössler	706,103	2,284,300	-	2,990,403	2,515,417
Dr. Bernd Martens	810,675	2,284,300	-	3,094,975	2,620,547
Hans-Joachim Rothenpieler	614,141	2,284,300	-	2,898,441	351,495
Alexander Seitz	615,119	2,284,300	-	2,899,419	2,450,968
Hildegard Wortmann (since July 1, 2019) ⁵⁾	566,097	287,350	198,530	1,051,977	-
Members of the Board of Management who left in the previous year	-	-	-	-	3,327,716
Total	4,886,115	13,048,850	1,692,934	19,627,899	13,450,546
of which borne by AUDI AG ³⁾	3,964,115	11,708,850	198,530	15,871,495	13,450,546

1) Corresponds to the amounts set aside in the fiscal year; the Supervisory Board determines the amount of the payment.

2) In addition, provision shortfalls resulted in expense (remuneration) of EUR -1,607,750 (Abraham Schot, Peter Kössler, Wendelin Göbel, Dr. Bernd Martens, Alexander Seitz: EUR -312,700 each; Hans-Joachim Rothenpieler: EUR -44,250).

3) The value of the performance shares is reported within the long-term incentive component. The provision recognized by AUDI AG as of December 31, 2019, relates solely to the performance shares accruing to Ms. Wortmann.

4) The amount of remuneration paid to Mr. Schot is based on the remuneration calculated under the Volkswagen Group system for members of the Board of Management of Volkswagen AG. AUDI AG does not have any obligation to make any payments to Mr. Schot towards the remuneration stated above. These payments are made solely by Volkswagen AG.

5) Ms. Wortmann has received a contractual guarantee of minimum remuneration of EUR 1,000,000 gross for the 2019 fiscal year, comprising fixed and variable remuneration, excluding fringe benefits. The non-performance-related remuneration includes a prorated top-up amount of EUR 250,120 on the minimum remuneration.

**// BOARD OF MANAGEMENT REMUNERATION
(BENEFITS RECEIVED) PURSUANT TO GERMAN
CORPORATE GOVERNANCE CODE**

The figures for the variable remuneration shown here as benefits received reflect the amounts paid out in the respective fiscal year.

EUR	Abraham Schot ¹⁾	
	Chairman of the Board of Management ²⁾	
	2019	2018
Fixed remuneration	922,000	1,146,667
Fringe benefits	-	59,948
Total	922,000	1,206,615
One-year variable remuneration	901,000	265,000
Multi-year variable remuneration	1,261,400	388,700
Business performance bonus (two-year period)	636,000	180,200
LTI (four-year period)	625,400	208,500
Total	3,084,400	1,860,315
Pension expense ³⁾	0	599,629
Total remuneration	3,084,400	2,459,944

1) The variable remuneration entails the full remuneration for his duties as member of the Board of Management for Marketing and Sales for the 2018 fiscal year.

2) Chairman of the Board of Management since January 1, 2019, and Member of the Board of Management for Marketing and Sales from January 1, 2019, through June 30, 2019, as a dual function

3) AUDI AG's pension plan for Mr. Schot was deemed to have vested on December 31, 2018, following his appointment to the Board of Management of Volkswagen AG.

EUR	Wendelin Göbel	
	Human Resources and Organization	
	2019	2018
Fixed remuneration	560,000	546,667
Fringe benefits	91,980	59,437
Total	651,980	606,104
One-year variable remuneration	901,000	265,000
Multi-year variable remuneration	1,261,400	388,700
Business performance bonus (two-year period)	636,000	180,200
LTI (four-year period)	625,400	208,500
Total	2,814,380	1,259,804
Pension expense	243,473	248,346
Total remuneration	3,057,853	1,508,150

EUR	Peter Kössler	
	Production and Logistics	
	2019	2018
Fixed remuneration	560,000	546,667
Fringe benefits	146,103	119,050
Total	706,103	665,717
One-year variable remuneration	901,000	265,000
Multi-year variable remuneration	1,261,400	388,700
Business performance bonus (two-year period)	636,000	180,200
LTI (four-year period)	625,400	208,500
Total	2,868,503	1,319,417
Pension expense	220,187	221,521
Total remuneration	3,088,690	1,540,938

EUR	Dr. Bernd Martens	
	Procurement and IT	
	2019	2018
Fixed remuneration	560,000	560,000
Fringe benefits	250,675	210,847
Total	810,675	770,847
One-year variable remuneration	901,000	980,500
Multi-year variable remuneration	1,261,400	1,166,000
Business performance bonus (two-year period)	636,000	540,600
LTI (four-year period)	625,400	625,400
Total	2,973,075	2,917,347
Pension expense	326,237	334,546
Total remuneration	3,299,312	3,251,893

EUR	Hans-Joachim Rothenpieler	
	Technical Development	
	2019	2018
Fixed remuneration	523,334	80,000
Fringe benefits	90,807	9,745
Total	614,141	89,745
One-year variable remuneration	127,500	-
Multi-year variable remuneration	178,500	-
Business performance bonus (two-year period)	90,000	-
LTI (four-year period)	88,500	-
Total	920,141	89,745
Pension expense	220,260	69,025
Total remuneration	1,140,401	158,770

EUR	Alexander Seitz	
	Finance, China and Legal Affairs	
	2019	2018
Fixed remuneration	560,000	546,667
Fringe benefits	55,119	54,601
Total	615,119	601,268
One-year variable remuneration	901,000	265,000
Multi-year variable remuneration	1,261,400	388,700
Business performance bonus (two-year period)	636,000	180,200
LTI (four-year period)	625,400	208,500
Total	2,777,519	1,254,968
Pension expense	412,376	415,113
Total remuneration	3,189,895	1,670,081

EUR	Hildegard Wortmann	
	Marketing and Sales	
	Joined: July 1, 2019	
	2019	2018
Fixed remuneration	264,000	-
Fringe benefits	51,977	-
Total	315,977	-
One-year variable remuneration	-	-
Multi-year variable remuneration	-	-
Long-term incentive (performance share plan 2019–2021)	-	-
Total	315,977	-
Pension expense	387,470	-
Total remuneration	703,447	-

**// BOARD OF MANAGEMENT REMUNERATION
(BENEFITS GRANTED) PURSUANT TO GERMAN
CORPORATE GOVERNANCE CODE**

The figures for the variable remuneration excluding the performance share plan shown here as benefits granted are based on a mean probability scenario. The variable

remuneration including the performance share plan is based on 100 percent target achievement in the case of the annual bonus and the fair value as of the grant date in the case of the performance share plan.

EUR	Abraham Schot ¹⁾			
	Chairman of the Board of Management ²⁾			
	2019	2019 (minimum)	2019 (maximum)	2018
Fixed remuneration	922,000	922,000	922,000	1,160,000
Fringe benefits	-	-	-	59,948
Total	922,000	922,000	922,000	1,219,948
One-year variable remuneration	-	-	-	265,000
One-year variable remuneration (annual bonus)	1,340,000	-	2,412,000	-
Multi-year variable remuneration	1,075,328	-	2,150,656	388,700
Business performance bonus (two-year period)	-	-	-	180,200
LTI (four-year period)	-	-	-	208,500
Long-term incentive (performance share plan 2019-2021)	1,075,328	-	2,150,656	-
Total	3,337,328	922,000	5,484,656	1,873,648
Pension expense ³⁾	0	0	0	599,629
Total remuneration	3,337,328	922,000	5,484,656	2,473,277

- 1) The amount of remuneration paid to Mr. Schot is based on the remuneration calculated under the Volkswagen Group system for members of the Board of Management of Volkswagen AG. AUDI AG does not have any obligation to make any payments to Mr. Schot towards the remuneration stated above. These payments are made solely by Volkswagen AG.
- 2) Chairman of the Board of Management since January 1, 2019, and Member of the Board of Management for Marketing and Sales from January 1, 2019, through June 30, 2019, as a dual function
- 3) AUDI AG's pension plan for Mr. Schot was deemed to have vested on December 31, 2018, following his appointment to the Board of Management of Volkswagen AG.

EUR	Wendelin Göbel			
	Human Resources and Organization			
	2019	2019 (minimum)	2019 (maximum)	2018
Fixed remuneration	560,000	560,000	560,000	560,000
Fringe benefits	91,980	91,980	91,980	59,437
Total	651,980	651,980	651,980	619,437
One-year variable remuneration	795,000	-	1,060,000	265,000
Multi-year variable remuneration	1,489,300	-	2,120,000	388,700
Business performance bonus (two-year period)	598,900	-	1,060,000	180,200
LTI (four-year period)	890,400	-	1,060,000	208,500
Total	2,936,280	651,980	3,831,980	1,273,137
Pension expense	243,473	243,473	243,473	248,346
Total remuneration	3,179,753	895,453	4,075,453	1,521,483

EUR	Peter Kössler			
	Production and Logistics			
	2019	2019 (minimum)	2019 (maximum)	2018
Fixed remuneration	560,000	560,000	560,000	560,000
Fringe benefits	146,103	146,103	146,103	119,050
Total	706,103	706,103	706,103	679,050
One-year variable remuneration	795,000	-	1,060,000	265,000
Multi-year variable remuneration	1,489,300	-	2,120,000	388,700
Business performance bonus (two-year period)	598,900	-	1,060,000	180,200
LTI (four-year period)	890,400	-	1,060,000	208,500
Total	2,990,403	706,103	3,886,103	1,332,750
Pension expense	220,187	220,187	220,187	221,521
Total remuneration	3,210,590	926,290	4,106,290	1,554,271

EUR	Dr. Bernd Martens			
	Procurement and IT			
	2019	2019 (minimum)	2019 (maximum)	2018
Fixed remuneration	560,000	560,000	560,000	560,000
Fringe benefits	250,675	250,675	250,675	210,847
Total	810,675	810,675	810,675	770,847
One-year variable remuneration	795,000	-	1,060,000	980,500
Multi-year variable remuneration	1,489,300	-	2,120,000	1,166,000
Business performance bonus (two-year period)	598,900	-	1,060,000	540,600
LTI (four-year period)	890,400	-	1,060,000	625,400
Total	3,094,975	810,675	3,990,675	2,917,347
Pension expense	326,237	326,237	326,237	334,546
Total remuneration	3,421,212	1,136,912	4,316,912	3,251,893

EUR	Hans-Joachim Rothenpieler			
	Technical Development			
	2019	2019 (minimum)	2019 (maximum)	2018
Fixed remuneration	540,000	540,000	540,000	83,335
Fringe benefits	90,807	90,807	90,807	9,745
Total	630,807	630,807	630,807	93,080
One-year variable remuneration	795,000	-	1,060,000	-
Multi-year variable remuneration	1,489,300	-	2,120,000	-
Business performance bonus (two-year period)	598,900	-	1,060,000	-
LTI (four-year period)	890,400	-	1,060,000	-
Total	2,915,107	630,807	3,810,807	93,080
Pension expense	220,260	220,260	220,260	69,025
Total remuneration	3,135,367	851,067	4,031,067	162,105

EUR	Alexander Seitz			
	Finance, China and Legal Affairs			
	2019	2019 (minimum)	2019 (maximum)	2018
Fixed remuneration	560,000	560,000	560,000	560,000
Fringe benefits	55,119	55,119	55,119	54,601
Total	615,119	615,119	615,119	614,601
One-year variable remuneration	795,000	-	1,060,000	265,000
Multi-year variable remuneration	1,489,300	-	2,120,000	388,700
Business performance bonus (two-year period)	598,900	-	1,060,000	180,200
LTI (four-year period)	890,400	-	1,060,000	208,500
Total	2,899,419	615,119	3,795,119	1,268,301
Pension expense	412,376	412,376	412,376	415,113
Total remuneration	3,311,795	1,027,495	4,207,495	1,683,414

EUR	Hildegard Wortmann			
	Marketing and Sales			
	Joined: July 1, 2019			
	2019	2019 (minimum)	2019 (maximum)	2018
Fixed remuneration	274,000	274,000	274,000	-
Top-up amount to reach minimum remuneration	120,593	736,000	-	-
Fringe benefits	51,977	51,977	51,977	-
Total	446,570	1,061,977	325,977	-
One-year variable remuneration (annual bonus)	287,350	-	- ²⁾	-
Multi-year variable remuneration	328,057	-	744,000	-
Long-term incentive (performance share plan 2019–2021)	328,057	-	744,000	-
Total ¹⁾	1,061,977	1,061,977	-	-
Pension expense	387,470	387,470	387,470	-
Total remuneration	1,449,447	1,449,447	-	-

1) Ms. Wortmann has received a contractual guarantee of minimum remuneration of EUR 1,000,000 gross for the 2019 fiscal year, comprising fixed and variable remuneration, excluding fringe benefits of EUR 51,977 and the proportionate Supervisory Board remuneration of EUR 10,000.

2) There is no cap on the amount paid under the annual bonus.

// BENEFITS PAID UPON REGULAR TERMINATION OF EMPLOYMENT

In the event of regular termination of their employment, the members of the Board of Management are also granted retirement pay with a survivor's pension as well as the use of company cars for the period in which they receive retirement pay. The agreed benefits are paid or made available when the Board of Management member reaches the age of 63 or 65, as applicable.

The retirement pay is calculated as a percentage of the monthly basic remuneration provided for in the individual service contract. Unless the service contract already provides

for a rate of 50 percent, the individual percentage rises from an individual basic percentage by a defined rate for every year of service to the company up to a maximum of 50 percent of the monthly basic remuneration defined as a basis for calculating the retirement pay.

The pension obligations in accordance with IAS 19 for members of the active Board of Management amounted to EUR 50,527 (40,417) thousand on December 31, 2019, an amount of 10,111 (8,612) thousand including actuarial effects in accordance with IAS 19 and transfers was allocated to the provision in the year under review.

The measurement of pension obligations also includes other benefits such as surviving dependents' pensions and the provision of company cars. The pension obligations measured in accordance with the requirements of German commercial law came to EUR 35,962 (31,228) thousand, the amount of EUR 4,734 (9,944) thousand, including transfers, was allocated to the provision in the year under review in accordance with the requirements of German commercial law. Current pension payments are increased in line with the index-linking of the highest collectively agreed salary, unless the application of Section 16 of the German Act on the

Improvement of Company Pension Provision (BetrAVG) leads to a higher increase.

Former members of the Board of Management and their surviving dependents received EUR 22,453 (21,440) thousand in the past year. For this group of individuals there were pension obligations amounting to EUR 113,390 (100,629) thousand measured in accordance with IAS 19 or EUR 87,745 (83,462) thousand measured in accordance with the requirements of German commercial law.

/// BOARD OF MANAGEMENT PENSIONS IN 2019 (IFRS)

EUR	2019		2018	
	Pension expense	Present values as of December 31	Pension expense	Present values as of December 31
Abraham Schot ¹⁾	0	4,368,888	599,629	4,347,545
Wendelin Göbel	243,473	9,898,148	248,346	8,037,574
Peter Kössler	220,187	8,982,475	221,521	7,532,556
Dr. Bernd Martens	326,237	9,284,973	334,546	7,324,169
Hans-Joachim Rothenpieler	220,260	9,738,869	69,025	7,386,338
Alexander Seitz	412,376	7,394,656	415,113	5,788,540
Hildegard Wortmann (since July 1, 2019) ²⁾	387,470	859,300	-	-
Members of the Board of Management who left in the previous year	-	-	861,169	-
Total	1,810,003	50,527,309	2,749,349	40,416,722

1) AUDI AG's pension plan for Mr. Schot was deemed to have vested on December 31, 2018, in an amount equaling the entitlement accruing to him as of that date upon his appointment to the Board of Management of Volkswagen AG and is not subject to any future increases. For the period from January 1, 2019, Mr. Schot has been granted a defined-contribution pension plan for which Volkswagen AG recognized a pension expense of EUR 2,222,572 in 2019 in accordance with the IFRS and a present value of the same amount as of December 31, 2019.

2) Pension expense in 2019 is reported on a pro rata basis.

/// BOARD OF MANAGEMENT PENSIONS IN 2019 (GERMAN COMMERCIAL CODE [HGB])

EUR	2019		2018	
	Service costs	Present values as of December 31	Service costs	Present values as of December 31
Abraham Schot ¹⁾	- 659,403	3,079,567	322,855	3,331,889
Wendelin Göbel	- 131,231	6,845,532	58,849	6,081,993
Peter Kössler	- 105,301	6,619,121	22,917	5,969,060
Dr. Bernd Martens	- 57,030	6,219,264	109,457	5,413,389
Hans-Joachim Rothenpieler	665,636	7,420,356	- 19,513	6,002,912
Alexander Seitz	114,273	5,195,856	245,628	4,428,616
Hildegard Wortmann (since July 1, 2019) ²⁾	291,201	582,402	-	-
Members of the Board of Management who left in the previous year	-	-	- 51,606	-
Total	118,145	35,962,098	688,587	31,227,859

1) AUDI AG's pension plan for Mr. Schot was deemed to have vested on December 31, 2018, in an amount equaling the entitlement accruing to him as of that date upon his appointment to the Board of Management of Volkswagen AG and is not subject to any future increases. For the period from January 1, 2019, Mr. Schot has been granted a defined-contribution pension plan for which Volkswagen AG recognized a service costs of EUR 1,601,918 for 2019, under German commercial law and a present value of the same amount as of December 31, 2019.

2) Service costs in 2019 are reported on a pro rata basis.

// BENEFITS PAID UPON EARLY TERMINATION OF EMPLOYMENT

If the activity is ended with good cause for which the member of the Board of Management is not responsible, entitlement is limited to a maximum of two years' annual remuneration (settlement cap).

In the event that the employment is ended with good cause for which the member of the Board of Management is responsible, no termination payment is made to the Board of Management member.

In the event of premature termination of their employment, the members of the Board of Management are also granted retirement pay with a survivor's pension as well as the use of company cars for the period in which they receive retirement pay.

// REMUNERATION OF THE SUPERVISORY BOARD

The remuneration paid to the Supervisory Board is composed of fixed and variable components in accordance with Section 16 of the Articles of Incorporation and Bylaws of AUDI AG. Pursuant to Section 314, Para. 1, No. 6a) of the German Commercial Code (HGB), the remuneration amounts to EUR 2,219 (1,594) thousand. The remuneration comprises EUR 252 (290) thousand in fixed and EUR 1,967 (1,304) thousand in variable components. The amount of the variable remuneration components is based on the compensatory payment made for the 2019 fiscal year in accordance with the applicable provision in the Articles of Incorporation and Bylaws.

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 2020 fiscal year pursuant to Section 16 of the Articles of Incorporation and Bylaws.

EUR	Fixed	Variable	Total 2019	
Dr.-Ing. Herbert Diess	-	-	-	Chairman ¹⁾ Shareholder representative
Peter Mosch ²⁾	20,500	168,800	189,300	Vice Chairman ¹⁾ Employee representative
Mag. Josef Ahorner	16,000	126,600	142,600	Shareholder representative ³⁾
Rita Beck ²⁾	11,500	84,400	95,900	Employee representative
Marianne HeiB	11,500	84,400	95,900	Shareholder representative
Johann Horn ²⁾	16,000	126,600	142,600	Employee representative ³⁾
Gunnar Kilian	-	-	-	Shareholder representative
Rolf Klotz ²⁾	16,000	126,600	142,600	Employee representative ⁴⁾
Dr. Julia Kuhn-Piëch	11,000	84,400	95,400	Shareholder representative
Petra Otte ²⁾ (Member of the Audit Committee since May 22, 2019)	14,238	110,072	124,310	Employee representative
Dr. jur. Hans Michel Piëch	16,000	126,600	142,600	Shareholder representative ¹⁾
Dipl.-Wirtsch.-Ing. Hans Dieter Pötsch	20,500	168,800	189,300	Shareholder representative ⁵⁾
Dr. jur. Ferdinand Oliver Porsche	16,000	126,600	142,600	Shareholder representative ⁴⁾
Dr. rer. comm. Wolfgang Porsche	11,500	84,400	95,900	Shareholder representative
Rainer Schirmer ²⁾	16,000	126,600	142,600	Employee representative ³⁾
Jörg Schlagbauer ²⁾	16,000	126,600	142,600	Employee representative ⁴⁾
Irene Schulz ²⁾ (Member of the Audit Committee until May 22, 2019)	16,000	126,600	142,600	Employee representative ¹⁾
Helmut Späth ²⁾	11,500	84,400	95,900	Employee representative
Stefanie Ulrich	11,500	84,400	95,900	Employee representative
Hiltrud Dorothea Werner	-	-	-	Shareholder representative ^{4) 6)}
Prof. Dr. rer. pol. Carl H. Hahn	-	-	-	Honorary Chairman
Total	251,738	1,966,872	2,218,610	

1) Member of the Presiding Committee and the Negotiating Committee

2) The employee representatives have stated that their remuneration as Supervisory Board members shall be paid to the Hans Böckler Foundation, in accordance with the guidelines of the German Confederation of Trade Unions.

3) Member of the Diesel Committee

4) Member of the Audit Committee

5) Chairman of the Audit Committee

6) Chairwoman of the Diesel Committee