

ADDITIONAL NOTES ON THE RIGHTS OF SHAREHOLDERS

Amendments to the agenda, motions and election proposals, opportunity to ask questions using electronic communications in accordance with Section 122, Para. 2, Section 126, Para. 1, Section 127 of the German Stock Corporation Act, Section 1, Para. 2, Sentence 1, No. 3, Sentence 2 of the Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic (German COVID-19 Act)

Pursuant to Section 1, Para. 1, Para. 2, Para. 6 Sentence 1 of the German COVID-19 Act the Board of Management of AUDI AG has resolved, with the consent of the Supervisory Board of AUDI AG, to hold the 131st Annual General Meeting of AUDI AG as a virtual Annual General Meeting without the physical presence of the shareholders or their proxies. To protect the health of the shareholders and the members of the Supervisory Board and Board of Management attending, the shareholders or their proxies are therefore barred from physically attending. The conducting of the Annual General Meeting as a virtual Annual General Meeting under the provisions of the German COVID-19 Act necessitates modifications to the procedures of the Annual General Meeting and to the rights of shareholders. The Annual General Meeting will be broadcast in full in picture and sound on the Internet for registered shareholders, the exercising of voting rights by shareholders by electronic communications as well as by granting proxies will be enabled, shareholders will be granted a right to ask questions using electronic communications and shareholders who have exercised their voting right may use electronic communications to object to resolutions of the Annual General Meeting.

This year we request shareholders to pay particular attention to the following notes on shareholder rights.

AMENDMENTS TO THE AGENDA IN ACCORDANCE WITH SECTION 122, PARA. 2 OF THE GERMAN STOCK CORPORATION ACT

Shareholders whose total shares amount to one-twentieth of the Company's total share capital or the proportionate amount of EUR 500,000.00 may demand that items be placed on the agenda and published.

Demands for additional items must be submitted to the Company in writing at least 30 days prior to the Meeting, i.e. no later than the end of June 30, 2020, (12.00 p.m.). Please submit them to the following address:

By post: AUDI AG
Auto-Union-Straße 1
I/FU-23 Financial Communication/Analytics, Investor Relations
"Annual General Meeting 2020"
85045 Ingolstadt, Germany

The applicants must prove that they have held the shares for at least 90 days prior to the date of receipt of the request and that they will continue to hold the shares until a decision on the application has been taken by the Board of Management. Reference is made to Section 70 of the German Stock Corporation Act with regard to calculation of the period of possession of the share of stock. Amendments to the agenda subject to disclosure are announced without delay in the Federal Gazette and disseminated throughout Europe. The amendments to the agenda are in addition published on the website of the Company at audi.com/annual_general_meeting.

/ STANDARDS APPLIED

// SECTION 122, PARA. 1, PARA. 2 OF THE GERMAN STOCK CORPORATION ACT

“(1) The Annual General Meeting shall be convened if shareholders whose aggregated holdings equal or exceed one-twentieth of the share capital submit a request in writing, including a statement of the purpose and reasons for the Meeting; the request shall be addressed to the Board of Management. The articles of incorporation and bylaws may provide that the right to convene an Annual General Meeting shall require another form, or the holding of a lower proportion of the share capital. The applicants must prove that they have held the shares for at least 90 days prior to the date of receipt of the request and that they will continue to hold the shares until a decision on the application has been taken by the Board of Management. Section 121, Para. 7 must be applied accordingly.

(2) Similarly, shareholders whose total shares amount to one-twentieth of the share capital or the proportionate amount of EUR 500,000 may demand that items be placed on the agenda and published. Each new item must be accompanied by a substantiation or by a proposed resolution. The request in accordance with Sentence 1 must be received by the Company at least 24 days prior to the Annual General Meeting, and in the case of a listed company, at least 30 days prior to the Meeting; the day of receipt shall not be counted.”

// SECTION 121, PARA. 7 OF THE GERMAN STOCK CORPORATION ACT

“In the case of periods and deadlines that are counted back from the date of the General Meeting, the date of the General Meeting itself is not to be counted. Rescheduling from a Sunday, a Saturday or a holiday to a preceding or subsequent business day is not an available option. Sections 187 to 193 of the German Civil Code shall have no corresponding application. In the case of companies not listed on the stock exchange, the articles of incorporation and bylaws may provide for a different calculation of the period.

// SECTION 70 OF THE GERMAN STOCK CORPORATION ACT

“Where the exercise of rights attaching to the share of stock is contingent upon the shareholder having been holder of the share of stock for a specified period of time, a claim to transfer of title against a credit institution, a financial services provider or an enterprise pursuing activities in accordance with Section 53, Para. 1, Sentence 1 or Section 53b, Para. 1, Sentence 1 or Para. 7 of the German Banking Act shall be equivalent to ownership of the share of stock. The period of ownership of a predecessor in title shall be attributed to the shareholder if they have purchased the share of stock in any of the following manners: without monetary consideration, from their trustee, as a universal successor, in the course of a distribution of assets among a community, or as part of a portfolio transfer pursuant to Section 13 of the German Insurance Supervisory Act or Section 14 of the German Act on Savings and Loan Associations.”

MOTIONS AND ELECTION PROPOSALS BY SHAREHOLDERS PURSUANT TO SECTIONS 126, 127 OF GERMAN STOCK CORPORATION ACT IN CONJUNCTION WITH SECTION 1, PARA. 1, PARA. 2 OF GERMAN COVID-19 ACT

Under the legislative approach of the German COVID-19 Act, the rights of shareholders to table motions and make election proposals in respect of the agenda and rules of procedure are excluded. Nevertheless, in analogous application of Sections 126, 127

of the German Stock Corporation Act shareholders are granted the opportunity to submit countermotions to proposals of the Board of Management and Supervisory Board on certain agenda items as well as election proposals on the election of the auditor in advance of the Annual General Meeting, in the manner described below. Countermotions must be substantiated; no substantiation of election proposals is required.

Subject to analogous application of Section 126, Paras. 2 and 3 of the German Stock Corporation Act, the Company shall publish countermotions submitted by shareholders, including the name of the shareholder, the substantiation and any comments from the administration, on the Internet at audi.com/annual_general_meeting. Shareholders must submit to the Company their permissible countermotions to proposals from the Supervisory Board and/or Board of Management for specific agenda items, including substantiation, to the following address no later than 14 days prior to the Annual General Meeting, i.e. by the end of July 16, 2020, (12:00 p.m.).

By post: AUDI AG
 Auto-Union-Straße 1
 I/FU-23 Financial Communication/Analytics, Investor Relations
 "Annual General Meeting 2020"
 85045 Ingolstadt, Germany
 By fax: +49 841 89-30900
 By e-mail: hauptversammlung2020@audi.de

In accordance with Section 127 of the German Stock Corporation Act, these provisions apply correspondingly to any proposals for elections from shareholders, along with the restrictions contained in Section 127 of the German Stock Corporation Act.

Countermotions and election proposals shall be tabled in German. If they are also to be published in English, a translation shall be enclosed.

However in accordance with the concept of the German COVID-19 Act, such countermotions and election proposals shall not be put to a vote nor otherwise addressed.

/ STANDARDS APPLIED

// SECTION 126 OF THE GERMAN STOCK CORPORATION ACT

“(1) Proposals from shareholders, including the name of the shareholder, the substantiation and any comments from the management, shall be given to those entitled pursuant to Section 125, Paras. 1 to 3, provided that the shareholder submits to the Company, at the address provided in the convocation, a countermotion to a proposal by the Board of Management and Supervisory Board on a specific agenda item, along with the substantiation, at least 14 days prior to the meeting of the Company. The day of receipt shall not be counted. In the case of a listed company, the proposal shall be made accessible through the Company’s website. Section 125, Para. 3 shall apply accordingly.

(2) A countermotion and its substantiation do not need to be made accessible if

1. the Board of Management would thereby be made liable to prosecution,
2. the countermotion would result in a resolution of the Annual General Meeting that is contrary to the law or to the articles of incorporation and bylaws,
3. the substantiation contains statements on key points that are obviously false, misleading or defamatory,
4. a countermotion from the same shareholder and based on the same facts has already been made accessible to an Annual General Meeting of the Company pursuant to Section 125,
5. if the same countermotion from the same shareholder, based on an essentially identical substantiation, has already been made accessible to at least two Annual General Meetings of the Company pursuant to Section 125, and if less than one-twentieth of the share capital represented has voted in favor of said countermotion,

6. the shareholder indicates that he/she will not participate and will not be represented at the Annual General Meeting or,
7. in the past two years, during two Annual General Meetings, the shareholder has failed to propose a countermotion he/she has submitted or to cause said countermotion to be proposed.

The substantiation need not be made accessible if it exceeds 5,000 characters in total.

- (3) If multiple shareholders submit countermotions for resolution on the same item, the Board of Management may combine the countermotions as well as their respective substantiations.”

// SECTION 127 OF THE GERMAN STOCK CORPORATION ACT

“Section 126 shall apply correspondingly to proposals for election of Supervisory Board members or of auditors. Such a proposal for election does not require substantiation. The Board of Management does not need to make the proposal for election accessible if the proposal does not contain information pursuant to Section 124, Para. 3, Sentence 4 and Section 125, Para. 1, Sentence 5. The Board of Management shall include the following information in the proposal of a shareholder for the election of Supervisory Board members of listed companies to which the Co-Determination Act, the German Co-Determination Supplementary Act for the Coal and Steel Industry or the Co-Determination Supplementary Act applies:

1. reference to the requirements of Section 96, Para. 2,
2. whether an objection has been raised against the fulfilment of the ratio by the Supervisory Board as a whole pursuant to Section 96, Para. 2, Sentence 3 and
3. the number of seats on the Supervisory Board must be filled, at a minimum, by women and men respectively in order to fulfill the requirement as to the minimum ratio pursuant to Section 96, Para. 2, Sentence 1.”

// SECTION 124, PARA. 3, SENTENCE 4 OF THE GERMAN STOCK CORPORATION ACT

“The proposal for election of Supervisory Board members or auditors shall state the candidate’s name, profession and place of residence.”

// SECTION 125, PARA. 1, SENTENCE 5 OF THE GERMAN STOCK CORPORATION ACT

“In the case of listed companies, a proposal for election of Supervisory Board members shall contain information about the candidate’s membership of other statutory supervisory boards; information about their membership of comparable German and international supervisory bodies of commercial enterprises shall be enclosed.”

OPPORTUNITY TO ASK QUESTIONS USING ELECTRONIC COMMUNICATIONS

Pursuant to Section 1, Para. 1, Para. 2 of the German COVID-19 Act, the shareholders are granted an opportunity to ask questions using electronic communications. The Board of Management has specified that questions must be submitted using electronic communications no later than two days before the Annual General Meeting. The Board of Management will exercise its own discretion and sound judgment in deciding which questions to answer and how. Shareholders registered for the Annual General Meeting or their proxies may thus communicate their questions to the Company up until the end of July 28, 2020, (12:00 p.m.) in the shareholder portal on the Company’s website at audi.com/annual_general_meeting.

We point out that the name of the shareholder submitting the question will not be mentioned when answering it. If the contrary is desired in individual cases, it must be expressly indicated when submitting the question.

/ STANDARDS APPLIED

// SECTION 1, PARA. 2, SENTENCE 1 NO. 3, SENTENCE 2 OF GERMAN COVID-19 ACT

“The Board of Management may decide that the Meeting is to take place as a virtual Annual General Meeting without the physical presence of the shareholders or their proxies, provided that

[...]

3. The shareholders are granted an opportunity to ask questions using electronic communications

[...].

The Board of Management shall exercise its own discretion and sound judgment in deciding which questions to answer and how; it may also specify that questions must be submitted using electronic communications no later than two days before the Annual General Meeting.”

Ingolstadt, June 2020

The Board of Management