

Disclosure of remunerations to employees of Volkswagen Finans Sverige AB

- The Board of Directors of Volkswagen Finans Sverige AB decides on the content of the remuneration policy and take the final decision on remunerations.
- Remunerations should be consistent with Volkswagen Finans Sverige AB's long-term interests and based on set objectives that promote Volkswagen Finans Sverige AB's business goals which are also consistent with the long term strategy of the Volkswagen AG Group. Also, competitive remuneration and other conditions of employment for employees are necessary to enable Volkswagen Finans Sverige AB (publ) to attract and retain qualified personnel.
- Volkswagen Finans Sverige AB (publ) does not currently have a share-based long-term variable pay scheme.
- The bonus program for the company's senior executive team is based on the financial performance of the entire global Volkswagen Group AG, the financial performance of the company and an assessment of each individual's performance.
- In 2010, a long-term-incentive program (LTI) was introduced within the Volkswagen Financial Services AG group, based on performance towards targets for 2018. The yearly outcome is decided by a committee in the German parent company.
- The risk policy of the company is based on Volkswagen Financial Services AG's long term risk strategy. This Business and Risk Strategy affects the company's risk management i.e. the management of credit risk, liquidity risk, interest rate risk and operational risk. All the processes related to risk are quality checked and influenced by Group Risk Management at the parent company in Germany.
- At least 40% of the variable remuneration to "särskilt reglerad personal" with an annual remuneration of a minimum of SEK 100 000 must be postponed for three years before payment is made. The exact percentage to be postponed is decided by the board at the relevant time. At least 60% of the variable remuneration must be postponed if the annual remuneration exceeds SEK 1000 000.
- The following is a summary of the remunerations for 2011, amounts in SEK thousands:

Employee category	Fixed (incl retirement costs)	Variable (cash)	In total	Decided variable remuneration	Decided paid out remuneration 2011	Decided and postponed payments	Employees with fixed remuneration only	Employees with fixed and variable remuneration	Total number of employees
Employees with an impact on the risk exposure ¹	5 168	1 879	7 047	1 879	1 127	753	0	4	4
Other employees with an impact on the risk exposure	-	-	-	-	-	-	-	-	-
Other employees	39 844	2 382	42 226	2 382	2 382	-	0	81	81
In total	45 011	4 262	49 273	4 262	3 509	753	0	85	85

¹ Definition Executive Management (Swedish: Verkställande ledning): Managing Director and his deputy, Head of Risk Management & Controlling and Head of Brand Management. These are also defined as the risk takers (Swedish: Risktagare) in the Company.