

VOLKSWAGEN FINANCIAL SERVICES

THE KEY TO MOBILITY

Dear Sir or Madam,

Please be informed that Volkswagen Leasing GmbH Sp. z o.o. Branch in Poland is preparing to change the legal form of business activity.

The business activity currently conducted by the Branch will be carried out by the newly established Polish company – Volkswagen Financial Services Polska Sp. z o.o. The Company, by law, will be the successor of all rights and obligations related to the operations of the Branch in Poland, full business continuity will be maintained and it will not affect your contracts with Volkswagen Leasing GmbH Sp. z o.o. Branch in Poland. All contracts will remain in force and will not require annexation. There will be full legal and tax succession.

The change of legal form is planned for May 29 this year. We will send you information about confirmation of change in a separate correspondence.

Until 29th May 2020 invoices will be issued by Volkswagen Leasing GmbH, and as of 29th May 2020 onwards, invoices will be issued by Volkswagen Financial Services Polska Sp. z o.o. The bank account numbers included in the invoices provided constitute so-called virtual accounts, and such accounts are not subject to the obligatory reporting to the Tax Office.

According to the Tax Explanations dated December 20, 2019 - List of taxpayers, *„In the case of making a payment to a virtual account that is associated with the settlement account shown in the List, the taxpayer will not bear the tax consequences provided for in income taxes and will not be liable for it joint and several in VAT.”*

Please be advised, that virtual accounts included in the invoices are linked to the settlement account of Volkswagen Leasing GmbH number **46 2130 0004 2001 0000 0099 0003**. At the same time, from 29th May 2020, the indicated settlement account together with virtual accounts will be assigned to Volkswagen Financial Services Polska Sp. z o.o.

Therefore, payments made on 29th May 2020 or after this date will be made to Volkswagen Financial Services Polska Sp. z o.o. being a legal and tax successor with respect to the leasing contracts concluded by Volkswagen Leasing GmbH Sp. z o.o. Branch in Poland. In practice, this means that from 29th May 2020, the designated settlement account with number **46 2130 0004 2001 0000 0099 0003** together with the associated virtual accounts will belong to Volkswagen Financial Services Polska Sp. z o.o.

At the same time, Volkswagen Leasing GmbH and Volkswagen Financial Services Polska Sp. z o.o. will immediately complete all formalities to update the settlement accounts on the VAT White List. Due to the fact, that the update requires actions on the side of the tax authorities and the companies have no impact on the date of their implementation, this information is provided for clarification of the situation.

If you have questions about planned changes, please contact us.