



**Continental Aktiengesellschaft
Hannover**

ISIN: DE 0005439004

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**Publication of the Resolution and of the Remuneration System for the
Executive Board members in accordance with Section 120a Abs. 2
German Stock Corporation Act (*AktG*)**

At the Annual Shareholders' Meeting of Continental AG on Tuesday, July 14, 2020, the new system for the remuneration of the members of the Executive Board was put for approval under TOP 6 "Resolution on the approval of the remuneration system for Executive Board members".

The system for the remuneration of the members of the Executive Board was approved as follows:

168,136,073	Valid Shares (= 84.07 % of the Capital Stock)	
163,783,168	Yes	97.41 %
4,352,905	No	2.59 %

The remuneration system for the members of the Executive Board members is structured as follows:

A. Principles of the remuneration system

The remuneration system for the Executive Board members of Continental AG represents an important contribution toward promoting the business strategy of Continental AG. The remuneration system is designed such that the Executive Board members will be incentivized to achieve significant

strategic corporate goals, in particular growing the company value and attaining a top position in the areas of customer focus, quality and market share.

When determining Executive Board compensation, the Supervisory Board uses the following principles as a guide:

- **Promotion of the corporation's strategy**

The remuneration system as a whole makes a substantial contribution to promoting and implementing the business strategy, as sustainable performance criteria are defined in relation to the long-term success of the corporation.

- **Appropriateness of the remuneration**

The remuneration of the Executive Board members is appropriate to their tasks and performance. It takes into account the company's complexity and economic situation. With respect to comparable companies, the remuneration is both in line with market practice and competitive.

- **Link between performance and remuneration**

The remuneration of the Executive Board members is performance-linked by virtue of the variable remuneration components being dependent on the achievement of specific target criteria. This means that special performances are remunerated appropriately, while failure to achieve the set targets results in a substantial reduction in remuneration.

- **Alignment with sustainable and long-term company development**

The remuneration of the Executive Board members is aligned with the long-term and sustainable development of the company. The variable remuneration is therefore largely based on an assessment over several years. Moreover, in the context of the long-term variable remuneration, the Executive Board members are also set non-financial target criteria aimed at safeguarding the sustainable development of the company.

- **Harmonization with shareholder and stakeholder interests**

The remuneration system makes a central contribution to linking the interests of the Executive Board with the interest of the shareholders and other stakeholders. The majority of the variable remuneration is linked to the company's performance and to the performance of Continental shares. In addition, the Executive Board

undertakes to acquire shares in Continental AG during its appointment and to hold them permanently.

- **Consistency of the remuneration system**

The remuneration system for the Executive Board members is linked to the remuneration of management within the corporation, provides similar incentives and consequently sets unified goals.

B. Procedure for determining, implementing and reviewing the remuneration system

The Supervisory Board defines the Executive Board remuneration system in accordance with the statutory provisions of Sections 87 (1), 87a (1) AktG. The Supervisory Board is supported in this task by its Chairman's Committee. This committee develops recommendations on the Executive Board remuneration system, taking into account the guidelines outlined under section A as well as the GCGC recommendations in the currently applicable version, on which the Supervisory Board will confer in detail in reaching its resolution. The Chairman's Committee and Supervisory Board can call in external consultants as required, which will be changed periodically. When commissioning these consultants, their independence from the Executive Board and the company will be ensured. The applicable provisions of the German Stock Corporation Act and the GCGC as well as of the Supervisory Board By-Laws for addressing conflicts of interest within the Supervisory Board will also be observed during the procedure for determining, implementing and reviewing the remuneration system.

The remuneration system passed by the Supervisory Board will be presented to the Annual Shareholders' Meeting for approval. Should the Annual Shareholders' Meeting not approve the relevant remuneration system put to the vote, a revised remuneration system will be presented for approval at the next Annual Shareholders' Meeting, at the latest, in accordance with Section 120a (3) AktG.

The Chairman's Committee will arrange the regular review of the remuneration system for Executive Board members by the Supervisory Board. The Supervisory Board will recommend changes to the system as required. Upon each significant change in the remuneration system, but at least every four years, the remuneration system will be presented to the Annual Shareholders' Meeting for approval in accordance with Section 120a (1), sentence 1, AktG.

The present system for remuneration of the Executive Board members is valid for all Executive Board members of Continental AG from January 1, 2020.

C. Determining the actual target remuneration

The Supervisory Board will determine the amount of the target remuneration for the upcoming fiscal year for each of the Executive Board members in accordance with the remuneration system. The guideline for this purpose is that the respective remuneration is commensurate with the tasks and performance of the relevant Executive Board member, as well as with the company's situation, does not exceed the customary remuneration without specific grounds and is aligned with the long-term and sustainable development of Continental AG. Both internal and external comparative studies will be carried out for this purpose.

C.1 Horizontal (external) comparison

To evaluate the degree to which the specific total remuneration of the Executive Board members is appropriate and customary in comparison with other companies, the Supervisory Board will draw on a suitable peer group (horizontal comparison). For this peer-group comparison, the market position of the company compared to Continental AG is decisive.

Against this backdrop, different remuneration data from the companies in the German share index (DAX) will be drawn on.

C.2 Vertical (internal) comparison

The vertical comparison relates to the relationship between the remuneration for Executive Board members and that of the senior management and employees of the Continental corporation in Germany, whereby the trend over time is also taken into consideration.

For this purpose, the Supervisory Board has defined the senior management as including the management levels below the Executive Board of Continental AG within the Continental Corporation, which in accordance with the internal job classification system belong to the senior executives grouping. The remaining workforce specifically includes executives, as also defined by the internal job classification system, as well as the group of non-pay-scale employees and the group of pay-scale employees.

C.3 Differentiation according to the relevant requirements profile

The remuneration system allows the Supervisory Board to consider the function and area of responsibility of the individual Executive Board member accordingly when determining the amount of the target total remuneration. Therefore, function-specific differentiations are permitted at the duty-bound discretion of the Supervisory Board, in which criteria such as customary market practice and experience of the respective Executive Board member and are to be taken into consideration.

C.4 Upper limit for remuneration

The variable remuneration is intended to ensure a balanced opportunity/risk profile. If the targets set are not achieved, the payout amount of the variable remuneration can therefore fall to zero. If the targets are significantly exceeded, the payout both of the short-term and the long-term variable remuneration components is limited to 200% of the target amount/of the allotment value.

Moreover, in accordance with Section 87a (1), sentence 2, no. 1 AktG, the Supervisory Board has determined an upper limit amount for the sum of all remuneration components including additional benefits and pension costs (hereinafter “maximum remuneration”). The maximum remuneration is EUR 11.5 million for the Chairman of the Executive Board, EUR 6.7 million each for the Chief Financial Officer and Chief Human Relations Officer and EUR 6.2 million for each of the remaining Executive Board members. These upper limits refer in each case to the total of all payments that result from the remuneration regulations for one fiscal year.

C.5 Overview of components and structure of the target total remuneration

The remuneration system fundamentally allows for fixed non-performance-related and variable performance-related remuneration components.

- The fixed, non-performance related remuneration components include the fixed annual salary, additional benefits and a pension commitment.
- The variable, performance-based remuneration components comprise a short-term remuneration component (performance bonus excluding equity deferral) as well as long-term remuneration components (long-term incentive and equity deferral of the performance bonus). Before the beginning of each fiscal year, the Supervisory Board, with a view to the strategic goals, the provisions of Sections 87, 87a AktG and the GCGC in its applicable version, defines the target criteria for the variable remuneration components, the degree of achievement of which determines the actual payout.

The differentiation options outlined under C.3 require that the shares of the individual remuneration components be indicated as percentage ranges of the target total remuneration as outlined below. The specific shares vary depending on the functional differentiation and on any adjustment within the scope of the annual review of the remuneration.

The annual fixed salary comprises 22 to 28% of the target remuneration, the performance bonus (excluding equity deferral) comprises 17 to 22% of the target remuneration and the equity deferral and the long-term incentive

comprise 33 to 38% of the target remuneration. The pension commitment comprises 17 to 23% of the target remuneration and the additional benefits make up approximately 1% of the target remuneration.

D. Remuneration components in detail

D.1 Fixed annual salary

The fixed annual salary is a set remuneration covering the entire fiscal year, which is paid in twelve equal monthly installments.

D.2 Additional benefits

Each member of the Executive Board also receives additional benefits. These include:

- Provision of a company car that may also be used privately
- Reimbursement of travel expenses, relocation costs and expenses for having to maintain a second domicile in order to perform his or her office
- A regular health checkup
- Conclusion of directors and officers (D&O) liability insurance with a deductible in accordance with Section 93 (2), sentence 3 AktG
- Accident insurance
- Trade association fee, including related income tax payable, if applicable
- Fee for health and nursing care insurance in accordance with Section 257 SGB V and Section 61 SGB XI

D.3 Pension benefits

All members of the Executive Board are granted retirement benefits that they are eligible to receive after reaching the age of 63, but not before retiring from their position with Continental AG (hereinafter "retiree status"). With effect from January 1, 2014, the company pension scheme for members of the Executive Board was changed to a defined contribution plan. A capital component is credited to the Executive Board member's pension account each year. For this purpose, a fixed amount which the Supervisory Board agrees with the Executive Board member in his or her employment contract is multiplied annually by an age factor that reflects an appropriate interest rate. For Executive Board members who were already in office prior to January 1, 2014, the retirement agreement valid up until December 31, 2013, was superseded by a starting component on the capital account. When retiree status 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. The retirement benefits are adjusted in accordance with Section 16 of German Company Pensions Law (BetrAVG) once retiree status occurs and benefit payments are to commence.

D.4 Performance bonus (short-term incentive, STI)

D.4.1 Essential features

In the employment contract of each Executive Board member, the Supervisory Board agrees a target amount for the performance bonus (hereinafter “STI target amount”) granted in the case of 100% target achievement. The maximum amount of the performance bonus is limited to 200% of the STI target amount.

D.4.2 Financial performance criteria

The STI amount to be paid out depends on the extent to which an Executive Board member achieves the targets set by the Supervisory Board for that particular Executive Board member for the following three key financial performance indicators (performance criteria pursuant to Section 87a (1), sentence 2, no. 4 AktG):

- Earnings before interest and taxes (hereinafter “EBIT”), adjusted for impairment of goodwill and gains and/or losses from the sale of parts of the company
- Return on capital employed (hereinafter ROCE) as a ratio of EBIT (as adjusted above) to average operating assets for the fiscal year
- Cash flow before financing activities (hereinafter “free cash flow”), adjusted for cash inflows/outflows from sales and acquisitions of companies and business units

D.4.3 Non-financial performance criteria

In addition, before the beginning of each fiscal year, the Supervisory Board can set personal performance criteria for individual or all of the Executive Board members from the areas listed below, which can be included in the target achievement as a so-called personal contribution factor (hereinafter “PCF”) with a value of between 0.8 and 1.2:

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

D.4.4 Achievement of financial performance criteria

To calculate the STI, the degree of achievement of the EBIT target is weighted at 40%, the ROCE target at 30%, and the free cash flow target at 30%.

For each financial performance criterion, the target value for 100% target achievement corresponds to the value that results from the planning for the respective fiscal year that the Supervisory Board has agreed to for that particular financial performance criterion.

Each year, the Supervisory Board determines the values for target achievement of 0% and 200% for each financial performance criterion. The degree of target achievement is calculated linearly between 0 and 200% by comparison with the respective actual value for the fiscal year.

The retroactive adjustment of these target values or reference parameters is excluded, subject to the provision in section E.4.

D.4.5 Achievement of non-financial performance criteria

The performance criteria and target achievement for the PCF should be transparent and verifiable. After the end of the fiscal year, the Supervisory Board assesses the performance of the individual Executive Board members based on the set performance criteria and targets, and determines a value between 0.8 and 1.2.

If the Supervisory Board has not set any PCF targets for an Executive Board member, the PCF value is 1.0.

D.4.6 Promotion of the business strategy and long-term company development

The performance criteria are intended to incentivize the Executive Board members to create value and achieve or outperform short-term economic targets, as well as motivate them to achieve operational excellence. The PCF also provides the Supervisory Board with the option to take into account the Executive Board members' individual or collective achievements based on non-financial performance criteria and targets which are decisive for the operative implementation of the corporate strategy.

The performance bonus is intended, on the one hand, to reflect the overall responsibility of the Executive Board members for the company and to promote cooperation among the group sectors, and on the other, to fulfill the requirements for independent management of the respective areas of the business. Hence, in determining the targets and calculating the STI for each

member of the Executive Board, their respective scopes of business responsibility are taken into account as follows:

- For Executive Board members whose scope of responsibility extends to the corporation as a whole (e.g. CEO, CFO, CHRO), achievement of the EBIT and ROCE target is measured based on the key figures determined for the Continental Corporation.
- For Executive Board members whose scope of responsibility extends to a group sector (e.g. Chairman of the Automotive Board), achievement of the EBIT and ROCE target is measured based on the key figures determined for the Continental Corporation and for the group sector (50% each).
- For Executive Board members whose scope of responsibility extends to the Autonomous Mobility and Safety or Vehicle Networking and Information business areas, achievement of the EBIT and ROCE target is measured based on the key figures determined for the Continental Corporation (25%), the key figures determined for the Automotive Group (25%) and the key figures determined for the relevant business area (50%).
- For Executive Board members whose scope of responsibility extends to the ContiTech, Tires or Vitesco Technologies business areas, achievement of the EBIT and ROCE target is measured based on the key figures determined for the Continental Corporation (50%) and the key figures determined for the relevant business area.
- Achievement of the free cash flow target is measured based on the free cash flow of the Continental Corporation for all of the Executive Board members.

D.4.7 Payout and equity deferral

After the end of the fiscal year, target achievement is calculated for each financial performance criterion based on the audited consolidated financial statements of Continental AG and multiplied by the STI target amount according to the weighting described above. The gross value of the payout amount (hereinafter “gross payout amount”) of the STI is determined by multiplying this result with the PCF.

Each Executive Board member is obliged to invest 20% of the gross payout amount (which generally corresponds to approximately 40% of the net payout amount) in shares of Continental AG (hereinafter “equity deferral”). The remaining amount is paid out as short-term variable remuneration.

The acquisition of the shares is carried out by an external service provider in a defined time period after settlement and provision of the amount, taking into account the currently applicable statutory regulations, especially the statutory rules governing insider trading (Article 7 et seq. of the Market Abuse Directive) and proprietary trading by managers (Art. 19 of the Market Abuse Directive). Executive Board members are obliged to hold the shares legally and economically for a minimum period of three years from the date of acquisition. Shares acquired as equity deferral may be credited against the Executive Board member's obligation to acquire shares of Continental AG in accordance with the Share Ownership Guidelines (see E.2 below).

D.4.8 No special or recognition bonus

The Supervisory Board cannot grant a special or recognition bonus.

D.5 Long-term incentive (LTI)

D.5.1 Essential features and promotion of the business strategy and long-term company development

The long-term incentive (hereinafter "LTI") is intended to promote long-term commitment among the Executive Board members to the company and its sustainable growth. For this reason, the long-term total shareholder return (hereinafter "TSR") of Continental shares compared to an index made up of, for example, European companies operating in the automotive and tire industries and comparable with Continental AG (hereinafter "comparison index") is a significant performance criterion for the LTI. The second performance criterion is a sustainability factor, which is multiplied by the degree of target achievement of the relative TSR to determine the LTI to be paid out. The development of Continental's share price over the term of the LTI is also crucial in determining the amount of the LTI to be paid out.

Each LTI is valid for a term of four fiscal years. The Supervisory Board agrees an allotment value in euros for the LTI with each member of the Executive Board in their employment contracts. At the start of the first fiscal year of the LTI plan's term, this allotment value is converted into a basic holding of virtual shares. For this purpose, the allotment value is divided by the arithmetic mean of the closing prices of Continental shares in XETRA trading on the Frankfurt Stock Exchange (or a successor system) in the final two months before the start of the term of the relevant LTI plan (issue price).

The maximum amount of the LTI to be paid out is limited to 200% of the allotment value defined in the employment contract of the relevant Executive Board member.

D.5.2 Financial performance criterion

After four fiscal years of the term of the LTI plan, the TSR of Continental shares (Continental TSR) is compared with the development of the comparison index during this period to determine the relative TSR.

D.5.3 Attainment of the financial performance criterion

If the Continental TSR corresponds to the reference TSR, the TSR target is achieved 100%. If the Continental TSR falls below the reference TSR by 25 percentage points or more, the target achievement is 0%. If the Continental TSR exceeds the reference TSR by 25 percentage points or more, the target achievement is 150%. If the Continental TSR falls short of or exceeds the reference TSR by less than 25 percentage points, the degree of target achievement is calculated linearly between 50 and 150%. Target achievement of more than 150% is excluded.

The Supervisory Board determines appropriate regulations in the event of any changes to the share capital of Continental, the stock exchange listing of Continental shares or the comparison index that have a significant impact on the Continental TSR or the reference TSR.

D.5.4 Non-financial performance criteria

Sustainability is an integral part of the business strategy at Continental and is based on the four corporate values of Trust, Passion To Win, Freedom To Act and For One Another. For Continental, sustainability means having a positive impact on society and reducing the negative impact of business operations.

In fiscal 2019, the Executive Board of Continental AG passed a new sustainability strategy which the Supervisory Board has also taken up for the remuneration system. The Executive Board's sustainability strategy defines twelve key areas of focus: climate protection, clean mobility, a circular economy, sustainable supply chains, clean and safe factories, good working conditions, product quality, corporate governance, innovation and digitalization, safe mobility, long-term profitability, and social commitment. From this, the Executive Board identified the following strategic core areas:

- Climate protection
- Clean mobility
- A circular economy
- Sustainable supply chains

Specifically, the Executive Board of Continental AG has defined ambitious sustainability targets for these four areas. The concepts, performance indicators and individual targets required for this are to be developed successively.

On the basis of the existing concepts, performance indicators and individual targets for the twelve areas of focus, and in particular the strategic core areas, the Supervisory Board determines up to six performance criteria and targets for the sustainability factor of each LTI plan. These could include, for example, targets for CO₂ emissions and recycling quotas or the monitoring of good working conditions for employees in the Continental Corporation (e.g. based on sick leave levels or accident rates).

D.5.5 Achievement of non-financial performance criteria

When defining the performance criteria for the sustainability factor, the Supervisory Board pays particular attention not only to the availability of necessary data at corporation level and the quality of data and its comparability over time, but also to how the achievement of these targets is influenced by management performance. Moreover, target achievement should be verifiable in the context of the audit of the company's non-financial statement.

The Supervisory Board reviews the achievement of the defined targets on the basis of the audited consolidated financial statements and non-financial statement of the Continental Corporation for the fourth fiscal year of the term of the LTI plan. To calculate the sustainability factor, a value resulting from the division of the value 0.6 by the number of defined performance criteria is added to the 0.7 value for each target that has been achieved. The maximum sustainability factor amounts to 1.3.

D.5.6 Payout of the LTI

To calculate the LTI to be paid out, the performance index (hereinafter "PI") is first determined by multiplying the relative TSR by the sustainability factor. Multiplying the basic holding of virtual shares by the PI gives the final holding of virtual shares.

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

The payout amount may not exceed 200% of the allotment value agreed in the Executive Board member's employment contract.

D.5.7 Premature termination of the employment relationship

If the employment relationship of an Executive Board member ends without good cause before the end of the first fiscal year of an LTI plan, the Executive Board member is entitled to a reduced LTI *pro rata temporis*. If the

employment relationship of an Executive Board member ends without good cause following the end of the first fiscal year but before the end of the term of an LTI plan, the Executive Board member retains his or her claim to the full LTI. The remaining conditions of the LTI remain unchanged; the date for calculation and the due date for the payout in particular, remain unchanged. In the event of early termination of the employment relationship for an important reason, there is no entitlement to payment of an LTI, also not to payment of a pro rata LTI.

D.6 Remuneration report

In the remuneration report for the past fiscal year, the Supervisory Board reports on the performance criteria set for that fiscal year and the degree of attainment of each target.

E. Further remuneration-relevant provisions

E.1 Penalty and clawback provision

If a member of the Executive Board acting in his or her function as an Executive Board member demonstrably and knowingly commits a gross violation of his or her duty of care pursuant to Section 93 AktG, or of any basic principle of conduct required by the internal guidelines enacted by the company, or any other duties and obligations required under his or her employment contract, the Supervisory Board is entitled, at its duty-bound discretion, to reduce the variable remuneration that is to be granted for the fiscal year in which the gross violation took place, either partially or completely to zero (hereinafter “penalty provision”).

If the variable remuneration has already been paid out by the time of the reduction decision, the Executive Board member must return any payment received that exceeds the reduced amount in accordance with the reduction decision (hereinafter “clawback provision”). The company is also entitled in such cases to offset issued bonus payments against other remuneration due to the Executive Board member.

Any claims for damages by Continental AG against the Executive Board member, in particular arising from Section 93 (2) AktG, remain unaffected by the agreement of a penalty or clawback provision.

E.2 Share Ownership Guideline

In addition to the previously outlined remuneration components, each Executive Board member is obliged to invest a minimum amount into shares of Continental AG and to hold such shares during his or her term of office and for a further two years after the end of his or her appointment and termination of his or her employment contract. The minimum amount to be invested into shares to be held by a member of the Executive Board is determined on the

basis of Executive Board member's agreed gross fixed annual salary. It corresponds to 200% of the fixed annual salary for the CEO, and 100% of the fixed annual salary for all other Executive Board members.

For the duration of the holding obligation, members of the Executive Board may neither pledge nor otherwise dispose of their Continental shares acquired under the Share Ownership Guidelines.

E.3 Duration and termination options

With respect to the appointment of the Executive Board members and to the term of the Executive Board contracts, the Supervisory Board shall comply with the stipulations of Section 84 AktG and with the recommendations of the GCGC. For a first-time appointment to the Executive Board, the duration of the appointment and of the term of the employment contract is generally three years. For re-appointments or an extension to the term of office, the maximum term of the employment contract is five years.

The employment contracts do not make any provisions for an option of regular termination; the mutual right to extraordinary termination of the employment contract for good cause remains unaffected. If an Executive Board member becomes permanently incapacitated for work during the term of the employment contract, the employment contract ends on the date on which the permanent incapacity for work was determined.

If the Executive Board activities of an Executive Board member end without good cause, any payments to the Executive Board member pending agreement, including additional benefits, must neither exceed twice the annual remuneration (severance cap), nor constitute remuneration for more than the remaining term of the employment contract. Calculation of the severance cap must be based on the total remuneration for the past fiscal year and, where applicable, also the expected remuneration for the current fiscal year.

A post-contractual restraint of competition clause for a duration of two years is agreed with each Executive Board member. For this period, an appropriate compensation for non-competition of 50% of the last contractually agreed benefits drawn by the employee is granted. Any severance payment is to be offset against the compensation for non-competition.

The remuneration system does not make any special provisions for the event of a change of control or severance payment commitments.

E.4 Exceptional occurrences and developments

The Supervisory Board can, on recommendation by the Chairman's Committee, deviate from the components of the Executive Board remuneration system where appropriate and necessary for maintaining the

incentivizing effect of the remuneration of the Executive Board member in the interests of the long-term well-being of the company; the remuneration of the Executive Board member remains aligned to the sustainable and long-term development of the Company and the financial performance of the company is not impaired. Exceptional occurrences include, for example, exceptional and wide-ranging changes to the economic situation (for example in the event of a severe economic crisis), which renders invalid the original target criteria and/or financial incentives of the remuneration system, insofar as these or their specific effects were not foreseeable. Generally unfavorable market trends expressly do not constitute exceptional developments.

The components of the remuneration system which can be deviated from are the procedure, the provisions on the remuneration structure and amount, as well as the individual remuneration components. Should an adjustment of the existing remuneration components be insufficient for restoring the incentivizing effect of the Executive Board member's remuneration, the Supervisory Board is entitled under the same conditions to temporarily grant additional remuneration components in the event of exceptional developments.

A deviation or addition of the remuneration components is only possible through an associated Supervisory Board resolution upon prior recommendation by the Chairman's Committee, which ascertains the exceptional occurrences and the necessity of a deviation or addition.

Hannover, July 14, 2020

Continental Aktiengesellschaft

The Executive Board