

Remuneration Report

2023

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

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General

This remuneration report describes the amount and structure of the remuneration to be granted to the individual members of the Executive Board and Supervisory Board in fiscal 2023 (reporting year). It also outlines the principles of the remuneration system for the members of the Executive Board and the Supervisory Board.

The complete version of the remuneration system is available online at www.continental.com under Company/Executive Board.

Earnings position in fiscal 2023

Consolidated sales increased by €2,011.6 million or 5.1% year-on-year in 2023 to €41,420.5 million (PY: €39,408.9 million). Before changes in the scope of consolidation and exchange-rate effects, sales rose by 6.9%. Changes in the scope of consolidation had a positive impact on sales performance but were more than offset by negative exchange-rate effects of €760.8 million.

In the Automotive group sector, the significant ramp-up in automotive production coupled with the price adjustments introduced to compensate for cost inflation bolstered sales performance. By contrast, growth in the Tires group sector was dampened by weak demand in the replacement-tire business and negative exchange-rate effects. In ContiTech, the effects of the slight downturn in the industrial and automotive replacement business were offset by higher volumes and positive price adjustments in the automotive original-equipment business. Contract Manufacturing reduced its sales in accordance with the contractually agreed procedure between Continental and Vitesco Technologies.

Adjusted EBIT (after adjusting for special effects, as detailed in the annual report) for the Continental Group increased by €604.6 million or 31.6% year-on-year to €2,517.2 million in 2023 (PY: €1,912.6 million), corresponding to 6.1% (PY: 4.9%) of adjusted sales.

Personnel changes on the Executive Board and Supervisory Board in fiscal 2023

The Executive Board was expanded from five to seven members effective May 1, 2023. Firstly, a new Executive Board function was created for Integrity and Law, which was filled by Olaf Schick. In addition, the management of the Automotive group sector was transferred from the chairman of the Executive Board to Philipp von Hirschheydt as a new member of the Executive Board.

There were no personnel changes on the Supervisory Board in fiscal 2023.

Resolution of the Annual Shareholders' Meeting on the approval of the 2022 remuneration report (Section 162 (1) No. 6 AktG)

For the first time, the 2022 remuneration report contained a tabular overview of the individual remuneration components. It also included further explanations, in particular on the maximum target achievement for the variable remuneration components, the maximum remuneration and the retirement benefits for the members of the Executive Board. The Annual Shareholders' Meeting approved

the 2022 remuneration report on April 27, 2023, with an approval rate of 95.50%. Given the high approval rate, the newly introduced elements have been retained and continued in the 2023 remuneration report.

Significant change in Executive Board remuneration compared with fiscal 2022

The pay-for-performance principle set out in the remuneration system is reflected in the amount of variable remuneration. The relevant performance criteria were fully achieved in some areas in fiscal 2023. This resulted in higher variable remuneration for fiscal 2023 compared with the previous year.

The remuneration conditions for Executive Board members were standardized in 2022. There is a differentiation between the chairman and the other members of the Executive Board. The remuneration of the chairman of the Executive Board and (individual) members of the Executive Board did not increase in fiscal 2023. The remuneration of the Executive Board has therefore not increased since the introduction of the new remuneration system on January 1, 2020.

Overview of the Remuneration System as of January 1, 2020

The remuneration of the active members of the Executive Board is based on the remuneration system in effect since January 1, 2020, which was developed with an independent consultant and finalized by the Supervisory Board at its meeting on March 17, 2020. It takes into account the general legal conditions and the requirements of the German Corporate Governance Code and was approved by the Annual Shareholders' Meeting of Continental AG on July 14, 2020, with an approval rate of 97.41% (hereinafter "remuneration system"). A revised remuneration system will be presented to the Shareholders' Meeting for approval in 2024. The key features are outlined at the end of this remuneration report.

The following overview shows the key elements of the current Executive Board remuneration system. The remuneration system for members of the Executive Board comprises a fixed component that is unrelated to performance and a variable component that is based on performance.

Executive Board remuneration system - tabular overview

Fixed remuneration	Basic remuneration		- Fixed, contractually agreed remuneration, paid in 12 monthly installments
	Additional benefits		- Company car, reimbursement of travel expenses, as well as relocation costs and expenses for running a second household, where this is required for work reasons, a health check, directors' and officers' (D&O) liability insurance with deductible, accident insurance, employers' liability insurance association contribution plus income tax incurred as a result, health insurance and long-term care insurance contributions
	Future benefit rights	Type	- Defined contribution commitment
		Contribution	- Contractually agreed annual fixed amount, which is multiplied by an age factor and credited to the pension account as a capital component
Variable remuneration	Short-term variable remuneration	Type	- Performance bonus (short-term incentive - STI)
		Cap	- 200% of the contractually agreed target amount of the STI
		Performance criteria ¹	Financial performance criteria <ul style="list-style-type: none"> - 40% EBIT target/actual comparison - 30% ROCE target/actual comparison - 30% consolidated free cash flow target/actual comparison - Share of EBIT and ROCE in the earnings of the Continental Group and, if applicable, the group sector, depending on area of responsibility - Degree of target achievement: on a straight-line basis from 0% to 200% Non-financial performance criteria <ul style="list-style-type: none"> - Possibility of defining additional non-financial performance criteria regarding market development and customer focus, implementation of transformation projects, and organizational and cultural development - Definition of target achievement in the form of a personal contribution factor (PCF) between 0.8 and 1.2 - Multiplier of the result of the financial performance criteria by the PCF - PCF = 1.0 if non-financial performance criteria have not been defined - Cap of 200% to be observed even when applying the PCF
		Payment	- 60% ² after Annual Shareholders' Meeting in following year
	Long-term variable remuneration	Equity deferral	
			<ul style="list-style-type: none"> - 40%² of the payout amount of the performance bonus/STI must be invested in shares - Holding period: three years
		Long-term incentive (LTI)	
		Plan type	- Phantom share plan performance
		Cap	- 200% of the contractually agreed allotment value
		Performance criteria	<ul style="list-style-type: none"> - Total shareholder return (TSR) of the Continental share compared with the STOXX Europe 600 Automobiles & Parts (SXAGR) index - relative TSR; factor between 0 and 1.5 - Sustainability factor (up to six targets) between 0.7 and 1.3 - Multiplicative link - Share price performance
		Term	- Four years
Maximum remuneration			<ul style="list-style-type: none"> - €11.5 million (chairman of the Executive Board) and €6.2 million (members of the Executive Board) - Caps (performance bonus and LTI each max. 200%) remain unaffected
Share ownership guideline (SOG)			<ul style="list-style-type: none"> - Obligation to invest 200% (chairman of the Executive Board) or 100% (other members of the Executive Board) of basic remuneration - Accumulation period: four years after appointment - Investments from the equity deferral are counted toward the total - Holding obligation: two years after the end of term of office

¹ This section provides an overview of the performance criteria. There is a remuneration-relevant definition for the KPIs of EBIT and ROCE. For a more detailed breakdown, see the "Performance bonus (short-term incentive - STI)" section on page 5.

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 remuneration system for members of the Executive Board comprises in detail the following components:

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, the future benefit rights accrued until December 31, 2013, were converted at that time into a starting component in the capital account. In this case, 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*.

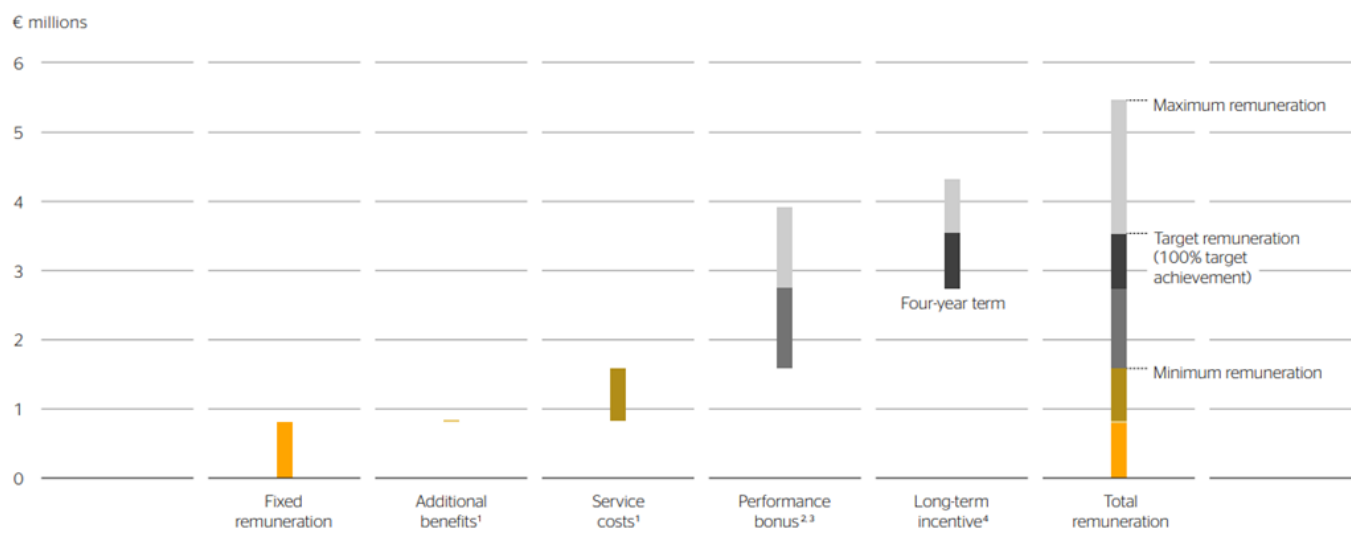
2. Variable remuneration component

The variable components that are based on performance comprise a short-term remuneration component (performance bonus without equity deferral, also short-term incentive, STI) as well as long-term remuneration components (long-term incentive (LTI) 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 account accordingly when determining the amount of the total target-based remuneration. As part of this, shares of the individual remuneration components for the total target-based remuneration are indicated below in percentage ranges. The precise shares therefore vary depending on the functional differentiation as well as any adjustments made as part of the annual 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%.

**Chart showing the remuneration of ordinary members of the Executive Board
(example with average service costs)**



1 Average figure.

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 bonus 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 (here €0.783 million), 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 performance bonus 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"), for the purposes of Executive Board remuneration, adjusted for goodwill impairment as well as gains and/or losses from the disposal of parts of the company.¹
- › 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.

Prior to the start of the fiscal year, the Supervisory Board determines for each financial performance criterion the values for target achievement of 0% and 200% on an annual basis. It is not possible to adjust or change these performance criteria after the end of a fiscal year. 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.

¹ The information provided in this report, and in the tables in particular, is based on EBIT adjusted according to this method.

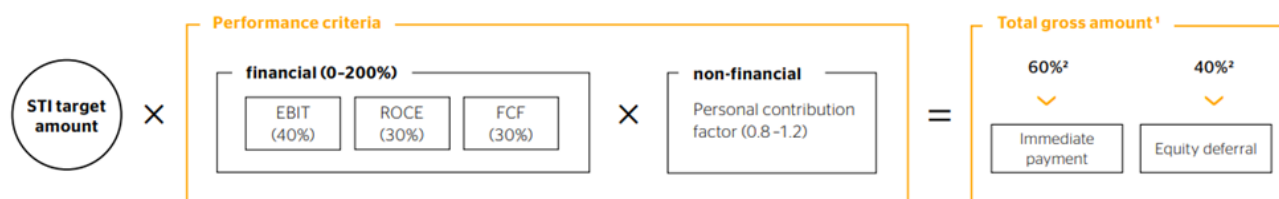
Prior to the start of each fiscal year, the Supervisory Board can also determine personal, non-financial performance criteria to be included in target achievement in the form of a personal contribution factor (hereinafter "PCF") with a value between 0.8 and 1.2 for individual or all members of the Executive Board:

- > Market development and customer focus (e.g. new markets, new product or customer segments).
- > Implementation of transformation projects (e.g. spin-off, portfolio adjustment, reorganization, increase in efficiency, strategic alliances).
- > Organizational and cultural development (e.g. promotion of corporate values, agility and ownership, strengthening of internal cooperation and communication, succession planning, employer branding).

If the Supervisory Board does not determine a PCF for a member of the Executive Board, the PCF value is 1.0. In terms of the PCF, it is also not possible to adjust or change the non-financial performance criteria after the end of the fiscal year.

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.

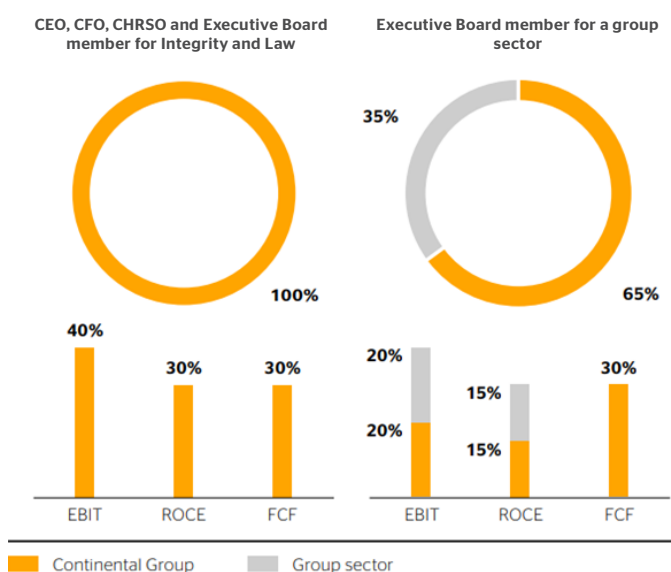
Since January 1, 2022, the Continental Group has been divided into four group sectors: Automotive, Tires, ContiTech and Contract Manufacturing. Taking into account this structure, the targets set for each Executive Board member and the calculation of the STI as of January 1, 2022, are based on the following respective business responsibility:

- For an Executive Board member whose area of responsibility covers the Continental Group as a whole – in fiscal 2023, this encompassed the positions of chief executive officer (CEO), chief financial officer (CFO), chief human relations and sustainability officer (CHRSO) and the Executive Board member responsible for Integrity and Law – achievement of the EBIT and ROCE targets is measured based on the key figures determined for the Continental Group.
- For an Executive Board member whose area of responsibility covers the Automotive, Tires or ContiTech group sectors, 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). 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.

- As a rule, 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 and to hold these 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 4. The remainder of the total gross amount (generally corresponding to around 60% of the net payout amount) is paid out as short-term variable remuneration.

Performance bonus (STI) – consideration of business responsibility from January 1, 2022



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).

The maximum amount of the LTI to be paid is capped at 200% of the allotment value.

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.

In addition to the TSR, the Supervisory Board sets out up to six performance criteria and targets for the sustainability score of the respective plan. The targets are based on the Continental Group's sustainability ambition, the reported sustainability indicators and associated corporate targets as well as management processes, which are specified in detail in the non-financial statement within the management report. The target values for the individual target years of the LTI are derived from the medium and long-term corporate targets. For own CO₂ emissions, for example, the target path of the 2040 carbon neutrality target and the corresponding intermediate steps for the respective LTI target values are used. The basis for measuring the target achievement is the measurement of performance in the corresponding period or in the last year of the plan.

Overview of performance criteria for the ongoing long-term incentive (LTI) tranches

Plan / performance criteria	Strategic orientation for the defined target values, where necessary with interim steps for the individual tranches in order to achieve the long-term goal	Included in the plan				
		2020-2023	2021-2024	2022-2025	2023-2026	2024-2027
Own CO ₂ emissions	Reduction of own CO ₂ emissions to 0.7 million metric tons of CO ₂ by 2030 and to net zero by 2040	✓	✓	✓	✓	✓
Waste for recovery quota	Increase in the waste for recovery quota to 95% by 2030	✓	✓	✓	✓	✓
Accident rate	Defined reduction in the accident rate over the term of the plan and to 2.2 accidents per million working hours by 2030	✓	✓	✓	✓	
Sick leave	Defined reduction in sick leave over the term of the plan	✓				
Women in management positions	Increase in the share of women in management positions to 25% by 2025 and to up to 30% by 2030 ¹	✓	✓	✓	✓	✓
Sustainable engagement	Permanent achievement of at least 80% in the Sustainable Engagement index, which measures employee agreement with the corresponding questions in the employee survey	✓	✓	✓	✓	

¹ Excluding the USA due to legal reasons.

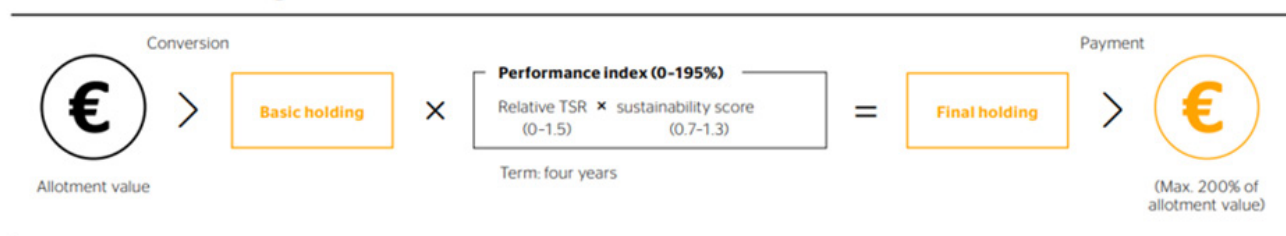
The Supervisory Board determines the extent of the target achievement based on the audited consolidated financial statements and the non-financial statement of the Continental Group for the fourth fiscal year of the term of the LTI plan. For the calculation of the sustainability score, to the value of 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 by

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 2023 long-term incentive (2023-2026 LTI)



3. Maximum remuneration

Pursuant to Section 87a (1) Sentence 2 No. 1 *AktG*, the Supervisory Board has set a maximum amount for the sum of all remuneration components including additional benefits and service costs ("maximum remuneration"). The maximum remuneration amounts to €11.5 million for the chairman of the Executive Board and €6.2 million for the other members of the Executive Board. These maximum limits relate to the total of all payments (gross) resulting from the remuneration regulations for a fiscal year.

The fixed annual remuneration component and the variable performance bonus and LTI components are already capped in terms of their amount (fixed remuneration or cap of 200% for the performance bonus and LTI) and already represent a significant limitation of remuneration. In terms of the additional benefits and service costs, fluctuations in the remuneration to be considered can occur despite a clear delineation of the committed benefits. For the additional benefits, the amounts to be considered include the non-cash benefits resulting from tax regulations. For the service costs, the amount to be considered is the service cost for the year in accordance with IFRS as opposed to the fixed pension contribution. This service cost in accordance with IFRS varies annually depending on several factors, including the respective age of the Executive Board member and the discount rate as at the end of the reporting period. The maximum remuneration was defined taking into account these potential fluctuations, which have no impact on the remuneration actually paid.

4. Share ownership guideline

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 chairman of the Executive Board and 100% of the fixed annual salary of all other members of the Executive Board. The Executive Board members have four years to accumulate their shares.

Contrary to this principle, the accumulation period may be postponed if, after four years, the sum of the net amounts paid from the variable remuneration components of the performance bonus (including the amount that the Executive Board member is obligated to invest as part of the equity deferral) and the LTI is below the SOG investment obligation. In this case, the accumulation period shall end six weeks after the sum of the net amounts paid has reached the SOG target. The accumulation period shall end ahead of time if the Executive Board member's service agreement ends less than four years after the start of the accumulation period. In this case, the contractually defined SOG target is reduced pro rata temporis, but may not exceed the sum of the net payments made for the performance bonus and LTI during the reduced period.

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 (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 with the prior year. The CVC is measured by subtracting the weighted average cost of capital (hereinafter "WACC") from the return on capital employed (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.

1. 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 with 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 (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. Fiscal 2023 marked the last time that the value of deferrals was paid out under the 2019 remuneration system after expiry of the three-year holding period for the virtual shares.

2. 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 with 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 (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.

Fiscal 2023 marked the last time that the LTI tranches issued under this system were settled under the 2019 remuneration system.

Individual Remuneration of the Members of the Executive Board in Fiscal 2023

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 for fiscal 2023 as well as the 2020-2023 LTI, both of which

will be paid out in fiscal 2024, are to be classified as remuneration granted for fiscal 2024 and will therefore be the subject of the remuneration report for the coming reporting year. To provide transparency, however, 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 2023 and the 2020-2023 LTI – relate to the past fiscal year but were not yet paid to the Executive Board member in the past fiscal year:

1. Presentation of the fixed and variable remuneration components of individual members

a) Presentation of the fixed and variable remuneration components of individual active members of the Executive Board in fiscal 2023 (Section 162 (1) Sentence 2 No. 1 *AktG*)

In € thousands	Service agreement commitments/target amounts					Granted and owed ² as defined in Section 162 (1) Sentence 1 <i>AktG</i>			Earned ³		
	2023 ¹	Relative share in %	2023 (min.)	2023 (max.)	2022 ¹	2023	Relative share in %	2022	2023	Relative share in %	2022
Nikolai Setzer Chairman of the Executive Board since December 1, 2020 Member of the Executive Board since August 12, 2009											
Fixed remuneration	1,450	26.2	1,450	1,450	1,450	1,450	69.2	1,450	1,450	41.3	1,450
Additional benefits	24	0.4	24	24	20	24	1.1	20	24	0.7	20
Short-term variable remuneration											
Performance bonus (immediate payment)	1,500	27.2	0	3,000	1,500	299	14.3	2363	1147	32.7	299
Long-term variable remuneration											
Performance bonus (deferral) [from 2020] ⁴	1,000	18.1	0	2,000	1,000	199 ⁵	9.5	1576 ⁶	765 ⁷	21.8	199 ⁵
Performance bonus (deferral) [until 2019] ⁸	–	–	–	–	–	122 ⁹	5.8	173 ¹⁰	122 ⁹	3.5	173 ¹⁰
Long-term incentive	1,550	28.1	0	3,100	1,550	0	0.0	0	0	0.0	0
Total	5,524		1,474	9,574	5,520	2,094		5,582	3,508		2,141
Severance payment	–				–	–		–	–		–
Fixed/variable ratio in %	26.6/73.4					70.3/29.7			42.0/58.0		
Total remuneration	5,524	100.0			5,520	2,094	100.0	5,582	3,508	100.0	2,141

In € thousands	Service agreement commitments/target amounts					Granted and owed ² as defined in Section 162 (1) Sentence 1 <i>AktG</i>			Earned ³		
	2023 ¹	Relative share in %	2023 (min.)	2023 (max.)	2022 ¹	2023	Relative share in %	2022	2023	Relative share in %	2022
Katja Garcia Vila Group Finance and Controlling and Group IT Executive Board member since December 14, 2021											
Fixed remuneration	800	28.9	800	800	800	800	75.8	800	800	46.6	800
Additional benefits	22	0.8	22	22	22	22	2.1	22	22	1.3	22
Short-term variable remuneration											
Performance bonus (immediate payment)	700	25.3	0	1,400	700	140	13.3	55	536	31.3	140
Long-term variable remuneration											
Performance bonus (deferral) [from 2020] ⁴	467	16.8	0	934	467	93 ⁵	8.8	36 ⁶	357 ⁷	20.8	93 ⁵
Performance bonus (deferral) [until 2019] ⁸	–	–	–	–	–	–	–	–	–	–	–
Long-term incentive	783	28.2	0	1,566	783	–	–	–	–	–	–
Total	2,772		822	4,722	2,772	1,055		913	1,715		1,055
Severance payment	–				–	–		–	–		–
Fixed/variable ratio in %	29.7/70.3					77.9/22.1			47.9/52.1		
Total remuneration	2,772	100			2772	1,055	100	913	1,715	100	1055
Philipp von Hirschheydt Automotive Executive Board member since May 1, 2023											
Fixed remuneration	533	28.6	533	533	0	533	95.9	–	533	48.9	–
Additional benefits	23	1.2	23	23	0	23	4.1	–	23	2.1	–
Short-term variable remuneration											
Performance bonus (immediate payment)	470	25.2	0	940	0	–	–	–	321	29.4	–
Long-term variable remuneration											
Performance bonus (deferral) [from 2020] ⁴	313	16.8	0	626	0	–	–	–	214 ⁷	19.6	–
Performance bonus (deferral) [until 2019] ⁸	–	–	–	–	–	–	–	–	–	–	–
Long-term incentive	526	28.2	0	1,052	0	–	–	–	–	–	–
Total	1,865		556	3,174	0	556		0	1,091		–
Severance payment	–				–	–		–	–		–
Fixed/variable ratio in %	29.8/70.2		–			100.0/0.0			51.0/49.0		
Total remuneration	1,865	100.0			0	556	100.0	0	1,091	100.0	–
Christian Kötz Tires Executive Board member since April 1, 2019											
Fixed remuneration	800	28.8	800	800	800	800	53.5	800	800	35.1	800
Additional benefits	25	0.9	25	25	23	25	1.7	23	25	1.1	23
Short-term variable remuneration											
Performance bonus (immediate payment)	700	25.2	0	1,400	700	280	18.7	1149	750	32.9	280
Long-term variable remuneration											
Performance bonus (deferral) [from 2020] ⁴	467	16.8	0	934	467	187 ⁵	12.5	765 ⁶	500 ⁷	21.9	187 ⁵
Performance bonus (deferral) [until 2019] ⁸	–	–	–	–	–	203 ⁹	13.6	–	203 ⁹	8.9	–
Long-term incentive	783	28.2	0	1,566	783	0	0.0	0	0	0.0	0
Total	2,775		825	4,725	2,773	1,495		2,737	2,278		1,290
Severance payment	–				–	–		–	–		–
Fixed/variable ratio in %	29.7/70.3					55.2/44.8			36.2/63.8		
Total remuneration	2,775	100.0			2,773	1,495	100.0	2,737	2,278	100.0	1,290

In € thousands	Service agreement commitments/target amounts					Granted and owed ² as defined in Section 162 (1) Sentence 1 <i>AktG</i>			Earned ³		
	2023 ¹	Relative share in %	2023 (min.)	2023 (max.)	2022 ¹	2023	Relative share in %	2022	2023	Relative share in %	2022
Philip Nelles ContiTech Member of the Executive Board since June 1, 2021											
Fixed remuneration	800	28.9	800	800	800	800	85.7	800	800	45.6	800
Additional benefits	17	0.6	17	17	22	17	1.8	22	17	1.0	22
Short-term variable remuneration											
Performance bonus (immediate payment)	700	25.3	0	1,400	700	70	7.5	674	562	32.1	70
Long-term variable remuneration											
Performance bonus (deferral) [from 2020] ⁴	467	16.9	0	934	467	46 ⁵	4.9	449 ⁶	374 ⁷	21.3	46 ⁵
Performance bonus (deferral) [until 2019] ⁸	–	–	–	–	–	–	–	–	–	–	–
Long-term incentive	783	28.3	0	1,566	783	–	–	–	–	–	–
Total	2,767		817	4,717	2,772	933		1,945	1,753		938
Severance payment	–				–	–		–	–		–
Fixed/variable ratio in %	29.5/70.5					87.6/12.4			46.6/53.4		
Total remuneration	2,767	100.0			2,772	933	100.0	1,945	1,753	100.0	938
Dr. Ariane Reinhart Group Human Relations and Sustainability Executive Board member since October 1, 2014											
Fixed remuneration	800	28.9	800	800	800	800	71.3	800	800	44.9	800
Additional benefits	16	0.6	16	16	12	16	1.4	12	16	0.9	12
Short-term variable remuneration											
Performance bonus (immediate payment)	700	25.3	0	1,400	700	140	12.5	1103	536 ⁷	30.1	140
Long-term variable remuneration											
Performance bonus (deferral) [from 2020] ⁴	467	16.9	0	934	467	93 ⁵	8.3	735 ⁶	357 ⁷	20.0	93 ⁵
Performance bonus (deferral) [until 2019] ⁸	–	–	–	–	–	73 ⁹	6.5	127 ¹⁰	73 ⁹	4.1	127 ¹⁰
Long-term incentive	783	28.3	0	1,566	783	0	0.0	0	0	0.0	0
Total	2,766		816	4,716	2,762	1,122		2,777	1,782		1,172
Severance payment	–				–	–		–	–		–
Fixed/variable ratio in %	29.5/70.5					72.7/27.3			45.8/54.2		
Total remuneration	2,766	100.0			2,762	1,122	100.0	2,777	1,782	100.0	1,172
Olaf Schick Integrity and Law Executive Board member since May 1, 2023											
Fixed remuneration	533	28.6	533	533	0	533	95.9	0	533	39.8	–
Additional benefits	23	1.2	23	23	0	23	4.1	0	23	1.7	–
Short-term variable remuneration											
Performance bonus (immediate payment)	470	25.2	0	940	0	–	–	–	470	35.1	–
Long-term variable remuneration											
Performance bonus (deferral) [from 2020] ⁴	313	16.8	0	626	0	–	–	–	313 ⁷	23.4	–
Performance bonus (deferral) [until 2019] ⁸	–	–	–	–	–	–	–	–	–	–	–
Long-term incentive	526	28.2	0	1,052	0	–	–	–	–	–	–
Total	1,865		556	3,174	0	556		0	1,339		–
Severance payment	–				–	–		–	–		–
Fixed/variable ratio in %	29.8/70.2					100.0/0.0			41.5/58.5		
Total remuneration	1,865	100.0			0	556	100.0	0	1,339	100.0	–

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 the 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 2022 performance bonus.

6 Equity deferral from the 2021 performance bonus.

7 Equity deferral from the 2023 performance bonus.

8 Based on the 2019 remuneration system; settlement and payment of the virtual shares of the deferral.

9 Equity deferral from the 2019 performance bonus.

10 Equity deferral from the 2018 performance bonus.

b) Presentation of the remuneration granted to individual former members of the Executive Board in fiscal 2023 (Section 162 (1) and (2) AktG)

	Fixed remuneration		Additional benefits		Variable remuneration		Benefit payments		Other benefits ¹		Total remuneration
	in € thousands	Relative share in %	in € thousands	Relative share in %	in € thousands	Relative share in %	in € thousands	Relative share in %	in € thousands	Relative share in %	in € thousands
Dr. Elmar Degenhart (until November 30, 2020)	0	0.0	0	0.0	157	19.0	646	78.3	22	2.7	825
Frank Jourdan (until December 31, 2021)	0	0.0	0	0.0	73	45.9	86	54.1	0	0.0	159
Helmut Matschi (until December 31, 2021)	0	0.0	0	0.0	73	100.0	0	0.0	0	0.0	73
Wolfgang Schäfer ² (until November 17, 2021)	0	0.0	0	0.0	0	0.0	526	100.0	0	0.0	526 ³
Andreas Wolf (until September 15, 2021)	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0
Hans-Jürgen Duensing ⁴ (until May 31, 2021)	0	0.0	0	0.0	73	13.3	74	13.5	401	73.2	548
José A. Avila (until September 30, 2018)	0	0.0	0	0.0	0	0.0	422	94.6	24	5.4	446
Dr. Ralf Cramer (until August 11, 2017)	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0
Heinz-Gerhard Wente (until April 30, 2015)	0	0.0	0	0.0	0	0.0	415	100.0	0	0.0	415
Elke Strathmann (until April 25, 2014)	0	0.0	0	0.0	0	0.0	182	100.0	0	0.0	182

1 Other benefits in fiscal 2023 include only the granting/subsequent payment of compensation for non-competition.

2 Resignation as at November 17, 2021; end of service agreement as at January 31, 2022.

3 An amount of €1,991 thousand (gross) was additionally paid out as part of a self-financed retirement savings account in 2023. The underlying conversion amounts had already been reported as part of remuneration at the time of the conversion.

4 Resignation as at May 31, 2021; end of service agreement as at July 31, 2021.

2. Performance bonus (STI)

a) Target criteria, degree of achievement and target achievement of the performance bonus granted in the past fiscal year for fiscal 2022 pursuant to Section 162 (1) Sentence 2 No. 1 *AktG*

Target criteria 2022	Degree of achievement			Target achievement	
	0%	100%	200%	Result 2022	in %
EBIT in € thousands					
Continental Group	1,170	1,671	2,173	1,307	27.4
Tires group sector	1,215	1,735	2,256	1,723	97.7
ContiTech group sector	274	392	510	166	0.0
ROCE in %					
Continental Group	5.5	8.5	11.5	6.4	30.0
Tires group sector	20.9	23.9	26.9	23.0	70.0
ContiTech group sector	10.5	13.5	16.5	5.1	0.0
Free cash flow in € thousands					
Continental Group	712	1,017	1,322	200	0.0

b) Individual weighting and target achievement of the 2022 performance bonus of active members of the Executive Board in fiscal 2022

Target achievement 2022 ("granted" in 2023)	Continental Group			Group sector		PCF	STI target amount	Total target achievement	Total amount
	EBIT	ROCE	FCF	EBIT	ROCE				
Weighting in %							in € thousands	in %	in € thousands
Members of the Executive Board in 2023									
Nikolai Setzer Chairman of the Executive Board	40.0	30.0	30.0	–	–	1.0	2,500	19.9	498
Katja Garcia Vila Group Finance and Controlling and Group IT	40.0	30.0	30.0	–	–	1.0	1,167	19.9	233
Philipp von Hirschheydt Automotive (since May 1, 2023)	–	–	–	–	–	–	–	–	–
Christian Kötz Tires	20.0	15.0	30.0	20.0	15.0	1.0	1,167	40.0	467
Philip Nelles ContiTech	20.0	15.0	30.0	20.0	15.0	1.0	1,167	10.0	116
Dr. Ariane Reinhart Group Human Relations and Sustainability	40.0	30.0	30.0	–	–	1.0	1,167	19.9	233
Olaf Schick Integrity and Law (since May 1, 2023)	–	–	–	–	–	–	–	–	–

The Supervisory Board did not set any targets for the PCF of the Executive Board members for fiscal 2022. This was decided in order to focus on the financial performance criteria. If target criteria

are not determined individually, the value of the PCF is 1.0 according to the remuneration system.

c) Target criteria, degree of achievement and target achievement of the performance bonus (STI) earned in the past fiscal year for fiscal 2023 (voluntary disclosure)

Target criteria 2023	Degree of achievement			Target achievement	
	0%	100%	200%	Result 2023	in %
EBIT in € thousands					
Continental Group	1,749	2,498	3,248	1,945	26.2
Automotive group sector	415	592	770	-33	0.0
Tires group sector	1,302	1,860	2,418	1,815	92.0
ContiTech group sector	308	440	572	374	49.9
ROCE in %					
Continental Group	8.8	11.8	14.8	9.4	20.0
Automotive group sector	3.3	6.3	9.3	-0.4	0.0
Tires group sector	19.8	22.8	25.8	23.9	136.7
ContiTech group sector	11.0	14.0	17.0	11.4	13.3
Free cash flow in € thousands					
Continental Group	0	500	1,000	1,292	200.0

d) Individual weighting and target achievement of the 2023 performance bonus (STI) of active members of the Executive Board in fiscal 2023 (voluntary disclosure)

Target achievement 2023 ("earned" in 2023)	Continental Group			Group sector		PCF	STI target amount	Total target achievement	Total amount
	EBIT	ROCE	FCF	EBIT	ROCE				
Weighting in %	EBIT	ROCE	FCF	EBIT	ROCE		in € thousands	in %	in € thousands
Members of the Executive Board in 2023									
Nikolai Setzer Chairman of the Executive Board	40.0	30.0	30.0	–	–	1.0	2,500	76.5	1,912
Katja Garcia Vila Group Finance and Controlling and Group IT	40.0	30.0	30.0	–	–	1.0	1,167	76.5	893
Philipp von Hirschheydt Automotive (since May 1, 2023)	20.0	15.0	30.0	20.0	15.0	1.0	783	68.3	535
Christian Kötz Tires	20.0	15.0	30.0	20.0	15.0	1.0	1,167	107.1	1,250
Philip Nelles ContiTech	20.0	15.0	30.0	20.0	15.0	1.0	1,167	80.2	936
Dr. Ariane Reinhart Group Human Relations and Sustainability	40.0	30.0	30.0	–	–	1.0	1,167	76.5	893
Olaf Schick Integrity and Law (since May 1, 2023)	40.0	30.0	30.0	–	–	1.0	783	76.5	783 ¹

¹ Guaranteed bonus of 100% for the first 12 months of the term of office based on supplementary agreement; see "Deviation from the remuneration system" on page 24.

The Supervisory Board did not set any targets for the PCF for any of the Executive Board members for fiscal 2023, as the focus remained on the financial performance criteria. The value of the PCF is therefore 1.0.

**3. Long-term incentive (LTI)
2019–2022 long-term incentive**

The target value of the CVC for the 2019–2022 LTI tranche (granted in 2023), which was paid out in fiscal 2023, was €1,510 million 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 €135.60, and the final share price was €54.26. In addition, all dividends paid during the term of the LTI tranche were taken into account for the TSR. The dividends amounted to €4.75 in 2019, €3.00 in 2020, €0 in 2021 and €2.20 in 2022.

a) Target achievement of the long-term incentive granted in the past fiscal year (2019–2022 LTI)

	Allotment value 2019–2022 LTI	Target criterion 1 CVC	Target criterion 2 TSR	Total target achievement	Total amount
Members of the Executive Board in 2023	in € thousands	in %	in %	in %	in € thousands
Nikolai Setzer	783	0.0	47.4	0.0	0
Katja Garcia Vila (since December 14, 2021)	–	–	–	–	–
Philipp von Hirschheydt (since May 1, 2023)	–	–	–	–	–
Christian Kötz (since April 1, 2019)	783	0.0	47.4	–	0
Philip Nelles (since June 1, 2021)	–	–	–	–	–
Dr. Ariane Reinhart	783	0.0	47.4	0.0	0
Olaf Schick (since May 1, 2023)	–	–	–	–	–
Former members of the Executive Board					
Dr. Elmar Degenhart (until November 30, 2020)	743	0.0	47.4	0.0	0
Frank Jourdan (until December 31, 2021)	587	0.0	47.4	0.0	0
Helmut Matschi (until December 31, 2021)	587	0.0	47.4	0.0	0
Wolfgang Schäfer (until November 17, 2021)	689	0.0	47.4	0.0	0
Hans-Jürgen Duensing (until May 31, 2021)	505	0.0	47.4	0.0	0
Andreas Wolf (from June 3, 2020 to September 15, 2021)	–	–	–	–	–

2020–2023 long-term incentive

The key performance criteria for the 2020–2023 LTI are the relative TSR, which is derived from the Continental TSR compared with the benchmark TSR, and a sustainability factor. The relative TSR and the sustainability factor are linked by way of multiplication.

The Continental TSR is calculated from the sum of the share price performance of Continental AG four years after the beginning of the term and all dividends paid during the term relative to the share price at the beginning of the term. The share price used in calculating the Continental TSR is the arithmetic mean of the closing prices in Xetra trading on the Frankfurt Stock Exchange on the trading days in the first month of the term (initial share price) and in the last month of the term (final share price). The initial share price used to determine the Continental TSR was €99.66, and the final share price was €74.48. The following dividends were paid during the term: €3.00 in 2020, €0.00 in 2021, €2.20 in 2022 and €1.50 in 2023.

The TSR of the benchmark index is calculated as the ratio of the initial price to the final price of the benchmark index. The applicable price is the arithmetic mean of the closing prices of the benchmark index on the trading days in the first month of the term (initial price) and in the last month of the term (final price). The initial price used to determine the benchmark TSR was €381.79, and the final price was €563.60.

The Supervisory Board defined the following six sustainability targets for the sustainability factor in the 2020–2023 LTI:

- ▶ The CO₂ emissions of the Continental Group (Scope 1 and Scope 2 emissions as defined by the Greenhouse Gas Protocol – Corporate Accounting and Reporting Standard) in the final year of the

term are at least 61% lower than in fiscal 2019. For this purpose, Scope 2 emissions from fiscal 2020 onward are determined using the market-based Scope 2 method, which takes into account electricity purchased from renewable sources.

- ▶ The share of recycled waste in the total amount of waste generated by the Continental Group in the final year of the term is at least 86%.
- ▶ In the final year of the term, the number of accidents per million working hours involving employees of the Continental Group is at least 13% lower than in fiscal 2019.
- ▶ The sickness rate among all employees of the Continental Group is at least 13% lower in the final year of the term than in fiscal 2019.
- ▶ The proportion of women and men in management positions in the Continental Group (Continental grades ≥ 13, with the exception of management positions at group companies in the USA) is at least 22% or higher in each case at the end of the final year of the term.
- ▶ In the representative annual employee survey “Our Basics Live” conducted in the final year of the term, the average score in the “Sustainable Engagement” category is at least 80% (“tend to agree” or “agree”).

A value of 0.1 is added to the starting factor of 0.7 in the 2020–2023 LTI for each sustainability target achieved. Four sustainability targets were achieved, resulting in a sustainability factor of 1.1.

b) Target criteria of the long-term incentive earned in the past fiscal year (2020–2023 LTI)

	Average initial share price	Average final share price	Dividends paid	Target achievement	
	in €	in €	in €	Result in %-pts	in %
Target criteria 2020–2023 LTI					
Relative TSR					
Continental TSR	99.66	74.48	6.70 ¹	-18.54	
Benchmark TSR	381.79	563.6		47.62	
Relative TSR				-66.16	0.0

¹ The following dividends were paid during the term: €3.00 in 2020, €0.00 in 2021, €2.20 in 2022 and €1.50 in 2023.

	Target value	Result in %	Target achievement
Target criteria 2020–2023 LTI			
Starting factor			0.7
Sustainability goals			
CO ₂ emissions	- ≥ 61%	-72.3	0.1
Waste for recovery quota	≥ 86%	87.0	0.1
Accident rate	- ≥ 13%	-29.4	0.1
Sick leave	- ≥ 13%	-5.9	0
Women in management positions	≥ 22%	19.8	0
Sustainable engagement	≥ 80%	81.0	0.1
Sustainability factor			1.1

The performance index is calculated by multiplying the relative TSR by the sustainability factor. The relative TSR is zero, giving a performance index of zero.

c) Target achievement of the long-term incentive earned in the past fiscal year (2020–2023 LTI) (voluntary disclosure)

	Allotment value 2020–2023 LTI	Basic holding of virtual shares ¹	Performance Index (PI)	Final holding of virtual shares	Payment share price ²	Total target achievement	Total amount
	in € thousands	number of shares		number of shares		in %	in € thousands
Nikolai Setzer ³	847	6,978	0.0	0	77.08	0.0	0
Katja Garcia Vila (since December 14, 2021)	–	–	–	–	–	–	–
Philipp von Hirschheydt (since May 1, 2023)	–	–	–	–	–	–	–
Christian Kötzt	783	6,451	0.0	0	77.08	0.0	0
Philip Nelles (since June 1, 2021)	–	–	–	–	–	–	–
Dr. Ariane Reinhart	893	7,358	0.0	0	77.08	0.0	0
Olaf Schick (since May 1, 2023)	–	–	–	–	–	–	–
Former members of the Executive Board							
Dr. Elmar Degenhart (until November 30, 2020) ⁴	355	2,928	0.0	0	77.08	0.0	0
Frank Jourdan (until December 31, 2021)	783	6,451	0.0	0	77.08	0.0	0
Helmut Matschi (until December 31, 2021)	783	6,451	0.0	0	77.08	0.0	0
Wolfgang Schäfer (until November 17, 2021)	893	7,358	0.0	0	77.08	0.0	0
Hans-Jürgen Duensing (until May 31, 2021)	783	6,451	0.0	0	77.08	0.0	0
Andreas Wolf (from June 3, 2020 to September 15, 2021) ⁵	454	3,737	0.0	0	77.08	0.0	0

- 1 Based on the underlying LTI guideline calculated using the average share price two months prior to commencement of the term, i.e. November 1, 2019 – December 31, 2019 = €121.37 (initial share price).
- 2 The payout ratio under the underlying guideline corresponds to the sum of the arithmetic mean of the closing prices of Continental shares in the last two months prior to the next ordinary Annual Shareholders' Meeting that follows the end of the term plus the dividends paid out per share during the term (see page 17 above for details). The next Annual Shareholders' Meeting will be held on April 25, 2024, meaning that the period February 25 – April 24, 2024, applies to the 2020–2023 LTI tranche and it will not be possible to provide a full breakdown until the 2024 remuneration report. Calculated here using the average price for November 1 – December 31, 2023 = €70.38. The following dividends per share were paid during the term: €3.00 in 2020 (for FY 2019), €0.00 in 2021 (for FY 2020), €2.20 in 2022 (for FY 2021) and €1.50 in 2023 (for FY 2022).
- 3 When the tranche was allotted effective January 1, 2020, the allotment value was €783 thousand. When the office of chairman of the Executive Board was assumed effective December 1, 2020, the allotment value increased pro rata by €64 thousand.
- 4 Pro-rata (proportional) entitlement, as defined by the concluded termination agreement, to the allotment value calculated on the basis of the period from the beginning of the tranche up to termination of the employment relationship in relation to the total term of the tranche.
- 5 Beginning of the employment contract during a tranche currently underway, therefore pro-rata allotment value effective from the start of the contract.

Additional Disclosures

Benefit payments to former members of the Executive Board

Benefit payments to former members of the Executive Board Benefit payments totaling €5.538 million were paid to former Executive Board members who left the company in fiscal 2013 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) No. 4 AktG)

No member of the Executive Board terminated their employment prematurely in fiscal 2023. Accordingly, no benefits were either promised or granted in connection with premature termination of employment.

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

In fiscal 2023, 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.

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

	Change 2019-2018 in %	Change 2020-2019 in %	Change 2021-2020 in %	Change 2022-2021 in %	Change 2023-2022 in %
Remuneration of the Executive Board¹					
Members of the Executive Board in 2023					
Nikolai Setzer	-22.9	-39.5	37.8	202.7	-62.5
Katja Garcia Vila (since December 14, 2021)	–	–	–	2126.8	15.6
Philipp von Hirschheydt (since May 1, 2023)	–	–	–	–	100.0
Christian Kötzt	–	83.8	-16.2	186.9	-45.4
Philip Nelles (since June 1, 2021)	–	–	–	307.8	-52.0
Dr. Ariane Reinhart	7.3	-31.5	11.2	73.1	-59.6
Olaf Schick (since May 1, 2023)	–	–	–	–	100.0
Former members of the Executive Board					
Dr. Elmar Degenhart (until November 30, 2020)	-36.8	-48.5	-11.4	-29.2	-36.2
Frank Jourdan (until December 31, 2021)	-37.7	-50.8	326.8	-80.8	-81.1
Helmut Matschi (until December 31, 2021)	-12.7	-63.5	437.9	-79.9	-93.3
Wolfgang Schäfer (until November 17, 2021)	-32.2	-41.6	2.4	-79.5	73.0
Andreas Wolf (until September 15, 2021)	–	–	93.0	47.7	-100.0
Hans-Jürgen Duensing (until May 31, 2021)	-19.7	-14.5	-6.5	62.1	-70.7
José A. Avila (until September 30, 2018)	-56.4	-11.9	19.8	-58.2	-10.6
Ralf Cramer (until August 11, 2017)	-48.4	-106.9	-275.0	-100.0	0.0
Heinz-Gerhard Wente (until April 30, 2015)	-69.2	-23.4	3.3	1.7	0.0
Elke Strathmann (until April 25, 2014)	–	–	–	34.8	0.0
Earnings performance					
Continental AG: net income	324.8	-84.5	54.3	-18.6	-143.0
Continental Group: adjusted EBIT	-21.5	-58.7	37.7	5.2	31.6
Average employee remuneration based on full-time equivalent					
Reference group ²	1.7	-2.6	3.0	5.6	2.2

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 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 2023 as at December 31, 2023, excluding interns, trainees and posted employees; gross salary with employer share for social security and non-cash benefits; less severance pay and inventor remuneration.

b) Presentation of the number of granted or committed virtual shares based on the deferral of the performance bonus under the 2019 remuneration system - 2019 performance bonus (2020-2022 deferral)

	Deferral 2019	Initial share price	Number of virtual shares 2019	Final share price	Dividend for fiscal 2020 €0.00	Dividend for fiscal 2021 €2.20	Dividend for fiscal 2022 €1.50	Payment deferral in 2023
	in € thousands	in €	number of shares	in €	in € thousands	in € thousands	in € thousands	in € thousands
Members of the Executive Board in 2023								
Nikolai Setzer	139	82.41	1,690	68.20	–	4	3	122
Katja Garcia Vila (since December 14, 2021)	–	–	–	–	–	–	–	–
Philipp von Hirschheydt (since May 1, 2023)	–	–	–	–	–	–	–	–
Christian Kötz (since April 1, 2019)	232	82.41	2,817	68.20	–	6	4	203
Philip Nelles (since June 1, 2021)	–	–	–	–	–	–	–	–
Dr. Ariane Reinhart	84	82.41	1,020	68.20	–	2	2	73
Olaf Schick (since May 1, 2023)	–	–	–	–	–	–	–	–
Former members of the Executive Board								
Dr. Elmar Degenhart (until November 30, 2020)	180	82.41	2,184	68.20	–	5	3	157
Frank Jourdan (until December 31, 2021)	84	82.41	1,020	68.20	–	2	2	73
Helmut Matschi (until December 31, 2021)	84	82.41	1,020	68.20	–	2	2	73
Wolfgang Schäfer (until November 17, 2021)	–	–	–	–	–	–	–	–
Andreas Wolf (from June 3, 2020 to September 15, 2021)	–	–	–	–	–	–	–	–
Hans-Jürgen Duensing (until May 31, 2021)	84	82.41	1,020	68.20	–	2	2	73

c) Performance bonus equity deferral (based on the remuneration system from 2020) of active members of the Executive Board in fiscal 2023

	Number of shares	Total value of acquired shares ¹ as at Dec. 31, 2023	Equity deferral amount ² in € thousands	Blocked until
Members of the Executive Board in 2023	number of shares	in € thousands	in € thousands	
Nikolai Setzer				
2020 performance bonus equity deferral	225	17		May 31, 2024
2021 performance bonus equity deferral	10,991	845		May 31, 2025
2022 performance bonus equity deferral	1,575	121		May 31, 2026
2023 performance bonus equity deferral			765	–
Additional SOG holding obligation	–	–		
Total	12,791	983		
SOG holding obligation ³	10,105			Open ⁴
Katja Garcia Vila (since December 14, 2021)				
2021 performance bonus equity deferral	254	20		May 31, 2025
2022 performance bonus equity deferral	735	57		May 31, 2026
2023 performance bonus equity deferral			357	–
Additional SOG holding obligation	–	–		
Total	989	77		
SOG holding obligation ⁵	–			

	Number of shares	Total value of acquired shares ¹ as at Dec. 31, 2023	Equity deferral amount ²	Blocked until
Members of the Executive Board in 2023	number of shares	in € thousands	in € thousands	
Philipp von Hirschheydt (since May 1, 2023)				
2023 performance bonus equity deferral			214	—
Additional SOG holding obligation	—	—		
Total	—			
SOG holding obligation ⁵	—			
Christian Kötz				
2020 performance bonus equity deferral	213	16		May 31, 2024
2021 performance bonus equity deferral	5,343	411		May 31, 2025
2022 performance bonus equity deferral	1,475	113		May 31, 2026
2023 performance bonus equity deferral			500	—
Additional SOG holding obligation	3,936	303		
Total	10,967	844		
SOG holding obligation ⁶	10,967			Open ⁴
Philip Nelles (since June 1, 2021)				
2021 performance bonus equity deferral	3,133	241		May 31, 2025
2022 performance bonus equity deferral	368	28		May 31, 2026
2023 performance bonus equity deferral			374	—
Additional SOG holding obligation	—	—		
Total	3,501	269		
SOG holding obligation ⁵	—			—
Dr. Ariane Reinhart				
2020 performance bonus equity deferral	206	16		May 31, 2024
2021 performance bonus equity deferral	5,131	395		May 31, 2025
2022 performance bonus equity deferral	736	57		May 31, 2026
2023 performance bonus equity deferral			357	—
Additional SOG holding obligation	5,023	386		
Total	11,096	854		
SOG holding obligation ⁶	11,096			Open ⁴
Olaf Schick (since May 1, 2023)				
2023 performance bonus equity deferral			313	—
Additional SOG holding obligation	—	—		
Total	—			
SOG holding obligation ⁵	—			

1 Calculated using the closing price of the Continental share on December 29, 2023, in the Xetra system of Deutsche Börse AG, which stood at €76.92.

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 for the presentation of the fixed and variable remuneration components of individual active members of the Executive Board in fiscal 2022 (Section 162 (1) Sentence 2 No. 1 AktG) was calculated assuming a tax and contribution ratio of 50% flat.

3 Effective December 31, 2023, end of the accumulation period pursuant to SOG within the context of activity as ordinary member of the Executive Board. The accumulation period for activity as chairman of the Executive Board is still running and will end as scheduled on November 30, 2024.

4 The holding period applies for two years following termination of the service agreement; consequently, the end of the blocking period cannot be determined until this date is known.

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

6 Effective December 31, 2023, end of the accumulation period pursuant to SOG.

d) Performance bonus equity deferral (based on the remuneration system from 2020) of former members of the Executive Board in fiscal 2023

	Number of shares	Total value of acquired shares ¹ as at Dec. 31, 2023	Equity deferral amount ²	Blocked until
Former members of the Executive Board	number of shares	in € thousands	in € thousands	
Hans-Jürgen Duensing (until May 31, 2021)				
2020 performance bonus equity deferral	378	29		May 31, 2024
2021 performance bonus equity deferral	3,103	239		May 31, 2025
Additional SOG holding obligation	–			
Total	3,481	268		
SOG holding obligation ³	1,086			July 31, 2023
Frank Jourdan (until December 31, 2021)				
2020 performance bonus equity deferral	206	16		May 31, 2024
2021 performance bonus equity deferral	2,029	156		May 31, 2025
Additional SOG holding obligation	–			
Total	2,235	172		
SOG holding obligation	668			December 31, 2023
Helmut Matschi (until December 31, 2021)				
2020 performance bonus equity deferral	206	16		May 31, 2024
2021 performance bonus equity deferral	2,029	156		May 31, 2025
Additional SOG holding obligation	–			
Total	2,235	172		
SOG holding obligation	514			December 31, 2023
Wolfgang Schäfer (until November 17, 2021)				
2020 performance bonus equity deferral	206	16		May 31, 2024
2021 performance bonus equity deferral			647 ⁴	–
Additional SOG holding obligation	430	33		
Total	636	49		
SOG holding obligation ⁵	636			January 31, 2024
Andreas Wolf (until September 15, 2021)				
2020 performance bonus equity deferral	486	37		May 31, 2024
2021 performance bonus equity deferral	3,627	279		May 31, 2025
Additional SOG holding obligation	–			
Total	4,113	316		
SOG holding obligation	1,246			September 15, 2023

¹ Calculated using the closing price of the Continental share on December 29, 2023, in the Xetra system of Deutsche Börse AG, which stood at €76.92.

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 was calculated assuming a tax and contribution ratio of 50% flat.

³ As at July 31, 2021 (end of the accumulation period).

⁴ The 2021 performance bonus was not paid due to the remuneration moratorium.

⁵ As at January 31, 2022 (end of the accumulation period).

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 2023 because the associated conditions were not met. The condition is that an Executive Board member, in their function as a member of the Executive Board, commits a demonstrably knowing gross violation of their duties of care as defined in Section 93 *AktG*, a key principle of action set out in Continental's internal directives, or one of their other employment-related contractual obligations. In such cases, the Supervisory Board may, at its duty-bound discretion, reduce part or all of the variable remuneration to be granted for the fiscal year in which the gross violation occurred or, in the case of a payment already made, request a refund.

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

One instance of deviation from the remuneration system occurred in the reporting year. The Supervisory Board decided by resolution on March 15, 2023, that the new member of the Executive Board for Integrity and Law, Olaf Schick, would be treated from a financial perspective as if his target achievement for the STI (performance bonus) for the first 12 months of his term of office were 100%. This deviation was necessary to compensate for entitlements to variable remuneration that were lost when he left his previous employer.

Compliance with 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 €11.5 million gross for the chairman of the Executive Board and €6.2 million gross for the other members of the Executive Board.

It cannot be definitively established until 2027 whether compliance has been ensured with the maximum remuneration for fiscal 2023 because this depends on the payout amount of the 2023–2026 LTI tranche. Even if it is assumed that the maximum amount of the 2023–2026 LTI tranche will be paid out in 2027, the maximum remuneration for the preceding fiscal year will not be exceeded, since factoring in the predetermined amounts of fixed salary, additional benefits, STI and service cost and an assumed maximum target achievement for the 2020–2023 LTI tranche of 200%, the maximum remuneration amount still will not be met.

The remuneration report for fiscal 2027 will contain a final examination and assessment of compliance with maximum remuneration for fiscal 2023.

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

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

In € thousands	Pension contribution		Defined benefit obligation ¹		Service cost ²	
	2023	2022	Dec. 31, 2023	Dec. 31, 2022	2023	2022
Members of the Executive Board in 2023						
Nikolai Setzer	790	790	9,992	6,465	1,007	944
Katja Garcia Vila	393	393	1,219	556	494	914
Philipp von Hirschheydt (since May 1, 2023) ³	262	0	392	0	366	0
Christian Kötz	393	393	2,884	2,008	493	888
Philip Nelles	393	393	1,627	874	508	1,026
Dr. Ariane Reinhart	393	438	6,372	5,053	544	967
Olaf Schick (since May 1, 2023) ³	262	0	284	0	245	0

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

² Service cost for the year in accordance with IFRS.

³ Pro rata allotment due to appointment during the year.

⁴ The pension contribution was contractually adjusted to the level of the other members of the Executive Board as of October 1, 2022.

Supervisory Board

Individual remuneration of the members of the Supervisory Board in fiscal 2023

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 any value added tax incurred by them for activities relating to Supervisory Board work.

Individual remuneration of the Supervisory Board in fiscal 2023

Presentation of the remuneration granted to individual active and former members of the Supervisory Board in and for fiscal 2023 in accordance with the requirements of Section 162 (1) Sentence 2 No. 1 AktG

In € thousands	Remuneration components		
	2023		Total
	Fixed ¹	Meeting-attendance fees	
Prof. Dr.-Ing. Wolfgang Reitzle ²	540	0	540
Hasan Allak ³	180	7	187
Christiane Benner ^{3, 4}	270	7	277
Dorothea von Boxberg (since April 29, 2022)	180	4	184
Stefan Erwin Buchner (since January 1, 2022)	180	7	187
Dr. Gunter Dunkel	180	5	185
Francesco Grioli ³	270	11	281
Michael Iglhaut ³	270	10	280
Satish Khatu	180	5	185
Isabel Corinna Knauf	270	7	277
Carmen Löffler ³	180	7	187
Sabine Neuß	180	0	180
Prof. Dr. Rolf Nonnenmacher	450	5	455
Dirk Nordmann ³	270	9	279
Lorenz Pfau ³	180	3	183
Klaus Rosenfeld	270	9	279
Georg F. W. Schaeffler	270	7	277
Jörg Schönfelder ³	270	6	276
Stefan Scholz ³	180	7	187
Elke Volkmann ³	180	4	184

¹ The remuneration of the Supervisory Board comprises only a fixed remuneration.

² Chairman of the Supervisory Board.

³ 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 2019-2018	Change 2020-2019	Change 2021-2020	Change 2022-2021	Change 2023-2022
	in %	in %	in %	in %	in %
Remuneration of the Supervisory Board¹					
Members of the Supervisory Board in 2023					
Prof. Dr.-Ing. Wolfgang Reitzle	-32.3	34.9	2.7	0.9	-0.9
Hasan Allak	—	98.9	2.2	-0.5	0.5
Christiane Benner	-18.6	36.5	3.0	-0.4	0.4
Dorothea von Boxberg (since April 29, 2022)	—	—	—	100.0	46.0
Stefan Erwin Buchner (since January 1, 2022)	—	—	—	100.0	0.5
Dr. Gunter Dunkel	-31.6	37.3	1.6	-0.5	-0.5
Francesco Grioli	316.7	34.5	3.3	0.4	0.7
Michael Iglhaut	-31.5	32.5	10.6	-4.4	0.0
Satish Khatu	—	94.6	3.4	-0.5	0.5
Isabel Corinna Knauf	—	98.9	2.2	-0.5	48.9
Carmen Löffler (since September 16, 2021)	—	—	—	226.3	0.5
Sabine Neuß	-31.3	29.9	9.2	-2.1	0.0
Prof. Dr. Rolf Nonnenmacher	-31.6	33.4	3.0	2.7	-1.7
Dirk Nordmann	-32.0	36.0	1.8	1.4	-0.7
Lorenz Pfau	—	97.8	0.0	3.3	-2.7
Klaus Rosenfeld	-32.2	36.0	1.5	4.3	-3.1
Georg F. W. Schaeffler	-31.8	30.7	2.7	3.7	-1.4
Jörg Schönfelder	-31.5	36.9	1.5	-0.4	2.2
Stefan Scholz	-31.6	35.8	2.7	-1.1	1.6
Elke Volkmann	-31.6	35.1	3.3	0.0	-1.6
Former members of the Supervisory Board					
Prof. Dr.-Ing. Peter Gutzmer (until April 26, 2019)	-78.9	-100.0	—	—	—
Peter Hausmann (until October 31, 2018)	-100.0	—	—	—	—
Prof. Dr. Klaus Mangold (until April 26, 2019)	-78.6	-100.0	—	—	—
Hartmut Meine (until February 28, 2018)	-100.0	—	—	—	—
Maria-Elisabeth Schaeffler-Thumann (until April 29, 2022)	4.2	-12.6	55.2	-78.5	-100.0
Gudrun Valten (until April 26, 2019)	-79.1	-100.0	—	—	—
Kirsten Vörkel (until September 15, 2021)	-31.6	36.6	-29.0	-100.0	—
Erwin Wörle (until April 26, 2019)	-79.1	-100.0	—	—	—
Prof. TU Graz e.h. KR Ing. Siegfried Wolf (until December 31, 2021)	-32.7	31.8	8.0	-97.3	-100.0
Earnings performance					
Continental AG: net income	324.8	-84.5	54.3	-18.6	-143.0
Continental Group: adjusted EBIT	-21.5	-58.7	37.7	5.2	31.6
Average employee remuneration based on full-time equivalent					
Reference group ⁴	1.7	-2.6	3.0	5.6	2.2

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 Elektrobitt 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 2023 as at December 31, 2023, excluding interns, trainees and posted employees; gross salary with employer share for social security and non-cash benefits; less severance pay and inventor remuneration.

Key Planned Changes to the Remuneration System in 2024

The Supervisory Board will present a revised remuneration system to the Shareholders' Meeting for approval in 2024 pursuant to Section 120a (1) Sentence 1 *AktG*. The key planned changes are presented in the following overview:

Previous arrangement	Changes and reasoning
<p>Short-term incentive (performance bonus)</p> <p>Performance criteria</p> <p>The performance criteria comprise free cash flow, EBIT (adjusted), ROCE and additional personal performance criteria included in the form of the personal contribution factor (PCF).</p>	<p>Change:</p> <p>In the updated remuneration system, free cash flow and EBIT will each have a weighting of 45% and ESG targets a weighting of 10% in the short-term incentive (performance bonus – STI). The ROCE performance criterion will be transferred as a performance target to the long-term incentive (LTI). Changes will be made to the potential adjustments for the calculation of EBIT for the purposes of Executive Board remuneration, generally to ensure alignment with the figure stated in the annual report. As under the previous system, the Supervisory Board can define personal performance criteria that are incorporated in the form of the personal contribution factor (PCF).</p> <p>Reasoning:</p> <p>This change shifts the focus to operating profitability excluding special effects. Adjusted EBIT – now used as standard – is one of Continental's key internal performance indicators, is part of the remuneration system for managers and is an important KPI communicated to the capital market. The adjustments made to adjusted EBIT are based on a narrowly defined catalog, whereby any adjustments for the purposes of Executive Board remuneration are approved by the Supervisory Board.</p> <p>Furthermore, sustainability is an indispensable and integral component of Continental's corporate strategy. The Supervisory Board will therefore define various strategy-related, ambitious and measurable ESG targets for each given fiscal year.</p>
<p>Long-term incentive</p> <p>Performance criteria</p> <p>The performance of total shareholder return (TSR) is linked by way of multiplication with a sustainability factor.</p>	<p>Change:</p> <p>In the updated remuneration system, the relative performance of the TSR (weighting: 50%) will be linked by way of addition with the ROCE (weighting: 30%) and ESG targets (weighting: 20%). The range for deviations from the benchmark index for the TSR has been changed from -25% points to +25% points to now -20% points to +20% points.</p> <p>Reasoning:</p> <p>In addition to the relative TSR as an external financial target, the LTI will in the future also be measured using ROCE, an internal profitability indicator that expresses Continental's financing capability and value creation. Anchoring ROCE in the LTI instead of in the STI creates the incentive to safeguard Continental's long-term profitability.</p> <p>Incorporating ESG targets linked by way of addition into both variable remuneration components provides an overall incentive to advance sustainable business practices at Continental. Care will be taken to ensure that the ESG targets of the</p>

STI and the LTI complement each other as effectively as possible and are not counted twice. The adjusted deviation range is intended to link payouts more closely to the performance of the Continental Group compared with the comparison group.

Pension commitment

Until now, the remuneration system has provided for contribution-based pension commitment for all Executive Board members.

Change:

Instead of contribution-based pension commitment, Executive Board members appointed from January 1, 2024, onward will be granted a pension allowance amounting to up to 30% of the fixed annual salary for personal provision arrangements.

Reasoning:

An allowance for personal provision arrangements eliminates long-term risks for Continental and means that, in the future, it will not be necessary to form provisions for occupational benefits. It is also in line with current market trends.

Malus and clawback

The current malus and clawback provisions provide for a reduction and/or clawback of variable remuneration with regard to both the short-term incentive and the long-term incentive in the event of compliance violations.

Change:

A performance correction and a performance clawback will be introduced in addition to the current rules. This includes the reduction and/or clawback of variable remuneration in the event that variable remuneration was calculated and paid out on the basis of erroneous data (e.g. erroneous consolidated financial statements).

Reasoning:

The introduction of a performance correction and/or a performance clawback is in line with current market practice.

Exceptional developments

The current system already provides for temporary deviations from components of the remuneration system in the case of exceptional events and developments.

Change:

A clearer distinction will be made between the options for case-by-case deviations from target values within the context of variable remuneration or structural deviations from the remuneration system.

Reasoning:

The mechanisms differentiate more precisely between legal requirements and the recommendations of the German Corporate Governance Code.

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

For the Executive Board

For the Supervisory Board

Nikolai Setzer
Chairman of the Executive Board

Katja Garcia Vila
Member of the Executive Board (CFO)

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

Auditor's Report

To Continental Aktiengesellschaft, Hanover

We have audited the remuneration report of Continental Aktiengesellschaft, Hanover, for the financial year from January 1 to December 31, 2023, including the related disclosures, which was prepared to comply with Section 162 of the German Stock Corporation Act (*Aktiengesetz – AktG*).

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 Section 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 Institute of Public Auditors in Germany (*Institut der Wirtschaftsprüfer, 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 perform 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 January 1 to December 31, 2023, including the related disclosures, complies in all material respects with the accounting provisions of Section 162 *AktG*.

Reference to another matter - formal audit of the remuneration report according to Section 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 Section 162 (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 Section 162 (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. Section 334 of the German Civil Code (*Bürgerliches Gesetzbuch – BGB*), according to which objections arising from a contract may also be raised against third parties, is not waived.

Hanover, March 12, 2024

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

Sven Rosorius
Wirtschaftsprüfer
German Public Auditor

Dr. Arne Jacobi
Wirtschaftsprüfer
German Public Auditor

Continental Aktiengesellschaft

P.O. Box 1 69, 30001 Hanover, Germany

Continental-Plaza 1, 30175 Hanover, Germany

Phone: +49 511 938-01, Fax: +49 511 938-81770

mailservice@conti.de

www.continental.com