

VOLKSWAGEN GROUP

The Group Essentials of the Volkswagen Group

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1 Preamble

The seven Group Essentials are the common foundation of values of the Volkswagen Group that unites all brands and companies and over 600,000 employees in the Group.

The Volkswagen Group Essentials are the result of a several-month process which began as part of the comprehensive transformation ongoing in the Group since 2015. The HR and Integrity and Legal departments of the Board of Management took part in the process, as well as other divisions and brands. Various guiding principles of the Group were included.

A stable basis of values is an important prerequisite for our success – especially in times of fundamental change such as the present time at Volkswagen and in the automotive industry.

The Group Essentials replace the Group guidelines created in 2003 and help us realign ourselves as part of the transformation.

The Group Essentials are a core set of values and form the basis of our corporate culture. They stand for a trustworthy company that takes on social responsibility and keeps its word, and that embodies a spirit of sincerity and openness. For a company that values diversity and travels down new roads, where everyone works together for the bigger picture and is proud of what they do.

The goal is to use simple sentences to formulate what all Volkswagen brands, companies and countries stand for – and want to stand for – in public as well as in the daily actions of its employees and managers. They are a promise to our customers, shareholders, business partners and to ourselves.

The Group Essentials were implemented as part of relevant training courses and seminars – such as on compliance and the Code of Conduct – in the annual employee survey as well as team dialogue on the Group Essentials and the Role Model Programme.

2 The seven Group Essentials

2.1 Group Essential No. I

WE TAKE ON RESPONSIBILITY FOR THE ENVIRONMENT AND SOCIETY.

We are part of society. We take on social responsibility. We pay attention to the environmental compatibility of our products and processes, and improve them, every day.

2.2 Group Essential No. II

WE ARE HONEST AND SPEAK UP WHEN SOMETHING IS WRONG.

We do the right thing out of inner conviction, even if no one is watching. We are not afraid of hierarchies and say openly what we think. We listen to one another and find the best solution together.

2.3 Group Essential No. III

WE BREAK NEW GROUND

We are bold. Innovative. Inventors. Movers. We let go and think afresh. We shape the mobility of tomorrow.

2.4 Group Essential No. IV

WE LIVE DIVERSITY

We are multicolored. Different. Unique. Part of the greater whole. We are open to other ways of thinking, to new experiences and solutions. We approach one another with respect, as equals.

2.5 Group Essential No. V

WE ARE PROUD OF THE WORK WE DO

We stand for sustainable products and quality. We make an important contribution to the company's success, with passion, with conviction, effectively. We are proud of what we do and how we do it.

2.6 Group Essential No. VI

WE NOT ME

We work together, without hesitation or complications, worldwide. We are bridge builders not gatekeepers. Together unbeatable. We stand united, we are a team.