

VOLKSWAGEN FINANCIAL SERVICES

THE KEY TO MOBILITY

VOLKSWAGEN FINANCIAL SERVICES AG · POB 83 29 · 38133 BRAUNSCHWEIG

To whom it may concern

08.08.2023 DATE

Representation Letter

Anti-Money Laundering and compliance with applicable sanctions

Dear Sir or Madam,

We are providing the information on prevention measures against Money Laundering and Financing of Terrorism as well as measures to ensure compliance with applicable sanctions which are implemented at Volkswagen Financial Services AG (VWFS AG).

- Corporate structure:
 - List of owners: Volkswagen AG
 - List of the Board of Management:
 - Dr. Christian Dahlheim
 - Anthony Bandmann
 - Dr. Alexandra Baum-Ceisig
 - Frank Fiedler
 - Dr. Alena Kretzberg
- Website address: www.vwfs.com
- Registration / License: Amtsgericht Braunschweig HRB 3790
- Tax identification: 2319/200/00019

Due to a corporate restructuring of the Volkswagen Financial Services subgroup as of September 1, 2017, VWFS AG itself does not have any relevant business for any retail or wholesale customers within the meaning of the German Money Laundering Act. But, as some of its subsidiaries do have relevant business and to comply with the group-steering requirements for financial holdings acc. to the German Money Laundering Act, VWFS AG established guidelines to set binding group minimum standards to prevent money-laundering and terrorist financing. The management of each subsidiary is responsible for observing the statutory and internal standards and must ensure that the applicable national money laundering legislation, internal rules and the regulatory requirements are complied with.

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REGISTRATION COURT
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TAX ID NO.: 2319/200/00019
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CHAIRMAN OF THE
SUPERVISORY BOARD:
DR. ARNO ANTLITZ
BOARD OF MANAGEMENT:
DR. CHRISTIAN DAHLHEIM
(CHAIRMAN)
ANTHONY BANDMANN
DR. ALEXANDRA BAUM-CEISIG
FRANK FIEDLER
DR. ALENA KRETZBERG

VOLKSWAGEN BANK
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BIC VOWADE2B
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Confirmations:

We confirm that VWFS AG and its subsidiaries observe all relevant regulations concerning the Know-Your-Customer principle, Anti-Money Laundering and prevention of Terrorist Financing. We pay attention to the list of countries with a higher risk for money laundering and terrorist financing. VWFS AG has developed a written Anti-Money Laundering Policy which defines group minimum standards. In compliance with the policy, VWFS AG's subsidiaries have implemented appropriate processes as well as business and customer-related safeguarding systems and controls. The entire staff of VWFS AG and its subsidiaries regularly takes part in training courses.

We confirm that VWFS AG and its subsidiaries have instituted and maintain policies and procedures designed to ensure compliance with applicable sanctions. In that regard all customers – including available beneficial owners - of Group companies have to be checked against applicable sanction & embargo lists administered by the United Nations Security Council or any equivalent sanctions or measures imposed by the European Union, the U.S. Office of Foreign Assets Control of the U.S. Department of the Treasury ("OFAC"), HM Treasury, UK-sanction list (Consolidated List of Financial Sanctions Targets in the UK) or any other relevant sanctions authority.

Furthermore, the specifications of the Financial Action Task Force on Money Laundering with respect to payments into/out of the so-called "high-risk and non-cooperative jurisdictions" have to be observed.

In all subsidiaries which have relevant business, the Internal and External Auditor regularly check the safety measures concerning the prevention of money laundering and terrorist financing. Each local Compliance Officer must report any significant information to the local management and the Chief Compliance Officer of VWFS AG without any delay, in particular any noticeable fact whereby the integrity of the Group might be compromised.

Chief Compliance Officer and Chief Anti-Money Laundering Officer of VWFS AG:
Uwe Thumann

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Deputy of the Chief Compliance Officer and Deputy of the Chief Anti-Money Laundering Officer of VWFS AG: Sönke Rochnia

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Deputy of the Chief Anti-Money Laundering Officer of VWFS AG: Christian Weise

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The subsidiaries of VWFS AG have each nominated a local Anti-Money Laundering Officer or Anti-Money Laundering contact person.

For further questions please do not hesitate to contact us.

Yours sincerely,

Volkswagen Financial Services AG