

Osterloh becomes the Chairman of the Board – Hück the Deputy Chairman

The Constitutive Meeting of the Porsche SE Works Council

Stuttgart, 15 December 2008. The SE Works Council of the Porsche Automobil Holding SE, Stuttgart, has reconstituted itself today, Monday, December 15, 2008. According to the Porsche SE co-determination agreement, each board has 20 employees from Dr. Ing. h.c. F. Porsche AG, Stuttgart, and Volkswagen AG, Wolfsburg, who were elected in the past weeks in their respective home countries within the European Union.

The SE Works Council elected Bernd Osterloh unanimously as the chairman of the General and Group Works Council of Volkswagen AG and President of the European and World Group Works Council of VW. Uwe Hück became unanimously the Deputy Chairman, Group and General Works Council Chairman of Porsche AG.

Seven employee representatives of Volkswagen AG from Germany belong to the new board. They represent the employees of Volkswagen, Audi, and additional VW group companies. 13 employee representatives from other European member states are, together with their German colleagues, representing the interests of employees from the Volkswagen group company. The mandates of Porsche AG in the SE Works Council are distributed to 15 representatives of Porsche AG and their German subsidiaries; five additional Works Councils come from Porsche companies located in other EU countries. In total, employee representatives from 15 European countries are taking part in the constitutive meeting.

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