

DR Market Announcement

J.P.Morgan

May 06, 2015

JPMorgan Chase Bank, N.A.
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Non-NASDAQ OTC Equity
FINRA
9509 Key West Avenue
Rockville, Maryland 20850

Attn: Market Operations .

Security Name: Volkswagen AG (VLKAY) - ADR - Final Announcement
CUSIP: 928662303

Please be advised of the following final dividend information for the above noted issuer:

	<u>Foreign Date</u>	<u>DR Date</u>
Record Date	May 05, 2015	May 05, 2015
Payment/Value Date	May 06, 2015	May 13, 2015
Ex Date	May 06, 2015	

Euro per foreign share	4.8
DR Ratio	1 : 5
Euro per DR	0.96
Foreign Exchange Date	05/06/2015
Foreign Exchange Rate ¹ Inclusive of a fee of 0.002200	1.1331

All amounts are in USD

Withholding Tax Rate	26.375 %
Rate per DR	1.087776
Withholding Amount	0.286900
Dividend Fee	0.000000
Final Dividend Rate per DR	0.800876

Sincerely,

Timothy Green
Authorized Signature

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independent of the Depositary or its agents; and/or (b) funds are provided by the Company to the Depositary in US dollars at a rate determined by the Company. For further details see www.adr.com.

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