

**VOLKSWAGEN BANK GMBH**

Braunschweig, Federal Republic of Germany

- Issuer -

**EUR 10,000,000,000**

**Debt Issuance Programme**

(the "**Programme**")

This second supplement (the "**Second Supplement**") to the base prospectus dated 24 June 2021, as supplemented on 6 August 2021 (the "**Prospectus**") constitutes a supplement for the purposes of Article 23 paragraph 1 of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended (the "**Prospectus Regulation**"). The Second Supplement is prepared in connection with the EUR 10,000,000,000 Debt Issuance Programme of Volkswagen Bank GmbH ("**Volkswagen Bank**"). Expressions defined in the Prospectus shall have the same meaning when used in the Second Supplement.

The Second Supplement is supplemental to, and should only be read in conjunction with, the Prospectus.

The Issuer accepts responsibility for the information contained in the Second Supplement and hereby declares, that having taken all reasonable care to ensure that such is the case, the information contained in the Second Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

The Second Supplement has been prepared following the publication of the audited consolidated financial statements of the Issuer for the financial year ended 31 December 2021, which are included in the Annual Report 2021, prepared in accordance with International Financial Reporting Standards as adopted in the European Union (IFRS), on 23 March 2022.

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## OVERALL AMENDMENTS

1. If reference is made in the base prospectus dated 24 June 2021 to "Prospectus", then the respective reference includes all changes made by the First Supplement and this Second Supplement.

### I. SUPPLEMENTAL INFORMATION RELATING TO THE SECTION "RISK FACTORS REGARDING VOLKSWAGEN BANK GMBH"

2. On page 15 of the Prospectus the information in the risk factor "External Risks" shall be deleted and replaced by the following information:

"The occurrence of catastrophic or unforeseen events (so called external risks), including natural disasters, war, terrorist attacks, the emergence of a pandemic, strike, fire or other widespread emergency could create economic and financial disruptions, lead to operational difficulties (including travel limitations or relocation of affected employees) that could have an adverse effect on Volkswagen Bank Group's financial condition and results of operations.

#### **The Russia-Ukraine War may have a material negative impact on the business, financial condition and results of operations of Volkswagen Bank Group.**

Since the outbreak of the war in the Ukraine on 24 February 2022 ("**Russia-Ukraine War**") the stock exchanges worldwide are negatively affected. Furthermore, many commodity prices, especially natural gas, oil and metals increased sharply and could continue their development in a highly volatile rise. The political and economic stability in Europe might be adversely affected by a further intensification in energy markets. In response to the continuous attacks by Russian military forces in the Ukraine, the European Union and their partners have imposed massive sanctions against Russia. These new sanctions supplement and extend the already existing EU sanctions, which are in place since 2014.

Besides the already stressed supply chains (e.g. semiconductor issue), raw material and logistic costs since the Corona Pandemic (for more detail see the risk factor "*External Risks - The COVID-19 pandemic ("Corona Pandemic")*" may have a material negative impact on the business, financial condition and results of operations of Volkswagen Bank Group."), the Russian military action exacerbates the pressure on the global economy. Considering the still present Corona Pandemic, the Russia-Ukraine War and its resulting effects could lead to a further weakening and noticeable slowdown of the global economy development, which could lead to a corresponding drop in demand for various goods, including motor vehicles. This also could have a further negative impact on the production side and business success of Volkswagen Group, which might negatively affect Volkswagen Bank Group's business opportunities for financing, leasing and other services, as well.

The Russian invasion of the Ukraine might led Volkswagen Bank Group to highly negative impacts on its business especially in the border region to the Ukraine and could have an additional group wide impact, which final extent is currently hard to predict. Although Volkswagen Bank Group does not conduct any business activities in Ukraine, the business in bordering countries especially in Poland and Slovakia might be negatively impacted and the current invasion might led to a possible impact at least all over Europe. The consequences for Volkswagen Bank Group concerning the Russian business will be limited, as Volkswagen Bank Group has issued only two bank guarantees for OOO Volkswagen Bank RUS, Moskau, which are completely secured by cash deposits by Volkswagen Financial Services Group and Volkswagen Group and additionally Volkswagen Bank Group holds a 1% at cost shareholding in the Russian company OOO Volkswagen Bank RUS, Moskau.

However, the global economy is already influenced by several supply issues (like semiconductor issue and now additionally cable harness issue) and by a high inflation since years, which might even deteriorate. As a result, the consumer and asset prices have already increased and might further rise, although major central banks have initiated several measures to prevent this development.

In addition, the rise of cost of mobility, especially by increasing energy prices for corporate and retail customers could have an adverse negative effect. At the same time, Volkswagen Bank Group's fleet customers could also be affected by a troubled economy and their solvency could be impaired by lower sales and thus lower cash flows and earnings.

Both the weakening of the global economy and the increasing inflation could have an impact on the creditworthiness of our customers including retail customers, dealers and fleet customers. Possibly increasing unemployment rates or short-time work could lead to increasing payment delays due to lower income for private customers.

Additionally, fewer sales of motor vehicles can have a negative impact on dealers, so that payment difficulties could also arise due to longer vehicle downtimes and a lack of revenue.

A shift in consumption of retail customers due to the uncertain situation could initially lead to increasing utilizations on credit lines in this context and subsequently lead to the default of dealers. All of these scenarios could have a material negative impact on the assets, earnings and financial position of Volkswagen Bank Group.

Volkswagen Group's supply chains in Europe may be adversely affected by the Russian's military action in the Ukraine, which may lead to production stops, bottlenecks and an ongoing pressure on the availability of new vehicles. The lack of availability of new vehicles might increase the already high demand in used vehicles, so that the used vehicles on the market might become "scarce". Therefore, generally less vehicles might be available on the market, which might affect the credit worthiness of the dealers.

The lack of produced vehicles has already decreased the dealer business of Volkswagen Bank Group. Without produced vehicles, the dealers cannot sell the vehicles to the end customers, which might negatively influence the financial situation of the dealers.

In addition, the increasing shortage of supplier parts (like semiconductors or cable harness) could increase car prices, which could negatively affect the customer demand.

Furthermore, the extended delivery times of new vehicles could cause an increase of the cancellations by the customers.

The semiconductor shortage has already had a negative impact on the volumes of the dealer business due to the lack of new vehicles and the additional shortage of cable harness worsens the situation. These issues could continue to have a material negative impact on the assets, earnings and financial positions of Volkswagen Bank Group and Volkswagen Group.

The Russia-Ukraine War might also led to a restraint of customers to buy vehicles. This could also result in an increased residual value risk for the Volkswagen Bank Group. Due to a possible drop in demand, new vehicles may have to be sold with high discounts, which could have a material impact on the residual values of used vehicles. Decreasing residual values and resulting residual value risks can influence both Volkswagen Bank (direct residual value risk) and the dealers, which are financed by Volkswagen Bank Group (indirect residual value risk). Consequently, Volkswagen Bank Group would have to post direct write-offs on its portfolio or build higher risk provisioning, which would have a material adverse impact on earnings.

The increasing fuel prices due to the Russia-Ukraine War could also influence the residual value risk. For instance, the appreciable rise of the diesel fuel price might influence the residual value risk of the Volkswagen Bank Groups portfolio. Due to the fact that the customers might change their consumption behavior and refrain from buying diesel vehicles, the increasing fuel price could have a negative impact on the corresponding market prices of these vehicles. For this reason, the residual value risk might increase and could materially adversely affect Volkswagen Bank Groups net asset, financial position and results of operations.

In addition, the shortage of semiconductors/cable harness and further challenges in procurement and delivery are leading to a lower production of new vehicles, which led to a decrease of new vehicle business. Due to the lack of new vehicles, the residual value portfolio might decrease, which would adversely affect Volkswagen Bank Group's net assets, financial position and results of operations."

## II. SUPPLEMENTAL INFORMATION RELATING TO THE SECTION "VOLKSWAGEN BANK GMBH"

3. *On page 46 et seq. of the Prospectus the information in section "Administrative, Management and Supervisory Bodies" shall be deleted and replaced as follows:*

### *"Board of Management*

As at the date of this Second Supplement dated 10 May 2022, members of the Board of Management of Volkswagen Bank are:

Dr. Michael Reinhart, Chairman

Oliver Roes  
Back Office Bank

Christian Löbke  
Risk Management

Dr. Volker Stadler  
Operations

### *Supervisory Board*

As at the date of this Second Supplement dated 10 May 2022, members of the Supervisory Board are:

Dr. Ingrun-Ulla Bartölke  
Chairwoman  
Head of Group Accounting and External Reporting of Volkswagen AG

Björn Bätge  
Deputy Chairman  
Group Treasury – Head of Global Markets of Volkswagen AG

Silvia Stelzner  
Deputy Chairwoman  
General Secretary of the Joint Works Council of Volkswagen Financial Services AG and Volkswagen Bank GmbH

Sarah Ameling-Zaffiro  
Member of the Joint Works Council of Volkswagen Financial Services AG and Volkswagen Bank GmbH

Markus Bieber  
General Secretary of the General Works Council of Volkswagen AG

Dr. Christian Dahlheim  
Chairman of the Management Board of Volkswagen Financial Services AG

Frank Fiedler  
Member of the Management Board of Volkswagen Financial Services AG  
Finance and Purchasing

Prof. Dr. Susanne Homöller  
Chair holder of Banking and Finance  
University of Rostock

Thomas Kähms  
Member of the Joint Works Council of Volkswagen Financial Services AG and Volkswagen Bank GmbH

Reinhard Mathieu  
Member of the Board of the Association of Managers of Volkswagen Financial Services AG and  
Volkswagen Bank GmbH

Katrin Rohmann  
Public auditor

Conny Schönhardt  
Trade union secretary for the IG Metall Board of Management in the unit for vehicle construction  
coordination

The members of the Board of Management and of the Supervisory Board can be contacted at the address of the head office of the Issuer."

4. *On page 48 of the Prospectus the information in the section "Historical Financial Information" shall be deleted and replaced by the following:*

"The published audited consolidated financial statements and respective combined management reports (except for the sections "Outlook for 2021" and "Forecast changes in key performance indicators for fiscal year 2021 compared with prior-year figures" resp. "Outlook for 2022" and "Forecast changes in key performance indicators for fiscal year 2022 compared with prior-year figures") of Volkswagen Bank as of and for the financial years ended 31 December 2020 and 2021 are incorporated by reference in and form part of this Prospectus."

5. *On page 48 of the Prospectus the information in the section "Auditors" shall be deleted and replaced by the following information:*

"The auditor of Volkswagen Bank for the financial years 2020 and 2021 was Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Hannover office, Landschaftstraße 8, 30159 Hannover, Federal Republic of Germany, who has audited the German language consolidated financial statements of Volkswagen Bank for the financial years ended 31 December 2020 and 31 December 2021, prepared in accordance with IFRS, and the additional requirements of German commercial law pursuant to Section 315e (1) of the German Commercial Code (Handelsgesetzbuch, HGB), and the respective German language group management reports, which are combined with the management reports for the company, and issued unqualified German language independent auditor's reports (uneingeschränkter Bestätigungsvermerk des unabhängigen Abschlussprüfers) thereon.

Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft is a member of the German Chamber of Public Accountants (Wirtschaftsprüferkammer)."

6. *On page 48 et seq. of the Prospectus the information in the section "Trend information" shall be deleted and replaced by the following information:*

"On 24 February 2022, Russia commenced large-scale military action against Ukraine. The specific effects of this conflict cannot yet be conclusively assessed and it cannot yet be predicted with sufficient certainty to what extent a further escalation of the Russia-Ukraine conflict will impact the global economy and the growth of the industry in fiscal year 2022. Volkswagen Bank Group has no material subsidiaries and equity investments in Ukraine or Russia. Volkswagen Group has no material subsidiaries and equity investments in Ukraine, as well. In Russia, Volkswagen Group has a production company at the Kaluga site as well as sales units and financing companies. Volkswagen Bank's sister company VWFSAG Group is conducting retail, leasing, factoring and wholesale businesses through its entities Volkswagen Bank RUS, Volkswagen Financial Services RUS and Volkswagen Group Finanz that are exclusively locally refinanced through bank lines. However, Volkswagen Group's and VWFSAG Group's business activities in Russia are not significant in relation to net assets, financial position and results of operations. Nevertheless, Volkswagen Group with its subsidiaries VWFSAG Group and Volkswagen Bank Group could be adversely affected by sanctions and general developments in Russia. A negative impact on Volkswagen Group's business may also result from bottlenecks in the supply chain. A further escalation of the conflict could have a material adverse effect on the results of operations, financial position and net assets of Volkswagen Group and Volkswagen Bank Group. The specific risk for Volkswagen Bank Group is set out in the risk factor "*The Russia-Ukraine War may have a material negative impact on the business, financial condition*

*and results of operations of Volkswagen Bank Group.*". Volkswagen Group and Volkswagen Bank Group are monitoring the situation very closely.

In December 2019, a novel strain of coronavirus (SARS-CoV-2) was reported in Wuhan, China. Due to the infectious disease ("**COVID-19**"), which is spreading worldwide through the virus, the World Health Organization has declared COVID-19 to constitute a global pandemic. Governments worldwide have implemented or amended measures to contain the spread of the virus. The effects of these measures have brought enormous disruption to all areas of everyday life and the economy. Alongside the statutory support measures decided upon by European governments, Volkswagen Bank Group put in place various measures to avert or mitigate the economic effects of the pandemic on its customers. Until the date of this prospectus, the pandemic caused no material negative impact on factors such as the credit risk situation, payment deferrals, the liquidity risk or the availability of funding of Volkswagen Bank Group. Due to the ongoing COVID-19 pandemic and the outbreak of other new variants of the virus, however, there is a continued uncertainty about macroeconomic conditions in the real economy, which could have a material impact on Volkswagen Bank Group as outlined in the risk factor "*The COVID-19 pandemic ("Corona Pandemic") may have a material negative impact on the business, financial condition and results of operations of Volkswagen Bank Group.*". Volkswagen Bank Group is continuously monitoring the situation and is assessing the potential impact on its business.

The diesel issue as well as other expenses or provisions in connection with diesel vehicles, including but not limited to residual values of cars or a potential deterioration of the credit standing of dealers in context to the challenging market situation arising from the current debate surrounding the use of Diesel engines and the debate about the prohibition of the use of diesel vehicles may have a negative impact on the future business and financial performance of Volkswagen Bank Group, the effect of which remains uncertain. For further information on the risks Volkswagen Bank Group faces relating to the diesel issue, see the risk factor "*Volkswagen Group is facing investigations and potential impacts out of discrepancies related to the diesel issue that have had and may continue to have a material adverse effect on the business, financial condition and operations of Volkswagen Bank Group.*"

Increased litigation and legal risks, including but not limited to the area of consumer credit law, which would be reflected in corresponding provisions as well as geopolitical tensions and conflicts, protectionist tendencies, turbulence in financial markets and structural deficits in individual countries may have a negative impact on the future business and the financial performance of Volkswagen Bank Group. Uncertainties regarding future developments in the euro area, such as the uncertain consequences of the United Kingdom's withdrawal from the EU, the widespread impact and the evolution of the Covid-19 pandemic, global supply shortages like the persistent supply chain difficulties arising from the semiconductor chip shortage as well as a rise in inflation pose further challenges for Volkswagen Bank Group.

Volkswagen Bank Group assumes stable funding costs, greater levels of cooperation with the individual Volkswagen Group brands, continuing focus on digitalisation and cost optimisation under the efficiency program as well as a high degree of uncertainty regarding macroeconomic conditions in the real economy and the potential financial impact of the Covid-19 pandemic and the impact of this uncertainty on factors such as risk costs."

7. *On page 49 of the Prospectus the information in the section "Significant Change in the Financial Position" shall be deleted and replaced by the following information:*

"As at the date of the Supplement dated 10 May 2022, there has been no significant change in the financial position of Volkswagen Bank Group since the date of its last published audited consolidated financial statements as at 31 December 2021. However, the Corona Pandemic has a negative impact on the business, financial condition and results of operations of Volkswagen Bank Group. The ultimate financial impact of the pandemic cannot be quantified at the current stage."

8. *On page 49 of the Prospectus the information in the section "Significant change in the Financial Performance" shall be deleted and replaced by the following information:*

"As at the date of the Supplement dated 10 May 2022, there has been no significant change in the financial performance of Volkswagen Bank Group since the date of its last published audited consolidated financial statements as at 31 December 2021. However, the Corona Pandemic has a negative impact on the business, financial condition and results of operations of Volkswagen Bank Group. The ultimate financial impact of the pandemic cannot be quantified at the current stage."

9. *On page 49 of the Prospectus the information in the section "Material Changes in Volkswagen Bank's borrowing and funding structure" shall be deleted and replaced by the following information:*

"Since 31 December 2021 there have been no material changes in Volkswagen Bank's borrowing and funding structure."

10. *On page 50 of the Prospectus the information in the section "Recent Developments" shall be deleted and replaced by the following information:*

"In 2017, the Italian Competition Authority initiated proceedings to investigate potential competition law infringements alleged agreements in restraint of competition (alleged exchange of competitively sensitive information) and abuse of dominant position by a number of captive automotive finance companies, including Volkswagen Bank. The proceedings were later extended to the relevant parent companies, including Volkswagen AG. On 9 January 2019 Volkswagen Bank and Volkswagen AG had been served an administrative order of the Italian competition authority. The administrative order stated that Volkswagen Bank was deemed to have violated competition law. Volkswagen Bank and its sole shareholder Volkswagen AG were therefore ordered to pay a fine of EUR 163 million. On 11 March 2019 Volkswagen Bank and Volkswagen AG appealed against the fine notice. On 24 November 2020 the Administrative Tribunal in Rome reversed the decision of the Italian competition authority and annulled the fine. An appeal by the Italian competition authority against the judgment of the Administrative Tribunal was rejected by the Council of State on 8 February 2022. The Italian competition authority can still appeal through extraordinary measures against the judgment of the Council of State."



## II. SUPPLEMENTAL INFORMATION RELATING TO THE SECTION "GENERAL INFORMATION"

11. *On page 292 of the Prospectus the following paragraph shall be added in subsection "7. Documents on Display":*

"(v) the Annual report for the financial year ended 31 December 2021 of Volkswagen Bank."

12. *On page 293 of the Prospectus in the subsection "11. Alternative Performance Measures" the last four paragraphs shall be deleted and be replaced by the following information:*

"Operating result: The operating result is an indicator to measure the performance in the core business. In the financial year 2021 the operating result of Volkswagen Bank Group amounts to EUR 1,137 million (compared to EUR 804 million in the financial year 2020).

Equity ratio (per cent.): The equity ratio is an indicator to measure the capital strength. The equity ratio is calculated by dividing the total equity in accordance with IFRS (EUR 10,861 million as of 31 December 2021 compared to EUR 10,268 million as of 31 December 2020) by the total assets (EUR 67,253 million as of 31 December 2021 compared to EUR 66,942 million as of 31 December 2020). As of 31 December 2021 the equity ratio of Volkswagen Bank Group amounts to 16.1 per cent. (compared to 15.3 per cent. as of 31 December 2020).

Return on equity: The return on equity is an indicator to measure the profitability. Return on equity is calculated by dividing the profit before tax (EUR 1,107 million in the financial year 2021 compared to EUR 808 million in the financial year 2020) by the average equity based on the current and the prior-year reporting date (for 2021: equity as of 31 December 2020 and 2021 = EUR 10,565 million compared to for 2020: equity as of 31 December 2019 and 2020 = EUR 10,148 million). In the financial year 2021 the return on equity of Volkswagen Bank Group amounts to 10.5 per cent. (compared to 8.0 per cent. in the financial year 2020).

Cost Income Ratio: The cost income ratio is an indicator to measure the efficiency. The cost income ratio is calculated by taking the personnel expenses, material overheads and accounting depreciation and amortization minus income from services rendered (EUR 689 million in the financial year 2021 compared to EUR 658 million in the financial year 2020) divided by the sum of financial income and sales revenue net of risk costs, fee and commission payments, funding costs and other direct costs (EUR 1,720 million in the financial year 2021 compared to EUR 1,315 million in the financial year 2020). For the financial year 2021 the cost income ratio amounts to 40.1 per cent. (compared to 51.4 per cent. in the financial year 2020)."

**III. SUPPLEMENTAL INFORMATION  
RELATING TO THE SECTION "DOCUMENTS INCORPORATED BY REFERENCE"**

13. On page 295 of the Prospectus the following paragraph shall be added at the end of the subsection "Documents Incorporated by Reference":

"(h) The Annual Report for the financial year ended 31 December 2021 of Volkswagen Bank.  
<https://www.vwfs.com/en/investor-relations/volkswagen-bank-gmbh/annual-reports/annual-report-IFRS-2021.pdf>"

14. On page 295 et seq. of the Prospectus in the table in the subsection "Comparative Table of Documents incorporated by Reference" the first row, including the paragraph below, shall be deleted and be replaced by the following information:

Page	Section of Prospectus	Document incorporated by Reference
48	Volkswagen Bank, Historical Financial Information	<p><b>Annual Report 2020 of Volkswagen Bank (IFRS)</b></p> <p><b>Combined Management Report, (p. 4 – p. 50) except for the sections "Outlook for 2021" and "Forecast changes in key performance indicators for fiscal year 2021 compared with prior-year figures" on p. 49 of the Annual Report</b></p> <p><b>Consolidated Financial Statements (IFRS) of the Volkswagen Bank GmbH Group</b></p> <p><b>Income Statement, (p. 52)</b></p> <p><b>Statement of Comprehensive Income, (p. 53 – p. 54)</b></p> <p><b>Balance Sheet, (p. 55 – p. 56)</b></p> <p><b>Statement of changes in Equity, (p. 57)</b></p> <p><b>Cash Flow Statement, (p. 58)</b></p> <p><b>Notes, (p. 59 – p. 173)</b></p> <p><b>Independent Auditor's Report, (p. 177 – p. 183)</b></p> <p><b>Note regarding Forward-Looking Statements, (p. 188)*</b></p> <p>*) Please note that the page reference of the Forward-Looking Statements refers to the page number of the PDF version of the Annual Report.</p>
48	Volkswagen Bank, Historical Financial Information	<p><b>Annual Report 2021 of Volkswagen Bank (IFRS)</b></p> <p><b>Combined Management Report, (p. 4 – p. 51) except for the sections "Outlook for 2021" and "Forecast changes in key performance indicators for fiscal year 2021 compared with prior-year figures" on p. 50 of the Annual Report</b></p> <p><b>Consolidated Financial Statements (IFRS) of the Volkswagen Bank GmbH Group</b></p> <p><b>Income Statement, (p. 53)</b></p> <p><b>Statement of Comprehensive Income, (p. 54)</b></p>

		<p><b>Balance Sheet, (p. 55 – p. 56)</b></p> <p><b>Statement of changes in Equity, (p. 57)</b></p> <p><b>Cash Flow Statement, (p. 58)</b></p> <p><b>Notes, (p. 59 – p. 179)</b></p> <p><b>Independent Auditor’s Report, (p. 183 – p. 190)</b></p> <p><b>Note regarding Forward-Looking Statements, (p. 196)*</b></p> <p>*) Please note that the page reference of the Forward-Looking Statements refers to the page number of the PDF version of the Annual Report.</p>
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Any information not incorporated by reference into the Base Prospectus but contained in one of the documents mentioned as source documents in the cross-reference lists above is either not relevant for investors or covered elsewhere in the Base Prospectus."

To the extent that there is any inconsistency between any statement in the Second Supplement and any other statement in or incorporated in the Prospectus, the statements in the Second Supplement will prevail.

The Second Supplement and the document incorporated herein by reference are available for viewing in electronic form at the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)) and at the website of Volkswagen Bank ([www.vwfs.com](http://www.vwfs.com)) (available under "Investor Relations", "Volkswagen Bank GmbH", "Refinancing", "Debt Issuance and Commercial Paper Programmes") and copies may be obtained free of charge from Volkswagen Bank GmbH, Treasury, Gifhorner Straße 57, 38112 Braunschweig, Federal Republic of Germany.

Save as disclosed in the Second Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus.

**In accordance with Article 23 paragraph 2a of the Prospectus Regulation, where the Prospectus relates to an offer of Notes to the public, investors who have already agreed to purchase or subscribe for the Notes to be issued under this Programme before this Second Supplement is published have the right, exercisable within three working days after the publication of the Second Supplement, until 13 May 2022 to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy referred to in Article 23 paragraph 1 of the Prospectus Regulation arose or was noted before the closing of the offer period or the delivery of the Notes, whichever occurs first. Investors wishing to exercise their right of withdrawal may contact the Issuer.**