

VOLKSWAGEN FINANCE PRIVATE LIMITED

REGISTERED OFFICE

VOLKSWAGEN FINANCE PRIVATE LTD.
CIN - U65999MH2009FTCI89640
3rd Floor, A wing, Silver Utopia,
Cardinal Gracious Road, Chakala,
Andheri (East), Mumbai 400 099
Email ID: vwfpcompliance.india@vwfs.com
Website: www.vwfs.co.in
TEL: +91 22 39521000
FAX +91 22 39521001

NOTICE

NOTICE IS HEREBY GIVEN THAT AN EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF VOLKSWAGEN FINANCE PRIVATE LIMITED (“COMPANY”) WILL BE HELD AT SHORTER NOTICE ON WEDNESDAY, DECEMBER 29, 2021 AT 11.00 A.M. AT THE REGISTERED OFFICE AT 3RD FLOOR, WING - A, SILVER UTOPIA CARDINAL GRACIOUS ROAD, CHAKALA, ANDHERI MUMBAI - 400099, TO TRANSACT THE FOLLOWING SPECIAL BUSINESS:

Special Business:

To consider, and if thought fit, to pass with or without modification, the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with Rules made there under (including any statutory modification or re-enactment thereof for the time being in force) and Articles of Association of Company, the approval of the Members of the Company be and is hereby accorded for the appointment of Dr. Christian Rosswag (DIN: 09382572) as Managing Director and Chief Financial Officer of the Company for a period of 3 years effective from November 01, 2021 until October 31, 2024 upon the terms and conditions and remuneration as detailed in explanatory statement attached hereto;

RESOLVED FURTHER THAT approval of the Members of the Company be accorded to the Board of Directors [which term shall also include the ‘Nomination and Remuneration Committee’] to revise the terms and conditions of the said remuneration in accordance with the remuneration policies of the Company;

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

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NOTES:

1. The explanatory statement pursuant to section 102 of the Companies Act, 2013, with respect to the special business set out in the notice is annexed.
2. **A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.**
3. The Meeting will be conducted at shorter notice if consent is given in writing or by electronic mode by not less than 95% of the Members entitled to vote at the Meeting prior to the time fixed for the Meeting i.e. 11.00 A.M. on December 29, 2021.
4. The proxy in order to be effective should be lodged with the Company at least 48 hours before the commencement of the Meeting.
5. Members are requested to bring the attendance slip enclosed herewith duly completed and signed. The attendance slip should be presented at the venue of the Meeting.
6. Members may kindly note that the Notice of the Meeting will also be available on the company's website www.vwfs.co.in and can be downloaded, if required, by the Member.
7. All the documents referred to in the Notice and the Explanatory statement shall be open for inspection at the Registered Office of the Company during normal business hours on all working days, up to and including the date of the General Meeting of the Company i.e., December 29, 2021.

**By order of the Board
For Volkswagen Finance Private Limited**

**Place: Mumbai
Date: December 21, 2021**

**Jinal Visrodia
Company Secretary
(Membership No. A53806)**

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013 RELATING TO THE BUSINESS SET OUT IN THE ACCOMPANYING NOTICE

The Company has received a nomination letter from its Shareholder, Volkswagen Financial Services A.G., proposing Dr. Christian Rosswag (DIN: 09382572) as Managing Director and Chief Financial Officer (CFO) of the Company with effect from November 01, 2021 until October 31, 2024 on such terms and conditions as may be mutually agreed.

Dr. Rosswag, aged 56 years, holds a doctorate degree of Dr. rer. pol. at the Faculty of Business Administration of the University of Augsburg. He also holds a degree of Diploma in Business Administration from University of Augsburg, Germany. He has more than 26 years of experience in the field of finance & controlling. Dr. Rosswag has extensive work experience in the International Heavy Commercial Vehicle and Asset Based Finance Industry and has ability to lead and manage multicultural and international teams. He has been associated with Volkswagen group since 2019 and has been a Country Manager Front Office of Volkswagen Financial Services Compañía Financiera S.A., Pacheco (Argentina). Before joining Volkswagen group, he has worked with EURO-Leasing and MAN at key positions.

As required by the RBI (Reserve Bank of India) Master Direction – Non Banking Financial Company – Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, the Company had sought approval for appointment of Dr. Christian Rosswag as Managing Director and Chief Financial Officer (CFO) of the Company with effect from November 01, 2021. The Reserve Bank of India vide its letter dated December 15, 2021 has granted the approval for the proposed appointment.

After receiving the recommendation from the Nomination and Remuneration Committee, the Board of Directors at its Meeting held on November 10, 2021 appointed Dr. Christian Rosswag (DIN: 09382572) as an Additional Director and also Managing Director and CFO of the Company for a period of 3 years on terms and conditions and remuneration as mentioned below. Other details of Dr. Christian Rosswag pursuant to the provisions of Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India are mentioned in the Annexure ‘B’ to the Notice.

The Board of Directors recommends the Special Resolution of this Notice i.e. appointment of Dr. Christian Rosswag (DIN: 09382572) as Managing Director and Chief Financial Officer (CFO) of the Company on the terms and conditions and remuneration as mentioned below for approval of the Members.

The terms and conditions of appointment of Dr. Christian Rosswag including remuneration are as follows:

1. EMPLOYMENT:

Effective as of **November 01, 2021**, he will be employed by the Company in the position of ‘Managing Director’ for a period of Three years (Each such year being

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hereinafter referred as a “contract year”) at Mumbai. His employment shall be subject to approval by the Board of Directors of the Company.

He will work solely under the control, direction and supervision of the Company and in accordance with the policies, rules and guidelines of the Company. He will perform the duties and exercise the powers which the Company may assign to her from time to time.

2. REMUNERATION

2.1 Salary

His remuneration will be paid as follows:

- (i) Part of his net salary as mutually agreed upon between him and the Company will be paid by the Company into his valid bank account in India on monthly basis.
- (ii) The balance part of his net salary will be paid by the Company into his valid bank account in **Germany** through the disbursing agent **Volkswagen Financial Services AG** on monthly basis.
- (iii) His total compensation in India will be above 25,000 USD per annum. Compensation table is detailed out in **Annexure A**.

His salary to be paid in **Germany** would be paid subject to approvals as may be required under the Indian foreign exchange control regulations. The gross remuneration is subject to statutory withholdings and Indian income taxes, as applicable.

2.2 Individual Income Tax

The Company shall deduct the applicable individual income tax payable at source and make payment of the same. The Company shall furnish him with necessary certificates and any other documents evidencing the payment of this tax to the authorities as may be required by law.

He will provide the necessary Power of Attorney to Company nominated person to represent before the relevant tax authorities during and after the employment with the Company.

2.3 Bonus

He will be eligible to a bonus full details of which are contained in the Global Assignment Contract from November 01, 2021.

3. VISA, WORK PERMIT

- 3.1 The Company shall support him in obtaining any necessary visa and work permit by virtue of his employment with the Company. He is required to actively support this process and provide any necessary supporting documentation (such as diplomas, character references, police reports, etc) that may be required to support the application process.
- 3.2. It is his duty to follow the process and the schedules to get the necessary Visa before beginning the employment in India.

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4. RIGHTS IN CASE OF ILLNESS OR ACCIDENT

In case of inability to work due to illness or due to accident of any kind, his rights with respect to his remuneration and other entitlements according to this contract shall be in line with the regulations of the Company. In no case shall the payments, however, extend beyond the expiration date of his employment in the Company. He will provide the Company, upon request, with a doctor's certificate as to the illness or accident and as to the expected date when he will be fit to resume his duties.

If he is not fit to resume for his full-time duties within three months, his employment in the Company will thereupon terminate. Exceptions have to be approved by Human Resources and both Managing directors.

5. HOURS OF WORK

His normal hours of work shall be as per the Company policy, and he shall be entitled to public holidays, weekly offs on the same basis as local employees or as stipulated by the Indian Government and is defined in the Company policy. Depending on organizational needs he may be required to work more than the normal working hours without additional payment.

6. DUTIES

He shall perform all tasks and duties as assigned to him by his superiors. He shall also undertake to do all duties and tasks including the work ancillary and incidental to his duties. He shall perform his duties within the ethical and behavioral framework of the Company. Any misconduct, malfeasance or misbehavior on his part shall lead to termination of his service with Company.

7. IMPROVEMENTS

He understands the unique nature of the industry and the market conditions in which the Company is operating. There could be a continuous up gradation of the product and the processes, product designs, services provided etc. and he shall participate and co-operate to implement and abide such changes as incorporated by the Company from time to time.

8. IMPROVEMENTS AND INTELLECTUAL PROPERTY RIGHTS:

All employees who, during the period of their employment at the Company made any invention, improvement or technical modification ("improvement") relating to the products or the manufacturing process produced or used within the Company, shall immediately report their proposal to the Company, enclosing all relevant documentation. The Company shall inform the employee within 3 months whether it will accept the improvement he proposed or not. In case the Company should not accept the respective improvement, the employee shall be entitled to offer such improvement to a third person only subject to prior approval by the Company in writing. The Company shall obtain the exclusive and unlimited right to make use of all works that may be subject to copyright law and are the result of any activities carried out within the framework of employment by the Company, including but not limited to improvements which are the result of planning, engineering, technical development and the use of computer programs.

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The conditions under which such rights of utilization are transferred to the Company shall be the subject of agreements. These provisions shall not be affected by termination of employment at the Company by either of the parties i.e. employer or employee in accordance with terms of employment conditions or statutory right.

9. WHOLETIME EMPLOYMENT

He is employed as a full time employee and he shall not undertake any job or employment or enter into any business independently and / or in association with any competitor of the Company and its business directly or indirectly and / or also not to advise or render consultancy services of any kind and any manners to the competitor of Company during his services with VWFPL. Failing which he shall be liable to liquidity damages as determined by the Company and he authorize the Company to deduct the said amount from his other legal dues resulting from separation. In case the dues are insufficient he shall be required to make good the balance amount within 30 days of separation or from the date the notice is issued to him by the Company.

10. DATA PROTECTION

The host Company may from time to time in the course of administering its business need to process both personal data (including, for example, any information from which he may be identified) and sensitive personal data (including, for example, information relating to health) in relation to him. The host Company will process such data in accordance with the applicable data protection legislation including the Data Protection Act.

11. ANNUAL LEAVE

He will be entitled to **30 days** annual leave in addition to public holidays in India. Pro rata leave is granted in the holiday year in which employment commences. He is required to take his full annual leave during the holiday year. Any untaken annual leave each year will be forfeited, other than with the specific approval of the host Company.

12. HOME LEAVE

He will be entitled to Home Leave as per Global Assignment Contract. He and his family are entitled for 8 flights per year (Self 4 Flight + Spouse 1 Flight+ Child 2 Flights (One Flight per child – Total 2 Children). His budget for Home Leave will be **1000€** per flight which amounts to **7000€** per contract year.

13. EMERGENCY TRAVEL COSTS

He will be entitled to emergency travel costs as per Global Assignment Contract.

14. TAXES/CUSTOMS DUTIES ON PERSONAL AND HOUSEHOLD GOODS

He will be entitled to the taxes and customs duties on personal and household goods in line with the Company policy.

15. SCHOOL AND KINDERGARTEN EXPENSES

He will be entitled to the School and Kindergarten expenses as per the Global Assignment Contract.

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16. LANGUAGE TUITION

For him and his accompanying partner's language tuitions and inter cultural training will be provided. Therefore, he will be provided a certain budget which will be determined by Human Resources. The training is limited to English language. Exceptions have to be approved by the Human Resource Department and concerned Managing Director.

17. BUSINESS TRAVEL

Traveling costs for business purpose will be refunded according to the ruling Company Policy. The class of air travel will be determined by the regulations prevailing within the Company at the time of travel. Furthermore, the Company will refund to him all expenses made in fulfilling his duties according to the Company's regulations.

18. COMPANY CAR

He will be entitled to the Company Car in line with the Company Car Policy.

19. EXPATRIATION AND REPATRIATION

He will be entitled to expatriation and repatriation related expenses as per the Global Employee Relocation Policy.

20. REIMBURSEMENT OF TEMPORARY COSTS OF LIVING

The Company will reimburse the temporary living costs (all reasonable hotel costs) from the date of his arrival in India until the arrival and set-up of his personal and household goods shipment and the availability of permanent accommodation for him. This period should not exceed one month. Exceptions have to be approved by the Human Resource Department and both Managing Directors.

21. ACCOMMODATION

The Company will provide him with suitable accommodation for the duration of this Agreement, in accordance with the VWFPL Accommodation Policy.

22. DURATION

This Agreement shall remain in force for the period as mentioned in clause 1 above. An extension of this contract will need to be negotiated and agreed upon between the Company and him, in due time, prior to the expiration of the contract and subject to the approval of an extension to his Residence/Work permits.

Should he wish to leave the Company himself, the cost of airfares and transportation costs for his household goods to his home country (or elsewhere) will be for his own account.

In this case a notice period of three calendar months is required. Should the arrangement be mutually terminated, the notice period to be served by him will be on a mutually acceptable basis. In that event, the cost of airfares and the transportation costs for his return journey to **Germany** will be borne by the Company.

His employment under this Agreement may be terminated at any time forthwith and without any pay in lieu of notice before the expiration of the aforesaid period if he is guilty of any serious misconduct or of any serious and/or continuing breach of his

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obligations under the Agreement. In that event, the cost of airfares and the transportation costs for his return journey to his home country will be for his own account.

The obligations upon him under clauses 2.2. and 21 shall continue and subsist after termination or conclusion of this arrangement.

23. MEDICAL CHECK-UP

He and his family are recommended to undergo a medical check-up once per contract year, when he is on Home Leave, at a place as may be suggested by the Company at the cost of Company.

24. OTHER BENEFITS AND ALLOWANCES

He may be entitled to the other benefits and allowances under applicable Indian law or as may be decided by the Company from time to time and details of the same shall be communicated accordingly.

Subject to the Indian foreign exchange control regulations, contributions will be made by the Company to ensure continuation of Social Security contributions in his home country and membership of his Pension Plan.

On commencement of his assignment he will be provided with health insurance (medical cover) via Allianz Care.

25. EXTRAMURAL ACTIVITIES

During the continuance of his Employment he shall devote his whole time and attention, ability and energy during his contractual employment to the business of the Company and shall use his best endeavors to promote its interest and welfare at all time.

The acceptance of extramural activities such as part-time jobs and / or honorary posts will only be permitted as long as they do not conflict with the interests of the Company. Prior approval from the Human Resource department and both Managing Directors will be required.

On the expiration of the Agreement he is required to relinquish all posts, extramural activities and partnerships, which he occupied, in the interests of the Company, during his contract period.

He may not without prior discussion and without the consent of the Human Resources department and concerned Managing Director of the Company publish any book, article or other material or contribute to any magazine, journal or any other publication or participate as a speaker in any seminar, conference or other like engagement.

26. CONFIDENTIALITY

He shall not at any time, either during or after the period of his employment in the Company under this Agreement, disclose to any person whomsoever any secret of the Company or any information relating to the Company and its business or its customers or any of the Company's trade secrets.

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He is obliged to ensure that all business and Company operational documentation is safeguarded and that said documentation is returned to the Company on expiration or termination of this Agreement.

27. SETTLEMENT OF DISPUTES

Any dispute or controversy arising out of or in relation to this Agreement shall be settled between him and the Company by referring the matter to arbitration under the provisions of the (Indian) Arbitration and Conciliation Act, 1996. The matter shall be referred to a sole arbitrator appointed by the Company, who shall be entitled to dispense with hearings and conduct a documents only fast track arbitration. The venue of the arbitration shall be at Mumbai. The arbitration shall be conducted in English.

28. PARTIAL INVALIDITY

If any provision of this Agreement with him shall become invalid, illegal or of no effect or shall be materially modified as the result of a decision, judgment, or decree of any governmental regulations or agency or any court or tribunal of competent jurisdiction, the remaining part of this Agreement shall remain unaffected and enforceable.

29. FINAL PROVISIONS

This Agreement is to be performed in and out of India and shall be governed and subject to the Laws of India and subject to him and his family receiving the appropriate residence and work permits. Furthermore, all Company rules, regulations and policies which may be amended from time to time, will be treated as incorporated herein.

Any changes, which do not negatively affect his contractual rights and obligations, will become part of his contract as soon as he has been informed of these changes.

No variation of this contract will be binding on either party unless committed to writing and signed by both parties hereto. The rights and obligations set out in this Agreement shall be treated as confidential.

ANNEXURE A

Compensation Details

Particulars	Monthly payable	Annual
	In INR	In INR
Base Salary	90,000	1,080,000.00
Relocation Allowance (at the start of the assignment)	-	748,985
Foreign Service Incentive	-	1,409,851
Flexi	-	1,896,255.67
	In INR	In INR

Note: In addition to the above he will be eligible for additional special allowance and / or any other allowance as may be determined by the Company from time to time and at the discretion of the Company.

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Annexure 'B'

Particulars	Dr. Christian Rosswag
Date of Birth	25 TH March, 1965
Remuneration last drawn	NA
Date of first appointment on the Board	November 01, 2021
Shareholding in the Company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	NIL
Number of Meetings of the Board attended during the year	N.A.
Other Directorships	NIL
Membership/ Chairmanship of Committees of other Boards	NIL

Except Dr. Christian Rosswag, none of his relatives or any other Directors and Key Managerial Personnel of the Company, or their relatives are concerned or interested in passing of this Resolution.

**By order of the Board
For Volkswagen Finance Private Limited**

**Place: Mumbai
Date: December 21, 2021**

**Jinal Visrodia
Company Secretary
(Membership No. A53806)**

Route Map for EGM of Volkswagen Finance Private Limited

Western Express Highway



Procter & Gamble
Hygiene & Health Care Limited

Cardinal Gracious Road

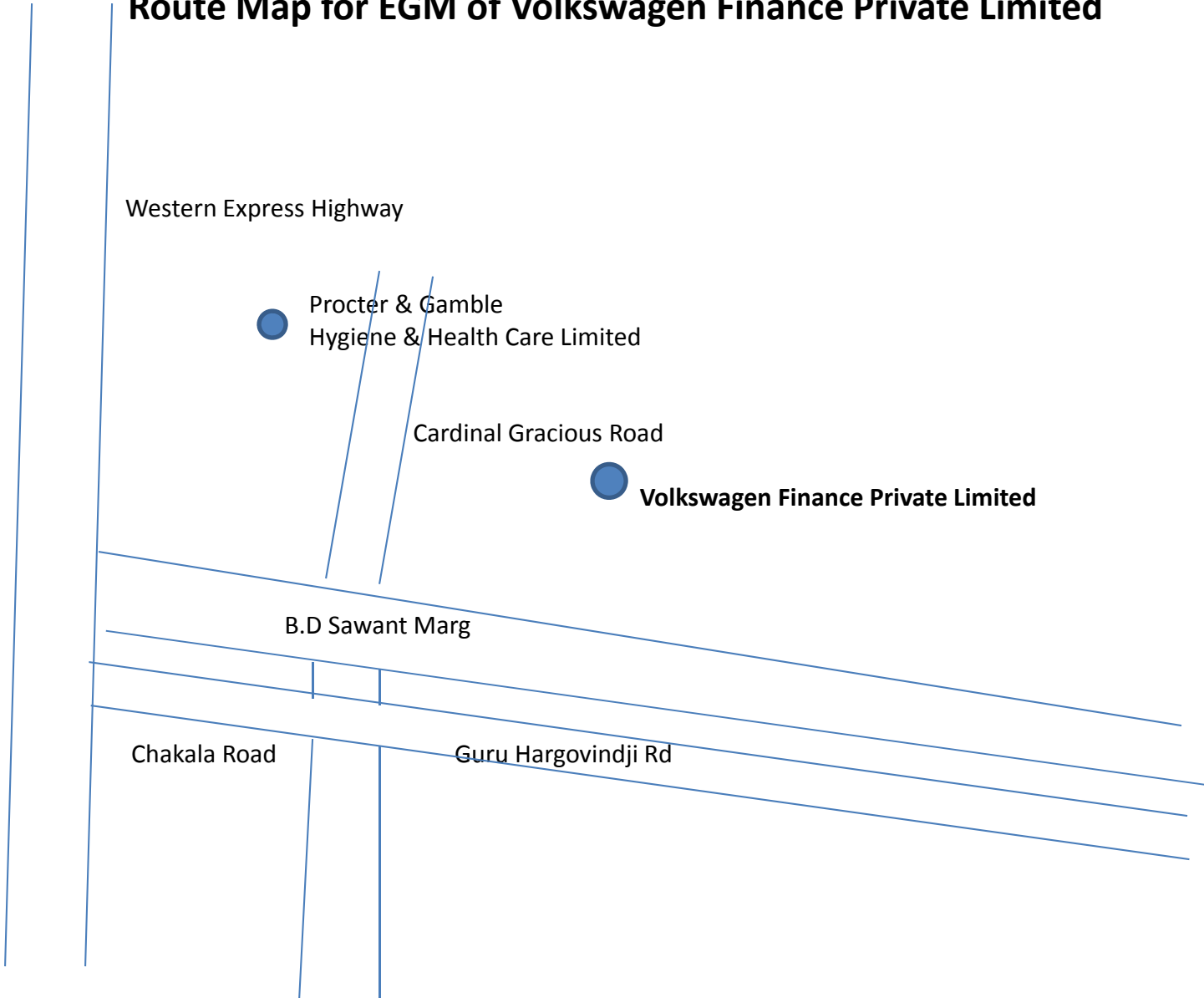


Volkswagen Finance Private Limited

B.D Sawant Marg

Chakala Road

Guru Hargovindji Rd



Form No. MGT-11

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : U65999MH2009FTC189640
Name of Company : Volkswagen Finance Private Limited
Registered Office : 3rd Floor, Wing - A, Silver Utopia, Cardinal Gracious Road, Chakala, Andheri, Mumbai- 400099
Name of member(s) :
Registered address :
E-mail ID :
Folio No/Client ID :
DP ID :

We being the member of _____ shares of the above named Company, hereby appoint

1. Name :
Address :
E-mail ID :
Signature : _____, or failing him/her
2. Name :
Address :
E-mail ID :
Signature : _____

as our proxy to attend and vote (on a poll) for us and on our behalf at the Extra-Ordinary General Meeting of the Company, to be held at shorter notice on Wednesday, December 29, 2021 at 11.00 A.M. (IST) at 3rd Floor, Wing-A, Silver Utopia, Cardinal Gracious Road, Chakala, Andheri (East), Mumbai – 400099 and at any adjournment thereof in respect of such resolution as are indicated below:

Item No.	Resolution	Voting (please mention number of shares)		
		For	Against	Abstain
Special Business				
	Appointment of Dr. Christian Rosswag (DIN: 09382572) as Managing Director and Chief Financial Officer of the Company			

Signed this __ day of _____ 2021

Signature of shareholder

Signature of Proxy holder(s)



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

VOLKSWAGEN FINANCE PRIVATE LIMITED

REGISTERED OFFICE

VOLKSWAGEN FINANCE PRIVATE LTD.

CIN - U65999MH2009FTC189640

3rd Floor, A wing, Silver Utopia,

Cardinal Gracious Road, Chakala,

Andheri (East), Mumbai 400 099

Email ID: vwflcompliance.india@vwfs.com

Website: www.vwfs.co.in

TEL: +91 22 39521000

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ATTENDANCE SLIP

ATTENDANCE FOR THE EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF VOLKSWAGEN FINANCE PRIVATE LIMITED HELD AT SHORTER NOTICE ON WEDNESDAY, DECEMBER 29, 2021 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 3RD FLOOR, WING - A, SILVER UTOPIA, CARDINAL GRACIOUS ROAD, CHAKALA, ANDHERI (EAST), MUMBAI – 400099

Sr. No.	Name of Shareholders	Authorized Signatory(ies) on behalf of Shareholders i.e., Power of Attorney holders
1.	Volkswagen Financial Services A.G.	
2.	Volkswagen Finance Overseas B.V.	