

Remuneration Report Pursuant to Section 162 of the German Stock Corporation Act (Aktiengesetz - AktG)

This remuneration report describes the amount and structure of the remuneration of the members of the Executive Board and Supervisory Board of Continental AG in fiscal 2021 (reporting year). It also outlines the principles of the remuneration system for the members of the Executive Board and the Supervisory Board.

Earnings position in fiscal 2021

Consolidated sales increased by €1,900.8 million or 6.0% year-onvear to €33.765.2 million in 2021 (PY: €31.864.4 million). Before changes in the scope of consolidation and exchange-rate effects, sales rose by 7.4%. The Rubber Technologies group sector reported a sales increase, in part because of the negative effects of the COVID-19 pandemic in the previous year and the resulting low basis for comparison. In the Automotive Technologies group sector, supply problems in the semiconductor industry negatively impacted sales growth, particularly in the second half of the year. Overall, Automotive Technologies generated unchanged year-on-year sales in 2021; they were slightly higher before changes in the scope of consolidation and exchange-rate effects. The Contract Manufacturing group sector, which comprises contract manufacturing for Vitesco Technologies, reduced its sales in the fiscal year as planned. Exchange-rate effects had a negative impact on the Continental Group's sales trend, while changes in the scope of consolidation had little effect. Sales from discontinued operations amounted to €4,432.7 million (PY: €5,857.9 million), resulting in total sales of €38,197.9 million (PY: €37,722.3 million) for continuing and discontinued operations.

Adjusted EBIT for the Continental Group increased by €558.0 million or 41.6% year-on-year to €1,900.4 million (PY: €1,342.4 million) in 2021, corresponding to 5.6% (PY: 4.2%) of adjusted sales.

Overview of the Remuneration System as of January 1, 2020

The Supervisory Board reviews the Executive Board's remuneration regularly. Most recently in 2019, it once again commissioned an independent consultant to review the remuneration of the Executive Board and the remuneration system, in order to take into account changes in the general conditions as a result of the German Act for the Implementation of the 2nd EU Shareholder Rights Directive (ARUG II) - which took effect on January 1, 2020 - and the new version of the German Corporate Governance Code of December 16, 2019 (published by the German Federal Ministry of Justice in the official section of the electronic Federal Gazette (Bundesanzeiger) on March 20, 2020). On the basis of reviews by the independent consultant, the Supervisory Board discussed a new remuneration system for the Executive Board in detail and finalized this at its meeting on March 17, 2020. This remuneration system was then approved by the Annual Shareholders' Meeting of Continental AG on July 14, 2020, with an approval rate of 97.41% (hereinafter "remuneration system").

The remuneration system has applied to the remuneration of members of the Executive Board of Continental AG since January 1, 2020. It is available online at www.continental.com under Company/Executive Board. This remuneration report describes the key elements of the remuneration system as well as the structure and amount of the remuneration for individual members of the Executive Board and Supervisory Board in the reporting year in accordance with Section 162 AktG.

The remuneration system for members of the Executive Board comprises a fixed component that is unrelated to performance as well as a variable component that is based on performance.

1. Fixed remuneration component

The fixed component that is unrelated to performance comprises the fixed annual salary, additional benefits and future benefit rights.

Additional benefits include (i) provision of a company car, which can also be for personal use, (ii) reimbursement of travel expenses, as well as relocation costs and expenses for running a second household, where this is required for work reasons, (iii) a regular health check, (iv) directors' and officers' (D&O) liability insurance with deductible in accordance with Section 93 (2) Sentence 3 *AktG*, (v) accident insurance, (vi) the employers' liability insurance association contribution including, where necessary, income tax incurred as a result, as well as (vii) health insurance and long-term care insurance contributions based on Section 257 of Book V of the German Social Code (*SGB V*) and Section 61 of Book XI of the German Social Code (*SGB XI*).

In accordance with their future benefit rights, each member of the Executive Board is granted post-employment benefits that are paid starting at the age of 63, but not before they leave the service of Continental AG (hereinafter "insured event"). From January 1, 2014, the company pension for the members of the Executive Board was changed to a defined contribution commitment. A capital component is credited to the Executive Board member's pension account each year. To determine this, a fixed contribution, agreed by the Supervisory Board in the Executive Board member's service agreement, is multiplied by an age factor that represents an appropriate return. When the insured event occurs, the benefits are paid out as a lump sum, in installments or - as is normally the case due to the expected amount of the benefits - as a pension. Post-employment benefits must be adjusted after commencement of such benefit payments by 1% p.a. in accordance with Section 16 (3) No. 1 of the German Company Pensions Law (Betriebsrentengesetz - BetrAVG).

For Nikolai Setzer, Helmut Matschi and Wolfgang Schäfer, the future benefit rights accrued until December 31, 2013, were converted at that time into a starting component in the capital account. In these cases, the post-employment benefits must be adjusted after commencement of such benefit payments by 1.75% p.a. to take account of the obligation stipulated in Section 16 (1) *BetrAVG*.

2. Variable remuneration component

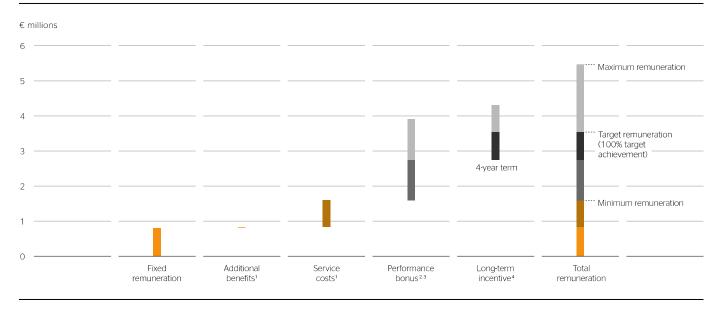
The variable component that is based on performance comprises a short-term remuneration component (performance bonus without equity deferral) as well as long-term remuneration components (long-term incentive and equity deferral of the performance bonus). For the variable remuneration components, before the start of each fiscal year, target criteria are determined by the Supervisory Board with a view to its strategic goals, the provisions of Sections 87 and 87a AktG and the German Corporate Governance Code in its respective valid version, whereby the degree to which these criteria are met will determine the actual amount paid out.

The Supervisory Board may take the function and area of responsibility of the individual members of the Executive Board into ac-

count accordingly when determining the amount of the total target-based remuneration. As part of this, shares of the individual remuneration component for the total target-based remuneration are indicated below in percentage ranges. The precise proportions therefore vary depending on the functional differentiation as well as a possible change within the framework of the yearly remuneration review.

The fixed annual salary comprises 22% to 28% of the target remuneration, the performance bonus (excluding equity deferral) between 17% and 22%, and the equity deferral and long-term incentive between 33% and 38%. Future benefit rights make up between 17% and 23% of the target remuneration, and additional benefits make up approximately 1%.

Remuneration of an Executive Board Member responsible for a business area (example)



- 1 Average figure for 2021.
- 2 Based on a target amount (here €1.167 million) for 100% achievement of defined EBIT, ROCE and FCF targets as well as a personal contribution factor (PCF) of 1.0. A maximum of 200% of the target amount can be achieved.
- 3 From the net inflow of the performance bonus, shares of Continental AG with a value of 20% of the total gross amount of the performance bonus must be purchased and held for a period of three years.
- 4 Based on the allotment value, which is converted into virtual shares of Continental AG. The payment amount depends on the relative total shareholder return, the sustainability criteria achieved and the share price before the payment. A maximum of 200% of the allotment value can be achieved.

a) Performance bonus (short-term incentive, STI)

In the service agreement, the Supervisory Board agrees to a target amount for the performance bonus (hereinafter "STI target amount") that is granted to each member of the Executive Board in the event of 100% target achievement. The maximum amount of the performance bonus is limited to 200% of the STI target amount.

The amount of the STI to be paid out depends on the extent to which a member of the Executive Board achieves the targets set by the Supervisory Board for this Executive Board member for the following three key financial indicators as performance criteria within the meaning of Section 87a (1) Sentence 2 No. 4 *AktG*:

- Earnings before interest and tax (hereinafter "EBIT"), adjusted for goodwill impairment as well as gains and/or losses from the disposal of parts of the company.
- > Return on capital employed (hereinafter "ROCE") as the ratio of EBIT (adjusted, as mentioned above) to average operating assets for the fiscal year.
- Cash flow before financing activities (hereinafter "free cash flow"), adjusted for cash inflows and outflows from the disposal or acquisition of companies and business operations.

The degree to which the EBIT target is achieved is weighted at 40%, the ROCE target at 30% and the free cash flow target at 30% in the calculation of the STI.

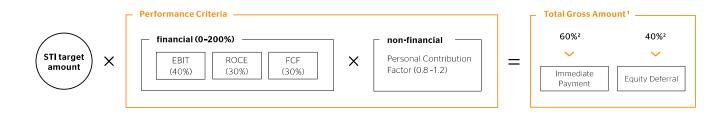
For each financial performance criterion, the target value for 100% target achievement corresponds to the value that the Supervisory Board agreed in each case for this financial performance criterion in the planning for the respective fiscal year.

For each financial performance criterion, the Supervisory Board determines the values for target achievement of 0% and 200% on an annual basis. The degree to which the target is achieved is calculated on a straight-line basis between 0% and 200% by comparing this with the respective actual value for the fiscal year.

In addition, prior to the start of each fiscal year, the Supervisory Board can determine personal, non-financial performance criteria to be included in target achievement in the form of a personal contribution factor (hereinafter "PCF") with a value between 0.8 and 1.2 for individual or all members of the Executive Board. In the event that the Supervisory Board does not determine a PCF for a member of the Executive Board, the PCF value is 1.0.

After the end of the fiscal year, the target achievement for each financial performance criterion is calculated on the basis of the audited consolidated financial statements of Continental AG, and the sum total of these financial performance criteria is multiplied by the STI target amount in accordance with the weighting described above. By multiplying this result by the PCF, the gross value of the STI amount to be paid (hereinafter "total gross amount") is determined.

Structure of the performance bonus (STI)



- 1 A maximum of 200% of the target amount can be achieved.
- 2 Net amount: from the net inflow of the performance bonus, shares of Continental AG with a value of 20% of the total gross amount of the performance bonus must be purchased and held for a period of three years; the corresponding gross amount was calculated assuming a tax and contribution ratio of 50% flat.

The financial and non-financial performance criteria for the performance bonus are intended to incentivize the members of the Executive Board to create value and to achieve or even exceed the short-term economic goals as well as motivate them to attain operational excellence. The PCF also allows the Supervisory Board to take into account the individual or collective achievements of the Executive Board members, based on non-financial performance criteria and goals, that are decisive for the operational implementation of the corporate strategy.

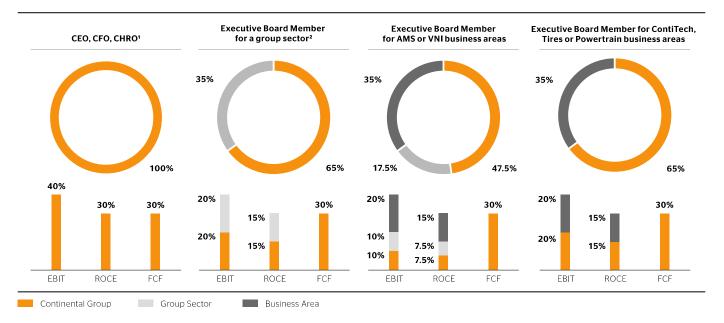
The performance bonus is intended firstly to reflect the overall responsibility for the company of the members of the Executive Board and promote collaboration among the group sectors, and secondly to provide independent leadership for the respective areas. When determining the targets and calculating the STI for each member of the Executive Board, the respective business responsibility is therefore taken into account as follows:

) For an Executive Board member whose area of responsibility covers the Continental Group as a whole - e.g. chief executive officer (CEO), chief financial officer (CFO), chief human relations officer (CHRO) - achievement of the EBIT and ROCE targets is measured based on the key figures determined for the Continental Group. For fiscal 2021, the performance bonus for the Executive Board member whose area of responsibility covered the Powertrain business area was also measured based on the key figures of the Continental Group due to the spin-off of this business area.

- For an Executive Board member whose area of responsibility covers a group sector, achievement of the EBIT and ROCE targets is measured based on the key figures determined for the Continental Group and for the group sector (50% each).
- > For an Executive Board member whose area of responsibility covers the Autonomous Mobility and Safety (AMS) or Vehicle Networking and Information (VNI) business area, achievement of the EBIT and ROCE targets is measured based on the key figures determined for the Continental Group (25%), for the Automotive Technologies group sector (25%) and for the respective business area (50%).
- For an Executive Board member whose area of responsibility covers the ContiTech or Tires business area, achievement of the EBIT and ROCE targets is measured based on the key figures determined for the Continental Group (50%) and for the respective business area (50%).
- The same applied in fiscal 2020 for the Executive Board member whose area of responsibility covered the Powertrain business area.
- Achievement of the free cash flow target is measured for all Executive Board members based on free cash flow (FCF) for the Continental Group as a whole.

Short-term incentive (STI)

Consideration of business responsibility for financial performance criteria



¹ For the 2021 STI ("granted" in 2022), the measurement of target achievement for the Executive Board member responsible for Powertrain was also based solely on the Continental Group's key figures due to the spin-off.

Each member of the Executive Board is obligated to invest 20% of the total gross amount (generally corresponding to around 40% of the net payout amount) in shares of Continental AG. The remainder is paid out as short-term variable remuneration.

Each member of the Executive Board is obligated to hold the shares legally and economically for a period of at least three years from the day of acquisition. The shares acquired as deferral can be counted toward the obligation of the Executive Board member to acquire shares of Continental AG in accordance with the share ownership guideline presented in Section 3.

b) Long-term incentive (LTI)

The long-term incentive (hereinafter "LTI") is intended to promote the long-term commitment of the Executive Board to the company and its sustainable growth. Therefore, the long-term total shareholder return (hereinafter "TSR") of Continental shares, compared with an index consisting of European companies that are active in the automotive and tire industry and comparable with Continental AG (STOXX Europe 600 Automobiles & Parts (SXAGR); hereinafter "benchmark index"), is a key performance criterion for the LTI. The second performance criterion is a sustainability score that is multiplied by the degree of target achievement in order to calculate the LTI to be paid. The amount of the LTI to be paid is based on the performance of the Continental share price over the term of the LTI.

Each LTI has a term of four fiscal years. In the service agreement, the Supervisory Board agrees to an allotment value in euros for the LTI with each member of the Executive Board. At the start of the first fiscal year of the term of the LTI plan, this allotment value is

converted into a basic holding of virtual shares. The allotment value is divided by the arithmetic mean of Continental AG's closing share prices in Xetra trading on the Frankfurt Stock Exchange (or a successor system) in the last two months prior to the start of the term of the respective LTI plan (issue price).

4

The maximum amount of the LTI to be paid is limited to 200% of the allotment value, which is set out in the service agreement for the respective member of the Executive Board.

For the calculation of the relative TSR, after the four-year term of the LTI plan, the TSR on Continental shares (hereinafter "Continental TSR") is compared with the performance of the benchmark index over this time period.

If the Continental TSR corresponds to the benchmark TSR, the TSR target is 100% achieved. If the Continental TSR falls short of the benchmark TSR by 25 percentage points or more, the target achievement is 0%. If the Continental TSR exceeds the benchmark TSR by 25 percentage points or more, the target achievement is 150%. If the Continental TSR falls short of, or exceeds, the benchmark TSR by fewer than 25 percentage points, the degree to which the targets are achieved is calculated on a straight-line basis between 50% and 150%. A target achievement of more than 150% in the Continental TSR performance criterion is excluded.

The Supervisory Board sets out appropriate provisions in the event of changes to Continental's share capital, the listing of the Continental share or the benchmark index that have a substantial impact on the Continental TSR or the benchmark TSR.

² For the 2021 STI ("granted" in 2022), this weighting was not applied because an Executive Board member with sole responsibility for one group sector was not appointed.

The Executive Board of Continental AG adopted a sustainability strategy in fiscal 2019, which the Supervisory Board also integrated into the remuneration system. This sustainability strategy defined 12 material topics: climate protection, clean mobility, circular economy, sustainable supply chains, green and safe factories, good working conditions, product quality, corporate governance, innovation & digitalization, safe mobility, long-term profitability, and corporate citizenship. From these, the Executive Board identified the following strategic focus areas:

- Climate protection
- > Clean mobility
- > Circular economy
- Sustainable supply chains

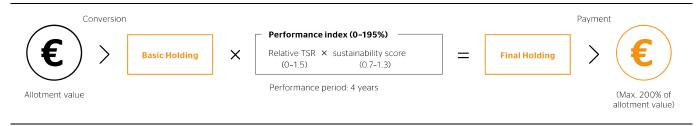
On this basis, the Supervisory Board set out up to six performance criteria and targets for the sustainability score of the respective LTI plan. These can be targets for CO_2 emissions and recycling quotas or the review of good working conditions for employees in the Continental Group (e.g. based on sick leave or accident rates).

The Supervisory Board determines the extent of the target achievement based on the audited consolidated financial statements and the non-financial statement of the Continental Group for the fourth fiscal year of the term of the LTI plan. For the calculation of the sustainability score, to the value of 0.7 for each target that has been achieved, a value is added that is determined by dividing 0.6 by the number of determined performance criteria. The sustainability score can be no higher than 1.3.

For the calculation of the LTI to be paid out, the relative TSR and the sustainability score for the performance index are first multiplied together. By multiplying the basic holding of virtual shares with the performance index, this results in the final holding of virtual shares.

The final holding of virtual shares is multiplied by the payout ratio in order to determine the gross amount of the LTI to be paid out in euros (hereinafter "payout amount"). The payout ratio is the sum of the arithmetic mean of Continental AG's closing share prices in Xetra trading on the Frankfurt Stock Exchange (or a successor system) on the trading days in the last two months prior to the next ordinary Annual Shareholders' Meeting that follows the end of the term of the LTI plan and the dividends paid out per share during the term of the LTI plan.

Structure of the 2021 long-term incentive (2021-2024 LTI)



3. Share ownership guideline

In addition to the remuneration components already mentioned, each member of the Executive Board is required to invest a minimum amount in Continental AG shares and to hold these shares during their term of office plus an additional two years after the end of their appointment and the end of their service agreement. The minimum amount to be invested by each member of the Executive Board is based on their agreed gross fixed annual salary. It amounts to 200% of the fixed annual salary of the chief executive officer and 100% of the fixed annual salary of all other members of the Executive Board. Executive Board members have four years to accumulate their shares.

For the duration of the mandatory holding period, a member of the Executive Board may neither pledge Continental shares acquired in accordance with the share ownership guideline nor otherwise hold them.

Remuneration System Prior to December 31, 2019

The remuneration system in place until December 31, 2019, (hereinafter "2019 remuneration system") continued to have an impact in the reporting year on the remuneration of both active and former members of the Executive Board, in particular in relation to the long-term incentive (hereinafter "LTI") and the virtual equity deferral granted until the end of 2019. In addition, the remuneration of Dr. Elmar Degenhart was based on the 2019 remuneration system until he left the Executive Board of Continental AG on November 30, 2020. The presentation of the 2019 remuneration system is therefore limited to the relevant remuneration components.

Variable remuneration elements

The Executive Board members also received variable remuneration in the form of a performance bonus and a share-based LTI. A key criterion for measuring variable remuneration was the Continental Value Contribution (hereinafter "CVC"). The CVC represents the absolute amount of additional value created. The delta CVC represents the change in absolute value creation compared to the prior year. The CVC is measured by subtracting the weighted average cost of capital (hereinafter "WACC") from the return on capital employed (hereinafter "ROCE") and multiplying this by the average operating assets for the fiscal year. The WACC calculated corresponds to the required minimum return. The cost of capital is calculated as the weighted average ratio of the cost of equity and borrowing costs. The return on capital employed (ROCE) is defined as the ratio of EBIT to average operating assets for the fiscal year. The ROCE corresponds to the rate of return on the capital employed and is used to assess profitability and efficiency.

a) Performance bonus

The performance bonus was based on a target amount that the Supervisory Board determined for each Executive Board member for 100% target achievement. Target criteria were the year-on-year change in the CVC and the return on capital employed (ROCE). For Executive Board members with responsibility for a particular business area, these criteria related to the relevant business area; for other Executive Board members, they related to the Continental Group. The CVC target was 100% achieved if the CVC was unchanged compared to the previous year. If the CVC fell or rose by a defined percentage, this element was reduced to zero or reached a maximum of 150%. In the case of a negative CVC in the previous year, target achievement was based on the degree of improvement. The criteria for the ROCE target were guided by planning targets. This component could also be omitted if a certain minimum value was not achieved.

The CVC target was weighted at 60% and the ROCE target at 40% in the calculation of the performance bonus. In any event, the performance bonus was capped at 150% of the target bonus.

The performance bonus achieved in a fiscal year was divided into a lump sum, which was paid out as an annual bonus (immediate payment), and a deferred payment (hereinafter "deferral"). The immediate payment amounted to 60% and the deferral 40% of the total gross amount. The deferral was converted into virtual shares of Continental AG. Following a holding period of three years after the end of the fiscal year for which the respective performance bonus was determined, the value of these virtual shares was paid out together with the value of the dividends that were distributed for the fiscal years of the holding period. The conversion of the deferral into virtual shares and payment of their value after the holding period were based on the average share price for the three-month period immediately preceding the Annual Shareholders' Meeting in the year of conversion or payment. The possible increase in the value of the deferral was capped at 250% of the initial value. Future payments of the value of deferrals will still be made under the 2019 remuneration system, provided the three-year holding period for the virtual shares has expired.

b) Long-term incentive (LTI)

The LTI plan was resolved by the Supervisory Board on an annual basis with a term of four years in each case. It determined the target bonus to be paid for 100% target achievement for each Executive Board member, taking into account the Continental Group's earnings and the member's individual performance.

The first criterion for target achievement was the average CVC that the Continental Group actually generated in the four fiscal years during the term, starting with the fiscal year in which the tranche was issued. This value was compared to the average CVC, which was set in the strategic plan for the respective period. The degree to which this target was achieved could vary between 0% and a maximum of 200%. The other target criterion was the total shareholder return (hereinafter "TSR") on Continental shares during the term of the tranche. To determine the TSR, the average price of the Continental share in the months from October to December was set prior to the beginning and at the end of the respective LTI tranche. In addition, all dividends paid during the term of the LTI tranche were taken into account for the TSR. The degree to which the TSR was achieved was multiplied by the degree to which the CVC target was achieved to determine the degree of target achievement on which the LTI that would actually be paid after the end of the term was based. The maximum payout amount was capped at 200% of the target bonus.

Future payments of the LTI tranches issued may still be made under the 2019 remuneration system.

Individual Remuneration of the Members of the Executive Board in Fiscal 2021

The tables below show the remuneration granted and owed to the individual members of the Executive Board based on the new requirements for the disclosure of fixed and variable remuneration components in accordance with Section 162 (1) Sentence 2 No. 1 *AktG*. Accordingly, remuneration is deemed to have been granted if it was actually paid to the Executive Board member in the past fiscal year, regardless of whether individual remuneration components relate to the past fiscal year. Remuneration owed refers to remuneration that is due in a fiscal year but has not yet been paid.

This means for this remuneration report that the performance bonus (short-term incentive, STI) for fiscal 2021 as well as the 2018–2021 LTI, both of which will be paid out in fiscal 2022, are to be classified as remuneration granted for fiscal 2022 and will therefore be the subject of the remuneration report for the coming reporting year. In addition, the remuneration components earned in the past fiscal year are presented individually as a voluntary disclosure. Remuneration components are deemed to have been earned for the purposes of this presentation if they – similarly to the performance bonus for fiscal 2021 and the 2018–2021 LTI – relate to the past fiscal year but were not yet paid to the Executive Board member in the past fiscal year:

Presentation of the fixed and variable remuneration components of individual active members of the Executive Board in fiscal 2021 (Section 162 (1) Sentence 2 No. 1 AktG)

	Serv	ice agreem target	ent comn amounts		,	as defined	ed and owe in Section ence 1 Akt	162 (1)	Earned ³			
		Relative share	2021	2021			Relative share			Relative share		
In € thousands	2021 ¹	in %	(min.)	(max.)	2020 ¹	2021	in %	2020	2021	in %	2020	
Nikolai Setzer Chairman of the Executive Board since December 1, 2020 Member of the Executive Board since August 12, 2009												
Fixed remuneration	1,450	26.3	1,450	1,450	828	1,450	78.6	828	1,450	25.7	828	
Additional benefits	20	0.3	20	20	15	20	1.1	15	20	0.3	15	
Short-term variable remuneration												
Performance bonus (immediate payment)	1,500	27.2	0	3,000	768	84	4.6	209	2,363	41.9	84	
Long-term variable remuneration												
Performance bonus (deferral) [from 2020] ⁴	1,000	18.1	0	2,000	512	56 ⁵	3.0	-	1,576 ⁶	27.9	56 ⁵	
Performance bonus (deferral) [until 2019] ⁷	_	_	-	-	-	235 ⁸	12.7	286 ⁹	235 ⁸	4.2	286 ⁹	
Long-term incentive	1,550	28.1	0	3,100	847	0	0.0	0	0	0.0	0	
Total	5,520		1,470	9,570	2,970	1,845		1,338	5,644		1,269	
Severance payment	_				-	-		-	-		_	
Fixed/variable ratio in %	26.6/73.4					79.7/20.3			26.0/74.0			
Total remuneration	5,520	100.0			2,970	1,845	100.0	1,338	5,644	100.0	1,269	
Hans-Jürgen Duensing ContiTech Member of the Executive Board from May 1, 2015 to May 31, 2021												
Fixed remuneration	333	28.9	333	333	773	333	37.6	773	333	23.1	773	
Additional benefits	12	1.0	12	12	23	12	1.3	23	12	0.8	23	
Short-term variable remuneration												
Performance bonus (immediate payment)	290	25.2	0	580	700	140	15.8	126	475	32.9	140	
Long-term variable remuneration												
Performance bonus (deferral) [from 2020] ⁴	193	16.8	0	386	467	935	10.5	-	317 ⁶	21.9	93 ⁵	
Performance bonus (deferral) [until 2019] ⁷	_	-	-	-	-	308 ⁸	34.8	312 ⁹	308 ⁸	21.3	312 ⁹	
Long-term incentive	324	28.1	0	652	783	0	0.0	0	0	0.0	0	
Total	1,152		345	1,963	2,746	886		1,234	1,445		1,341	
Severance payment	-				_	_		_	-		_	
Fixed/variable ratio in %	29.9/70.1					38.9/61.1			23.9/76.1			
Total remuneration	1,152	100.0			2,746	886	100.0	1,234	1,445	100.0	1,341	

8

	Servi	ice agreen targe	nent comi		I	as defined	ed and owe in Section ence 1 Akt	162 (1)	Earned ³			
In € thousands	2021 ¹	Relative share in %	2021 (min.)	2021 (max.)	2020 ¹	2021	Relative share in %	2020	2021	Relative share in %	2020	
Katja Dürrfeld Group Finance and Controlling and Group IT Member of the Executive Board since December 14, 2021												
Fixed remuneration	40	29.0	40	40	-	40	97.6	-	40	30.3	_	
Additional benefits	1	0.7	1	1	-	1	2.4	-	1	0.8	_	
Short-term variable remuneration												
Performance bonus (immediate payment)	35	25.4	0	70	-	-	_	-	55	41.7	-	
Long-term variable remuneration												
Performance bonus (deferral) [from 2020] ⁴	23	16.7	0	46	-	-	-	-	36 ⁶	27.2	_	
Performance bonus (deferral) [until 2019] ⁷	_	_	-	-	-	_	_	-	-	_	_	
Long-term incentive	39	28.2	0	78	-	-	_	-	-	-	-	
Total	138		41	235	_	41		-	132		_	
Severance payment	-				-	-		-	_		-	
Fixed/variable ratio in %	29.7/70.3					100.0/0.0			31.1/68.9			
Total remuneration	138	100.0			-	41	100.0	-	132	100.0	_	
Frank Jourdan Autonomous Mobility and Safety (AMS) Member of the Executive Board from September 25, 2013 to December 31, 2021												
Fixed remuneration	800	13.8	800	800	773	800	18.3	773	800	16.1	733	
Additional benefits	34	0.6	34	34	29	34	0.8	29	34	0.7	29	
Short-term variable remuneration												
Performance bonus (immediate payment)	700	12.0	0	1,400	700	76	1.7	126	436	8.8	76	
Long-term variable remuneration												
Performance bonus (deferral) [from 2020] ⁴	467	8.0	0	934	467	51 ⁵	1.2	-	291 ⁶	5.8	51 ⁵	
Performance bonus (deferral) [until 2019] ⁷	_	_	-	-	-	390 ⁸	8.9	98 ⁹	390 ⁸	7.8	98 ⁹	
Long-term incentive	783	13.5	0	1,566	783	0	0.0	0	0	0.0	0	
Total	2,784		834	4,734	2,752	1,351		1,026	1,951		987	
Severance payment	3,028	52.1			-	3,028	69.1	-	3,028	60.8	-	
Fixed/variable ratio in %	66.5/33.5					88.2/11.8			77.6/22.4			
Total remuneration	5,812	100.0			2,752	4,379	100.0	1,026	4,979	100.0	987	
Christian Kötz												
Tires Member of the Executive Board since April 1, 2019												
Fixed remuneration	800	28.9	800	800	773	800	83.8	773	800	29.2	733	
Additional benefits	23	0.8	23	23	17	23	2.4	17	23	0.8	17	
Short-term variable remuneration												
Performance bonus (immediate payment)	700	25.2	0	1,400	700	79	8.3	348	1,149	42.0	 79	
Long-term variable remuneration												
Performance bonus (deferral) [from 2020] ⁴	467	16.8	0	934	467	53 ⁵	5.5	_	765 ⁶	28.0	53 ⁵	
Performance bonus (deferral) [until 2019] ⁷	_	_	_	_	_	_	_	_	_	_		
Long-term incentive	783	28.3	0	1,566	783	_	_	_	_	_	_	
Total	2,773		823	4,723	2,740	955		1,138	2,737		882	
Severance payment	_					_			_		_	
Fixed/variable ratio in %	29.7/70.3					86.2/13.8			30.0/70.0			
Total remuneration	2,773	100.0			2,740	955	100.0	1,138	2,737	100.0	882	

9

	Serv	ice agreen targe	nent comn t amounts		,	as defined in	l and owe Section 1	Earned ³			
In € thousands	20211	Relative share in %	2021 (min.)	2021 (max.)	2020 ¹	2021	Relative share in %	2020	2021	Relative share in %	2020
Helmut Matschi Vehicle Networking and Information (VNI) Member of the Executive Board from August 12, 2009 to December 31, 2021							,.				
Fixed remuneration	800	11.6	800	800	773	800	13.6	773	800	13.3	733
Additional benefits	24	0.4	24	24	18	24	0.4	18	24	0.4	18
Short-term variable remuneration											
Performance bonus (immediate payment)	700	10.1	0	1,400	700	76	1.3	126	436	7.2	76
Long-term variable remuneration											
Performance bonus (deferral) [from 2020] ⁴	467	6.8	0	934	467	515	8.7	_	291 ⁶	4.8	51 ⁵
Performance bonus (deferral) [until 2019] ⁷	_	_	_	_	_	336 ⁸	5.7	91 ⁹	336 ⁸	5.6	91 ⁹
Long-term incentive	783	11.3	0	1,566	783	0	0.0	0	0	0.0	0
Total	2,774		824	4,724	2,741	1,751		1,008	1,887		969
Severance payment	4,135	59.8			_	4,135	70.3	_	4,135	68.7	_
Fixed/variable ratio in %	71.8/28.2					84.3/15.7			82.4/17.6		
Total remuneration	6,909	100.0			2,741	5,886	100.0	1,008	6,022	100.0	969
Philip Nelles ContiTech Member of the Executive Board since June 1, 2021								-			
Fixed remuneration	467	28.8	467	467	_	467	97.9	0	467	29.2	_
Additional benefits	10	0.6	10	10	_	10	2.1	0	10	0.6	_
Short-term variable remuneration											
Performance bonus (immediate payment)	411	25.4	0	822	_	_	_	_	674	42.1	_
Long-term variable remuneration											
Performance bonus (deferral) [from 2020] ⁴	274	16.9	0	548	_	_	_	_	4496	28.1	_
Performance bonus (deferral) [until 2019] ⁷	_	_	_	_	_	_	_	_	_	_	_
Long-term incentive	459	28.3	0	918	_	_	_	_	_	_	_
Total	1,621		477	2,765	_	477		_	1,600		
Severance payment	_				_	_		_	_		_
Fixed/variable ratio in %	29.4/70.6					100.0/0.0			29.8/70.2		
Total remuneration	1,621	100.0			_	477	100.0	_	1,600	100.0	_
Dr. Ariane Reinhart Group Human Relations and Sustainability Member of the Executive Board since October 1, 2014	·										
Fixed remuneration	1,100	34.7	1,100	1,100	1,063	1,100	68.6	1,063	1,100	33.2	1,063
Additional benefits	13	0.4	13	13	14	13	0.8	14	13	0.4	14
Short-term variable remuneration											
Performance bonus (immediate payment)	700	22.1	0	1,400	700	76	4.7	126	1,103	33.3	76
Long-term variable remuneration											
Performance bonus (deferral) [from 2020] ⁴	467	14.7	0	934	467	51 ⁵	3.2	_	735 ⁶	22.1	51 ⁵
Performance bonus (deferral) [until 2019] ⁷	-	_	-	_	-	364 ⁸	22.7	239 ⁹	364 ⁸	11.0	239 ⁹
Long-term incentive	893	28.1	0	1,786	893	0	0.0	0	0	0.0	0
Total	3,173		1,113	5,233	3,137	1,604		1,442	3,315		1,443
Severance payment	_				-	_		-	_		_
Fixed/variable ratio in %	35.1/64.9					69.4/30.6			33.6/66.4		
Total remuneration	3,173	100.0			3,137	1,604	100.0	1,442	3,315	100.0	1,443

	Servi	ce agreen targe		5/	as defined i	d and owe in Section ence 1 Akt	162 (1)	Earned ³			
		Relative					Relative			Relative	
In € thousands	2021¹	share in %	2021 (min.)	2021 (max.)	2020 ¹	2021	share in %	2020	2021	share in %	2020
Wolfgang Schäfer Group Finance and Controlling and Group IT Member of the Executive Board from January 1, 2010 to November 17, 2021											
Fixed remuneration	969	34.6	969	969	1,063	969	65.5	1,063	969	32.6	1,063
Additional benefits	20	0.7	20	20	17	20	1.4	17	20	0.7	17
Short-term variable remuneration											
Performance bonus (immediate payment)	616	22.0	0	1,232	700	76	5.1	126	970	32.7	76
Long-term variable remuneration											
Performance bonus (deferral) [from 2020] ⁴	411	14.7	0	822	467	51 ⁵	3.4	-	647 ⁶	21.8	51 ⁵
Performance bonus (deferral) [until 2019] ⁷	_	_	-	_	-	364 ⁸	24.6	239 ⁹	3648	12.2	239 ⁹
Long-term incentive	785	28.0	0	1,570	893	0	0.0	0	0	0.0	0
Total	2,801		989	4,613	3,140	1,480		1,445	2,970		1,446
Severance payment	-				-	_		_	_		_
Fixed/variable ratio in %	35.3/64.7					66.9/33.1			33.3/66.7		
Total remuneration	2,801	100.0			3,140	1,480	100.0	1,445	2,970	100.0	1,446
Andreas Wolf Powertrain Member of the Executive Board from June 3, 2020 to September 15, 2021											
Fixed remuneration	567	29.0	567	567	448	567	64.5	448	567	30.2	448
Additional benefits	12	0.6	12	12	8	12	1.4	8	12	0.6	8
Short-term variable remuneration											
Performance bonus (immediate payment)	495	25.3	0	990	406	180	20.4	-	780	41.5	180
Long-term variable remuneration											
Performance bonus (deferral) [from 2020] ⁴	330	16.9	0	660	270	120 ⁵	13.7	-	520 ⁶	27.7	120 ⁵
Performance bonus (deferral) [until 2019] ⁷	-	-	_	_	_	-	_	_	-	-	_
Long-term incentive	553	28.2	0	1,206	454	-	_	_	-	-	_
Total	1,957		579	3,435	1,586	879		456	1,879		756
Severance payment	-				_	-		_	-		_
Fixed/variable ratio in %	29.6/70.4					65.9/34.1			30.8/69.2		
Total remuneration	1,957	100.0			1,586	879	100.0	456	1,879	100.0	756

¹ The performance bonus (immediate payment) and performance bonus (deferral) [from 2020] as well as the long-term incentive based on 100% target achievement.

² There are no remuneration elements owed as defined in Section 162 (1) Sentence 1 AktG, i.e. due but not yet paid.

3 Voluntary disclosure - earned in terms of the remuneration to be paid for the respective fiscal year, whereby the variable elements of performance bonus (immediate payment) and (deferral) as well as the LTI are paid out only in fiscal year n+1.

4 From the net inflow of the performance bonus, shares of Continental AG with a value of 20% of the total gross amount must be purchased and held for a period of three years;

the corresponding gross amount was calculated assuming a tax and contribution ratio of 50% flat.

⁵ Equity deferral from the 2020 performance bonus.

⁶ Equity deferral from the 2021 performance bonus.
7 Based on the 2019 remuneration system; settlement and payment of the virtual shares of the deferral.
8 Equity deferral from the 2017 performance bonus.

⁹ Equity deferral from the 2016 performance bonus.

Presentation of the granted remuneration of individual former members of the Executive Board in fiscal 2021 (Section 162 (1) and (2) AktG)

	Fixed rem	uneration	Additio	nal benefits	Variable re	muneration	Benef	it payments	Ot	Other benefits ¹			
·	in € thousands	Relative share in %	in € thousands										
Wolfgang Schäfer ² (until November 17, 2021)	40	100.0	_	-	_	-	_	-	-	-	40		
Andreas Wolf (until September 15, 2021)	-	_	_	-	_	-	_	_	_	-	-		
Hans-Jürgen Duensing ³ (until May 31, 2021)	133	32.7	6	1.5	_	_	_	_	268	65.8	407		
Dr. Elmar Degenhart (until November 30, 2020)	-	_	_	_	780 ⁴	42.7	_	_	1,047	57.3	1,827		
José A. Avila (until September 30, 2018)	-	_	_	_	390 ⁴	32.7	_	_	803	67.3	1,193		
Dr. Ralf Cramer (until August 11, 2017)	-	_	2	1.0	222 ⁴	105.7	_	-	-14	-6.7	210		
Heinz-Gerhard Wente (until April 30, 2015)	_	_	_	-	_	_	408	100.0	_	_	408		

¹ Other benefits in fiscal 2021 include only the granting of compensation for non-competition. 2 Resignation as at November 17, 2021; end of service agreement as at January 31, 2022. 3 Resignation as at May 31, 2021; end of service agreement as at July 31, 2021.

Target criteria, degree of achievement and target achievement of the performance bonus granted in the past fiscal year for fiscal 2020 in accordance with Section 162 (1) Sentence 2 No. 1 AktG

	Degre	e of achievement		Target achievement		
Target criteria 2020	0%	100%	200%	Result 2020	in %	
EBIT in € thousands						
Continental Group	975	1,393	1,811	-231	0.0	
Automotive group sector	397	567	737	-948	0.0	
AMS business area	344	491	638	-98	0.0	
VNI business area	53	76	99	-849	0.0	
Tires business area	1,005	1,435	1,866	1,013	1.9	
ContiTech business area	233	336	434	257	23.1	
Powertrain business area	-627	-482	-337	-460	115.6	
ROCE in %						
Continental Group	2.6	5.6	8.6	-1.0	0.0	
Automotive group sector	2.6	5.6	8.6	-10.7	0.0	
AMS business area	6.6	9.6	12.6	-2.1	0.0	
VNI business area	-1.5	1.5	4.5	-20.2	0.0	
Tires business area	15.2	18.2	21.2	14.3	0.0	
ContiTech business area	6.9	9.9	12.9	7.8	30.0	
Powertrain business area	-16.5	-13.5	-10.5	-14.4	70.0	
Free cash flow in € thousands						
Continental Group	559	798	1,038	646	36.3	

⁴ Equity deferral from the 2017 performance bonus.

Individual weighting and target achievement of the 2020 performance bonus of active members of the Executive Board in fiscal 2020

Target achievement 2020 ("granted" in 2021)	Cont	inental Grou	ıp	Autom		Busines	s area	PCF	STI target amount	Total target achievement	Total amount
Weighting in %	EBIT	ROCE	FCF	EBIT	ROCE	EBIT	ROCE		in € thousands	in %	in € thousands
Members of the Executive Board in 2020											
Nikolai Setzer Chairman of the Executive Board (since December 1, 2020)	40.0	30.0	30.0	_	_	_	_	1.0	212	10.9	23
Nikolai Setzer Automotive Board (until November 30, 2020)	20.0	15.0	30.0	20.0	15.0	_	_	1.0	1,068	10.9	116
Hans-Jürgen Duensing ContiTech	20.0	15.0	30.0			20.0	15.0	1.0	1,167	20.0	234
Frank Jourdan AMS	10.0	7.5	30.0	10.0	7.5	20.0	15.0	1.0	1,167	10.9	127
Christian Kötz Tires	20.0	15.0	30.0	_	_	20.0	15.0	1.0	1,167	11.3	132
Helmut Matschi VNI	10.0	7.5	30.0	10.0	7.5	20.0	15.0	1.0	1,167	10.9	127
Dr. Ariane Reinhart Group Human Relations and Sustainability	40.0	30.0	30.0	_	_	_	_	1.0	1,167	10.9	127
Wolfgang Schäfer Group Finance and Controlling and Group IT	40.0	30.0	30.0	_	_	_	_	1.0	1,167	10.9	127
Andreas Wolf Powertrain (since June 3, 2020)	20.0	15.0	30.0	_	_	20.0	15.0	1.0	678	44.5	301

The Supervisory Board did not set any targets for the PCF for any of the Executive Board members for fiscal 2020. As a result, the value of the PCF is 1.0.

As the performance bonus for Dr. Elmar Degenhart was still based on the 2019 remuneration system, the CVC target criterion was used exclusively to measure target achievement (see aforementioned description of the 2019 remuneration system). As the CVC in fiscal 2020 did not improve compared with fiscal 2019, the target achievement was zero and a performance bonus for fiscal 2020 was not paid.

Target criteria, degree of achievement and target achievement of the performance bonus earned in the past fiscal year for fiscal 2021 (voluntary disclosure)

	Dec	gree of achievement		Target achievement		
Target criteria 2021	0%	100%	200%	Result 2021	in %	
EBIT in € thousands						
Continental Group	722	1,031	1,341	1,344	200.0	
Automotive group sector	57	82	107	-408	0.0	
AMS business area	120	172	223	-128	0.0	
VNI business area	-206	-86	34	-280	0.0	
Tires business area	847	1,210	1,573	1,701	200.0	
ContiTech business area	191	273	355	359	200.0	
ROCE in %						
Continental Group	1.6	4.6	7.6	6.3	156.7	
Automotive group sector	-2.1	0.9	3.9	-5.0	0.0	
AMS business area	0.5	3.5	6.5	-2.8	0.0	
VNI business area	-5.2	-2.2	0.8	-7.7	0.0	
Tires business area	14.1	17.1	20.1	25.7	200.0	
ContiTech business area	5.7	8.7	11.7	11.7	200.0	
Free cash flow in € thousands						
Continental Group	1,089	1,555	2,022	1,564	101.8	

Individual weighting and target achievement of the 2021 performance bonus of active members of the Executive Board in fiscal 2021

Target achievement 2021 ("earned" in 2021)	Cont	inental Grou	ıp		motive sector	Busines	ss area	PCF	STI target amount	Total target achievement	Total amount
Weighting in %	EBIT	ROCE	FCF	EBIT	ROCE	EBIT	ROCE		in € thousands	in %	in € thousands
Members of the Executive Board in 2021											
Nikolai Setzer Chairman of the Executive Board	40.0	30.0	30.0	_	_	_	_	1.0	2,500	157.6	3,939
Hans-Jürgen Duensing ContiTech (until May 31, 2021)	20.0	15.0	30.0	_	_	20.0	15.0	1.0	483	164.1	792
Katja Dürrfeld Group Finance and Controlling and Group IT (since December 14, 2021)	40.0	30.0	30.0	_	_	_	_	1.0	58	157.6	91
Frank Jourdan AMS	10.0	7.5	30.0	10.0	7.5	20.0	15.0	1.0	1,167	62.3	727
Christian Kötz Tires	20.0	15.0	30.0	_	_	20.0	15.0	1.0	1,167	164.1	1,914
Helmut Matschi VNI	10.0	7.5	30.0	10.0	7.5	20.0	15.0	1.0	1,167	62.3	727
Philip Nelles ContiTech (since June 1, 2021)	20.0	15.0	30.0	_	_	20.0	15.0	1.0	684	165.0	1,122
Dr. Ariane Reinhart Group Human Relations and Sustainability	40.0	30.0	30.0	_	_	_	_	1.0	1,167	157.6	1,837
Wolfgang Schäfer Group Finance and Controlling and Group IT (until November 17, 2021)	40.0	30.0	30.0	_	_	_	_	1.0	1,026	157.6	1,617
Andreas Wolf ¹ Powertrain (until September 15, 2021)	40.0	30.0	30.0	-	_	-	-	1.0	825	157.6	1,300

¹ Andreas Wolf will be measured only against the targets of the Continental Group due to the spin-off of Vitesco Technologies in fiscal 2021.

The Supervisory Board did not set any targets for the PCF for any of the Executive Board members for fiscal 2021. As a result, the value of the PCF is 1.0.

2017-2020 long-term incentive

The target value of the CVC for the 2017-2020 LTI tranche (granted in 2021), which was paid out in fiscal 2021, was €2.53 billion based on 100% target achievement. If the actual value of the CVC fell short of the target value for the CVC by 50% or more, the target achievement for the CVC target criterion was 0%. If the ac-

tual value of the CVC exceeded the target value for the CVC by 50% or more, the target achievement for the CVC target criterion was 200%. Intermediate values were calculated on a straight-line basis.

The initial share price used to determine the TSR was €174.99, and the final share price was €107.08. In addition, all dividends paid during the term of the LTI tranche were taken into account for the TSR. The dividends amounted to €4.25 in 2017, €4.50 in 2018, €4.75 in 2019 and €3.00 in 2020.

	Allotment value 2017-2020 LTI	Target criterion 1 CVC	Target criterion 2 TSR	Total target achievement	Total amount
Members of the Executive Board in 2021	in € thousands	in %	in %	in %	in € thousands
Nikolai Setzer	783	0.0	70.6	0.0	0
Hans-Jürgen Duensing (until May 31, 2021)	783	0.0	70.6	0.0	0
Katja Dürrfeld (since December 14, 2021)	_	_	_	-	_
Frank Jourdan	783	0.0	70.6	0.0	0
Christian Kötz	_	-	_	-	-
Helmut Matschi	783	0.0	70.6	0.0	0
Philip Nelles (since June 1, 2021)	_	-	_	-	-
Dr. Ariane Reinhart	783	0.0	70.6	0.0	0
Wolfgang Schäfer (until November 17, 2021)	893	0.0	70.6	0.0	0
Andreas Wolf (until September 15, 2021)	-	_	-	-	_
Former members of the Executive Board					
Dr. Elmar Degenhart (until November 30, 2020)	1,517	0.0	70.6	0.0	0
José A. Avila (until September 30, 2018)	342	0.0	70.6	0.0	0
Dr. Ralf Cramer (until August 11, 2017)	120	0.0	70.6	0.0	0

2018-2021 long-term incentive

The target value of the CVC for the 2018-2021 LTI tranche (earned in 2021), which will be paid out in fiscal 2022, was €2.63 billion based on 100% target achievement. If the actual value of the CVC fell short of the target value for the CVC by 50% or more, the target achievement for the CVC target criterion was 0%. If the actual value of the CVC exceeded the target value for the CVC by

50% or more, the target achievement for the CVC target criterion was 200%. Intermediate values were calculated on a straight-line basis. The initial share price used to determine the TSR was €218.92, and the closing price was €98.32. In addition, all dividends paid during the term of the LTI tranche were taken into account for the TSR. The dividends amounted to €4.50 in 2018, €4.75 in 2019, €3.00 in 2020 and €0.00 in 2021.

	Allotment value 2018-2021 LTI	Target criterion 1 CVC	Target criterion 2 TSR	Total target achievement	Total amount
Members of the Executive Board in 2021	in € thousands	in %	in %	in %	in € thousands
Nikolai Setzer	783	0.0	50.5	0.0	C
Hans-Jürgen Duensing (until May 31, 2021)	667	0.0	50.5	0.0	C
Katja Dürrfeld (since December 14, 2021)	_	_	_	-	_
Frank Jourdan	783	0.0	50.5	0.0	C
Christian Kötz	_	_	_	-	-
Helmut Matschi	783	0.0	50.5	0.0	C
Philip Nelles (since June 1, 2021)	_	_	_	-	_
Dr. Ariane Reinhart	783	0.0	50.5	0.0	C
Wolfgang Schäfer (until November 17, 2021)	893	0.0	50.5	0.0	C
Andreas Wolf (until September 15, 2021)	-	_	_	-	_
Former members of the Executive Board					
Dr. Elmar Degenhart (until November 30, 2020)	1,130	0.0	50.5	0.0	C
José A. Avila (until September 30, 2018)	146	0.0	50.5	0.0	С

Benefit payments to former members of the Executive Board

Benefit payments totaling €5.297 million were paid to former Executive Board members who left the company in fiscal 2011 or earlier.

Benefits in the event of regular termination of employment (Section 162 (2) No. 3 *AktG*)

In the event of regular termination of their employment relationship, Executive Board members receive the following benefits:

- > Future benefit rights as already described in this remuneration report.
- For each member of the Executive Board, a post-contractual non-compete covenant is agreed for a duration of two years. Over this period of time, appropriate compensation (compensation for non-competition) is granted at an amount of 50% of the most recently contractually agreed benefits each year.

Benefits in the event of premature termination of employment (Section 162 (2) No. 2 AktG)

In the event of premature termination of their employment relationship under Section 162 (2) *AktG*, Executive Board members receive the aforementioned benefits in accordance with Section 162 (2) No. 3 *AktG*, and in addition the following benefits:

In the event of premature termination of Executive Board work without good cause, payments to be agreed where necessary that are made to the member of the Executive Board, including additional benefits, shall not exceed the value of two annual salaries (severance cap) or the value of remuneration for the remaining term of the service agreement of the Executive Board member. For the calculation of the severance cap, the total remuneration for the past fiscal year is taken into account, and if necessary also the expected total remuneration for the current fiscal year.

- Any severance payment is to be credited against the compensation for non-competition.
- If the Executive Board member dies during the term of the service agreement, his/her widow(er) or a registered life partner and any dependent orphans are entitled as joint creditors to the fixed remuneration for the month of death and the following six months, at most until the scheduled end date of the service agreement.

Benefits in the event of termination of employment (pursuant to Section 162 (2) Nos. 2 and 4 AktG)

Hans-Jürgen Duensing left the Executive Board prematurely on May 31, 2021. His service agreement ended on July 31, 2021. He received gross fixed remuneration of €133 thousand for the period from June 1, 2021, to July 31, 2021, and additional gross benefits of €6 thousand. In addition, he is entitled for this period to a pro rata share of the STI for fiscal 2021 and the 2021-2025 LTI. During this period, Hans-Jürgen Duensing was continuously available to ensure an orderly handover of his duties to his successor, Philip Nelles. The entitlement to compensation for non-competition starting from August 1, 2021, exceeded the pension entitlements in fiscal 2021. As a result, no benefit payments were made to Hans-Jürgen Duensing.

Wolfgang Schäfer left the Executive Board prematurely on November 17, 2021. His service agreement ended on January 31, 2022 ("termination date"). Wolfgang Schäfer was entitled to fixed remuneration until the termination date. Furthermore, Wolfgang Schäfer is entitled to the performance bonus for fiscal 2021 and on a pro rata basis until the termination date for fiscal 2022, as well as one twelfth of the contractual allotment value of the 2022-2025 LTI. His entitlements from earlier LTI tranches also remain unaffected. To compensate for the contractual claims that no longer arise as a result of the premature termination of the service agreement, a compensation claim was agreed in the gross amount of €6.693

million. Payments to Wolfgang Schäfer in accordance with the aforementioned arrangements and other heretofore unpaid variable remuneration elements depend on certain conditions. If these requirements are met, the company will make the payments at a later date

Frank Jourdan left the Executive Board prematurely on December 31, 2021; his service agreement was terminated prematurely as of the same date. As compensation for claims from the premature termination of his service agreement, Frank Jourdan received a one-time gross severance payment of €3.028 million.

Helmut Matschi left the Executive Board prematurely on December 31, 2021; his service agreement was terminated prematurely as of the same date. As compensation for claims from the premature termination of his service agreement, Helmut Matschi received a one-time gross severance payment of €4.135 million.

Benefits from third parties to a member of the Executive Board (Section 162 (2) No. 1 *AktG*)

In fiscal 2021, the members of the Executive Board neither received nor were promised payments by a third party with respect to their activities on the Executive Board. The same applies to the benefits or commitments of other Continental Group companies.

Comparative presentation of the annual change in the remuneration of the members of the Executive Board, the company's earnings performance and the average remuneration of employees on a full-time equivalent basis in accordance with Section 162 (1) Sentence 2 No. 2 *AktG*

	Change 2017-2016 in %	Change 2018-2017 in %	Change 2019-2018 in %	Change 2020-2019 in %	Change 2021-2020 in %
Remuneration of the Executive Board ¹					
Members of the Executive Board in 2021					
Nikolai Setzer	-5.5	-10.9	-22.9	-39.5	37.8
Hans-Jürgen Duensing (until May 31, 2021)	67.8	-4.9	-19.7	-14.5	-6.5
Katja Dürrfeld (since December 14, 2021)	_	_	_	-	-
Frank Jourdan	-33.3	148.1	-37.7	-50.8	326.8
Christian Kötz	_	_	_	83.8	-16.2
Helmut Matschi	1.9	15.6	-12.7	-63.5	437.9
Philip Nelles (since June 1, 2021)	_	_	_	-	-
Dr. Ariane Reinhart	-15.4	26.8	7.3	-31.5	11.2
Wolfgang Schäfer (until November 17, 2021)	-6.3	1.2	-32.2	-41.6	2.4
Andreas Wolf (until September 15, 2021)	-	_	_	-	93.0
Former members of the Executive Board					
Dr. Elmar Degenhart (until November 30, 2020)	1.2	17.2	-36.8	-48.5	-11.4
José Avila (until September 30, 2018)	9.7	-16.5	-56.4	-11.9	19.8
Ralf Cramer (until August 11, 2017)	2.8	5.0	-48.4	-106.9	-275.0
Heinz-Gerhard Wente (until April 30, 2015)	-26.7	4.4	-69.2	-23.4	
Elke Strathmann (until April 25, 2014)	-43.3	-100.0	_	-	-
Earnings performance					
Continental AG: net income	45.1	-2.4	324.8	-84.5	54.3
Continental Group: adjusted EBIT	10.1	-13.3	-21.5	-58.7	41.6
Average employee remuneration based on full-time equivalent					
Reference group ²	1.2	4.2	1.7	-2.6	3.0

¹ Granted and owed remuneration as defined in Section 162 (1) Sentence 1 AktG.

² Employees of the German companies of the Continental Group, with the exception of Konrad Hornschuch AG, Hornschuch Stolzenau GmbH, Elektrobit Automotive GmbH, Continental Trebbin GmbH & Co. KG, Continental Advanced Antenna GmbH and kek-Kaschierungen GmbH. These exempt companies are currently not integrated into the corporate-wide accounting systems; they employ less than 10% of all employees of German companies. Full-time employees (within the meaning of the collectively bargained or contractual weekly target working time) who were employed for a total of 360 social security days in fiscal 2021 as at December 31, 2021, excluding interns, trainees and posted workers; gross salary with employer share for social security and non-cash benefits; less severance pay and inventor remuneration.

Presentation of the number of granted or committed virtual shares based on the deferral of the performance bonus under the 2019 remuneration system - 2017 performance bonus (2018-2020 deferral)

	Deferral 2017	Initial share price	Number of virtual shares 2017	Final share price	Dividend for fiscal 2018 €4.75	Dividend for fiscal 2019 €3.00	Dividend for fiscal 2020 €0.00	Payment deferral in 2021
Members of the Executive Board in 2021	in € thousands	in €		in €	in € thousands	in € thousands	in € thousands	in € thousands
Nikolai Setzer	421	224.98	1,873	117.66	9	6	-	235
Hans-Juergen Duensing (until May 31, 2021)	552	224.98	2,452	117.66	11	7	_	308
Katja Dürrfeld (since December 14, 2021)	_	-	-	-	-	-	-	-
Frank Jourdan	700	224.98	3,112	117.66	15	9	-	390
Christian Kötz	_	_	_	-	-	-	-	-
Helmut Matschi	603	224.98	2,681	117.66	13	8	-	336
Philip Nelles (since June 1, 2021)	_	_	-	-	-	-	-	-
Dr. Ariane Reinhart	653	224.98	2,902	117.66	14	9	-	364
Wolfgang Schäfer (until November 17, 2021)	653	224.98	2,902	117.66	14	9	-	364
Andreas Wolf (until September 15, 2021)	_	_	_	_	_	_	-	_
Former members of the Executive Board								
Dr. Elmar Degenhart (until November 30, 2020)	1,399	224.98	6,218	117.66	29	19	_	780
José A. Avila (until September 30, 2018)	700	224.98	3,112	117.66	15	9	-	390
Dr. Ralf Cramer (until August 11, 2017)	399	224.98	1,773	117.66	8	5	-	222

Equity deferral performance bonus (from 2020) of active members of the Executive Board in fiscal 2021

	Number of shares	Total value of acquired shares ¹	Equity deferral amount ²	Blocked until
		as at December 31, 2021		
Members of the Executive Board in 2021		in € thousands	in € thousands	
Nikolai Setzer				
Equity deferral performance bonus 2020	225	21		May 31, 2024
Equity deferral performance bonus 2021			1,576	_
Additional SOG holding obligation ³	_	_		
Total	225	21		
SOG holding obligation ³	-			-
Hans-Jürgen Duensing (until May 31, 2021)				
Equity deferral performance bonus 2020	378	35		May 31, 2024
Equity deferral performance bonus 2021			317	_
Additional SOG holding obligation	708	66		
Total	1,086	101		
SOG holding obligation	1,086			July 31, 2023
Katja Dürrfeld (from December 14, 2021)				
Equity deferral performance bonus 2020	_	_		_
Equity deferral performance bonus 2021			36	
Additional SOG holding obligation ³	_	_		
Total	_	_		
SOG holding obligation ³	-			_
Frank Jourdan				
Equity deferral performance bonus 2020	206	19		May 31, 2024
Equity deferral performance bonus 2021			291	_
Additional SOG holding obligation	462	43		
Total	668	62		
SOG holding obligation	668			December 31, 2023
Christian Kötz				
Equity deferral performance bonus 2020	213	20		May 31, 2024
Equity deferral performance bonus 2021			765	_
Additional SOG holding obligation ³	_	_		
Total	213	20		
SOG holding obligation ³	-			_
Helmut Matschi				
Equity deferral performance bonus 2020	206	19		May 31, 2024
Equity deferral performance bonus 2021			291	_
Additional SOG holding obligation	308	29		
Total	514	48		
SOG holding obligation	514			December 31, 2023

	Number of shares	Total value of acquired shares ¹	Equity deferral amount ²	Blocked until
	-	as at December 31, 2021		
Members of the Executive Board in 2021		in € thousands	in € thousands	
Philip Nelles				
Equity deferral performance bonus 2020	_	_	-	_
Equity deferral performance bonus 2021			449	-
Additional SOG holding obligation ³	_	-		
Total	_	_		
SOG holding obligation ³	-			_
Dr. Ariane Reinhart				
Equity deferral performance bonus 2020	206	19		May 31, 2024
Equity deferral performance bonus 2021			735	_
Additional SOG holding obligation ³	-	_		
Total	206	19		
SOG holding obligation ³	-			_
Wolfgang Schäfer (until November 17, 2021)				
Equity deferral performance bonus 2020	206	19		May 31, 2024
Equity deferral performance bonus 2021			647	_
Additional SOG holding obligation ⁴	430	40		
Total	636	59		
SOG holding obligation ⁴	636			January 31, 2024
Andreas Wolf (until September 15, 2021)				
Equity deferral performance bonus 2020	486	45		May 31, 2024
Equity deferral performance bonus 2021			520	
Additional SOG holding obligation	760	71		
Total	1,246	116		
SOG holding obligation	1,246			September 15, 2023

¹ Calculated using the closing price of the Continental share on December 30, 2021, in the Xetra system of Deutsche Börse AG, which stood at €93.11.

Malus and clawback provision pursuant to Section 162 (1) Sentence 2 No. 4 AktG

The Supervisory Board of Continental AG did not apply the malus and clawback provision in fiscal 2021 because the associated conditions were not met.

Deviation from the remuneration system pursuant to Section 162 (1) Sentence 2 No. 5 *AktG*

The company did not deviate from the remuneration system in fiscal 2021.

Compliance with the maximum remuneration pursuant to Section 162 (1) Sentence 2 No. 7 *AktG*

The maximum remuneration includes the fixed salary, additional benefits, the variable remuneration and the service cost. It totals €11.500 million gross for the chief executive officer, €6.700 million gross for the Executive Board members responsible for Finance and Human Relations, and €6.200 million gross for the other members of the Executive Board. The maximum remuneration will not be exceeded for the past fiscal year. Although it cannot be established definitively until 2025 whether the maximum remuneration has been exceeded because the answer depends on the payout amount of the 2021–2024 LTI tranche, the maximum remuneration for the past fiscal year will not be exceeded even if the maximum amount of the 2021–2024 LTI tranche is assumed to be paid out in 2025.

² From the net inflow of the performance bonus, shares of Continental AG with a value of 20% of the "earned" total gross amount must be purchased and held for a period of three years; the corresponding gross amount of the deferral in the table on fixed and variable remuneration components of individual active members of the Executive Board in fiscal 2021 (Section 162 (1) Sentence 2 No. 1 AktG) was determined assuming a tax and contribution ratio of 50% flat.

³ As the accumulation period has not yet been completed, an SOG holding obligation does not yet exist.

⁴ As at January 31, 2022 (end of the accumulation period).

Pension entitlements pursuant to Section 162 (2) No. 3 AktG

The pension entitlements of the individual members of the Executive Board are presented below.

	Defined benefi	it obligation ¹	Servic	Service cost ²		
In € thousands	December 31, 2021	December 31, 2020	2021	2020		
Members of the Executive Board in 2021						
Nikolai Setzer	9,863	10,129	2,157	999		
Hans-Jürgen Duensing (until May 31, 2021)	4,475	4,608	289	691		
Katja Dürrfeld (since December 14, 2021)	81	_	25	_		
Frank Jourdan	6,563	6,308	724	711		
Christian Kötz	2,612	1,899	1,000	936		
Helmut Matschi	9,875	9,927	832	805		
Philip Nelles (since June 1, 2021)	637	-	588	_		
Dr. Ariane Reinhart	7,699	7,431	1,125	920		
Wolfgang Schäfer (until November 17, 2021)	14,781	14,618	860	844		
Andreas Wolf (until September 15, 2021)	960	446	300	244		

¹ Provisions for pension entitlements accrued to date in accordance with IFRS.

Individual remuneration of the members of the Supervisory Board in fiscal 2021

Under the remuneration system for the Supervisory Board, each member of the Supervisory Board receives an annual fixed remuneration of €180 thousand. For the chairman and vice chairperson of the Supervisory Board, as well as the chairperson and members of a committee, a higher remuneration is paid. This is three times the regular fixed remuneration of a Supervisory Board member for the chairman of the Supervisory Board, 2.5 times as much for the chairman of the Audit Committee, two times as much for the chairperson of another committee, and 1.5 times as much for the vice chairperson of the Supervisory Board and for the members of a committee.

In addition, each Supervisory Board member receives meeting-attendance fees of €1 thousand for each Supervisory Board meeting that the member attends in person. This applies, mutatis mutandis, to personal attendance of committee meetings that do not take place on the same day as a Supervisory Board meeting. The members of the Supervisory Board also have their cash expenses reimbursed, in addition to the value added tax incurred by them for activities relating to Supervisory Board work.

² Service cost for the year in accordance with IFRS.

Individual remuneration of the Supervisory Board in fiscal 2021

Presentation of the remuneration granted to individual active and former members of the Supervisory Board in fiscal 2021 in accordance with the requirements of Section 162 (1) Sentence 2 No. 1 AktG

	Remuneration components 2021					
In € thousands	Fixed ¹	Meeting-attendance fees	Total			
Prof. DrIng. Wolfgang Reitzle ²	540	0	540			
Hasan Allak ³	180	7	187			
Christiane Benner ^{3, 4}	270	7	277			
Dr. Gunter Dunkel	180	7	187			
Francesco Grioli ³	270	8	278			
Michael Iglhaut ³	270	23	293			
Satish Khatu	180	5	185			
Isabel Corinna Knauf	180	7	187			
Carmen Löffler (since September 16, 2021) ³	53	4	57			
Sabine Neuß	180	10	190			
Prof. Dr. Rolf Nonnenmacher	450	2	452			
Dirk Nordmann ³	270	7	277			
Lorenz Pfau ³	180	2	182			
Klaus Rosenfeld	270	6	276			
Georg F. W. Schaeffler	270	1	271			
Maria-Elisabeth Schaeffler-Thumann	270	0	270			
Jörg Schönfelder ³	270	5	275			
Stefan Scholz ³	180	7	187			
Elke Volkmann ³	180	7	187			
Kirsten Vörkel (until September 15, 2021) ³	127	3	130			
Prof. TU Graz e.h. KR Ing. Siegfried Wolf	180	8	188			

The remuneration of the Supervisory Board comprises only a fixed remuneration.
 Chairman of the Supervisory Board.
 In accordance with the guidelines issued by the German Federation of Trade Unions, these employee representatives have declared that their board remuneration is transferred to the Hans Böckler Foundation and in one case to other institutions as well.

⁴ Vice chairperson of the Supervisory Board.

Comparative presentation of the annual change in the company's earnings performance, the remuneration of the members of the Supervisory Board and the remuneration of employees pursuant to Section 162 (1) Sentence 2 No. 2 *AktG*

	Change 2017-2016	Change 2018-2017	Change 2019-2018	Change 2020-2019	Change 2021-2020
Remuneration of the Supervisory Board ¹	in %				
Members of the Supervisory Board in 2021					
Prof. DrIng. Wolfgang Reitzle ²	6.2	1.8	-32.3	34.9	2.7
Hasan Allak	_	_	_	98.9	2.2
Christiane Benner ³	_	_	-18.6	36.5	3.0
Dr. Gunter Dunkel	5.5	2.1	-31.6	37.3	1.6
Francesco Grioli	_	_	316.7	34.5	3.3
Michael Iglhaut	40.0	1.7	-31.5	32.5	10.6
Satish Khatu	_	_	_	94.6	3.4
Isabel Corinna Knauf	_	_	_	98.9	2.2
Carmen Löffler (since September 16, 2021)	_	_	_	_	_
Sabine Neuß	5.5	1.6	-31.3	29.9	9.2
Prof. Dr. Rolf Nonnenmacher	5.1	1.9	-31.6	33.4	3.0
Dirk Nordmann	5.1	2.4	-32.0	36.0	1.8
Lorenz Pfau	_	_	_	97.8	0.0
Klaus Rosenfeld	5.5	2.8	-32.2	36.0	1.5
Georg F. W. Schaeffler	5.5	2.1	-31.8	30.7	2.7
Maria-Elisabeth Schaeffler-Thumann	5.6	0.5	4.2	-12.6	55.2
Jörg Schönfelder	5.9	0.7	-31.5	36.9	1.5
Stefan Scholz	5.5	2.1	-31.6	35.8	2.7
Elke Volkmann	7.3	2.1	-31.6	35.1	3.3
Kirsten Vörkel (until September 15, 2021)	5.5	2.1	-31.6	36.6	-29.0
Prof. TU Graz e.h. KR Ing. Siegfried Wolf	5.0	3.2	-32.7	31.8	8.0
Former members of the Supervisory Board					
Hans Fischl (until December 31, 2016)	-100.0	_	_	-	-
Prof. DrIng. Peter Gutzmer (until April 26, 2019)	6.7	1.0	-78.9	-100.0	-
Peter Hausmann (until October 31, 2018)	4.8	-14.0	-100.0	-	_
Prof. Dr. Klaus Mangold (until April 26, 2019)	6.1	2.1	-78.6	-100.0	-
Hartmut Meine (until February 28, 2018)	6.3	-83.6	-100.0	-	_
Gudrun Valten (until April 26, 2019)	_	2.1	-79.1	-100.0	-
Erwin Wörle (until September 23, 2016)	-22.3	2.1	-79.1	-100.0	_
Earnings performance					
Continental AG: net income	45.1	-2.4	324.8	-84.5	54.3
Continental Group: adjusted EBIT	10.1	-13.3	-21.5	-58.7	41.6
Average employee remuneration based on full-time equivalent					
Reference group ⁴	1.2	4.2	1.7	-2.6	3.0

¹ Granted and owed remuneration as defined in Section 162 (1) Sentence 1 AktG.

² Chairman of the Supervisory Board.

³ Vice chairperson of the Supervisory Board.

⁴ Employees of the German companies of the Continental Group, with the exception of Konrad Hornschuch AG, Hornschuch Stolzenau GmbH, Elektrobit Automotive GmbH, Continental Trebbin GmbH & Co. KG, Continental Advanced Antenna GmbH and kek-Kaschierungen GmbH. These exempt companies are currently not integrated into the corporate-wide accounting systems; they employless than 10% of all employees of German companies. Full-time employees (within the meaning of the collectively bargained or contractual weekly target working time) who were employed for a total of 360 social security days in fiscal 2021 as at December 31, 2021, excluding interns, trainees and posted workers; gross salary with employer share for social security and non-cash benefits; less severance pay and inventor remuneration.

The Executive Board and the Supervisory Board have prepared this remuneration report in accordance with Section 162 AktG.

For the Executive Board,

Nikolai Setzer Chairman of the Executive Board Katja Dürrfeld Member of the Executive Board For the Supervisory Board,

Prof. Dr.-Ing. Wolfgang Reitzle Chairman of the Supervisory Board

Auditor's Report

To Continental Aktiengesellschaft, Hannover

We have audited the remuneration report of Continental Aktiengesellschaft, Hannover, for the fi-nancial year from 1 January to 31 December 2021 including the related disclosures, which was pre-pared to comply with § [Article] 162 AktG [Aktiengesetz: German Stock Corporation Act].

Responsibilities of the Executive Directors and the Supervisory Board

The executive directors and the supervisory board of Continental Aktiengesellschaft are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of § 162 AktG. The executive directors and the supervisory board are also responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

Our responsibility is to express an opinion on this remuneration report, including the related disclosures, based on our audit. We conducted our audit in accordance with German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (Institute of Public Auditors in Germany) (IDW). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the remuneration report, including the related disclosures, is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts including the related disclosures stated in the remuneration report. The procedures selected depend on the auditor's judgment. This includes the assessment of the risks of material misstatement of the remuneration report including the related disclosures, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the preparation of the remuneration report including the related disclosures. The objective of this is to plan and per-form audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the executive directors and the supervisory board, as well as evaluating the overall presentation of remuneration report including the related disclosures.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Audit Opinion

In our opinion, based on the findings of our audit, the remuneration report for the financial year from 1 January to 31 December 2021, including the related disclosures, complies in all material respects with the accounting provisions of \S 162 AktG.

Reference to an Other Matter - Formal Audit of the Remuneration Report according to § 162 AktG

The audit of the content of the remuneration report described in this auditor's report includes the formal audit of the remuneration report required by § 162 Abs. [paragraph] 3 AktG, including the issuance of a report on this audit. As we express an unqualified audit opinion on the content of the remuneration report, this audit opinion includes that the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the remuneration report.

Restriction on use

We issue this auditor's report on the basis of the engagement agreed with Continental Aktiengesellschaft. The audit has been performed only for purposes of the company and the auditor's report is solely intended to inform the company as to the results of the audit. Our responsibility for the audit and for our auditor's report is only towards the company in accordance with this engagement. The auditor's report is not intended for any third parties to base any (financial) decisions thereon. We do not assume any responsibility, duty of care or liability towards third parties; no third parties are included in the scope of protection of the underlying engagement. § 334 BGB [Bürgerliches Gesetzbuch: German Civil Code], according to which objections arising from a contract may also be raised against third parties, is not waived.

Hannover, 17 March 2022

PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft

Harald Kayser Wirtschaftsprüfer Sven Rosorius Wirtschaftsprüfer Continental Aktiengesellschaft

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