



Annual Shareholders' Meeting 2021

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We invite our shareholders to the

**Annual Shareholders' Meeting
on Thursday, April 29, 2021, at 10:00 a.m. (CEST)***

which, in accordance with the Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic, which was extended in terms of validity until December 31, 2021, by the Regulation for the Extension of Measures in Law of Companies, Cooperative Societies, Associations and Foundations for combating the effects of the COVID-19 pandemic and was modified by the Law on the Further Shortening of the Residual Debt Discharge Procedure and for the Adjustment of Pandemic-related Provisions in the law of Companies, Cooperative Societies, Associations and Foundations, as well as in Tenancy and Leasing Law (hereinafter "COVID-19 Act"), will be held in the form of a virtual Annual Shareholders' Meeting without the physical presence of shareholders or their proxy holders (with the exception of the proxy holders appointed by the Company) at the Company registered office, Vahrenwalder Straße 9, 30165 Hanover, Germany.

As usual, the Annual Shareholders' Meeting will be transmitted in full in an audio-visual live-stream on the internet at www.continental-ir.com under the link "Annual Shareholders' Meeting".

Holding the Annual Shareholders' Meeting as a virtual general meeting results in modifications to the procedures for the Annual Shareholders' Meeting and to the rights of shareholders. We therefore kindly ask shareholders to pay particular attention to the relevant information (see section II. of this invitation).

I. Agenda

1. Presentation of the adopted annual financial statements of Continental Aktiengesellschaft and the consolidated financial statements approved by the Supervisory Board, each as of December 31, 2020, the management report for Continental Aktiengesellschaft and for the Group for fiscal 2020, the proposal of the Executive Board on the appropriation of net income as well as the report of the Supervisory Board and the explanatory report of the Executive Board on the information provided pursuant to Section 289a (1) and Section 315a (1) of the German Commercial Code (HGB).

In its meeting on March 16, 2021, the Supervisory Board adopted the annual financial statements and consolidated financial statements prepared by the Executive Board. The annual financial statements are thereby approved. Accordingly, the Annual Shareholders' Meeting is not required to take a resolution on agenda item 1 pursuant to the statutory provisions. With the annual financial statements and consolidated financial statements, the proposal on the appropriation of net income, which is contained in the summarized addendum therein, is also presented.

2. Resolution on the appropriation of net income

The Executive Board and the Supervisory Board propose that the retained earnings of the Company for fiscal 2020 in the amount of € 6,038,832,249.02 will be carried forward to new account.

3. Resolution on the ratification of the actions of the Executive Board members for fiscal 2020

The Executive Board and the Supervisory Board propose that the actions of the members of the Executive Board in office in fiscal 2020 be ratified for this period.

Voting procedures will foresee voting on such proposal with respect to each member of the Executive Board individually.

4. Resolution on the ratification of the actions of the Supervisory Board members for fiscal 2020

The Executive Board and the Supervisory Board propose that the actions of the members of the Supervisory Board in office in fiscal 2020 be ratified for this period.

Voting procedures will foresee voting on such proposal with respect to each member of the Supervisory Board individually.

A list containing information on the attendance of individual Supervisory Board members at plenary and committee meetings of the Supervisory Board in fiscal 2020 can be viewed online at www.continental-ir.com under the "Annual Shareholders' Meeting" link.

5. Resolution on the appointment of the auditor and Group auditor and of the auditor for the review of interim financial reports for fiscal 2021

Based on the well-founded recommendation of the Audit Committee, the Supervisory Board proposes that the following resolutions be adopted:

- (a) PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Hanover, is appointed auditor and Group auditor for fiscal 2021.
- (b) PricewaterhouseCoopers GmbH, Hanover, is appointed auditor for the review (if any) of interim financial reports to be performed in fiscal 2021.

The Audit Committee stated that its recommendation is free from influence by a third party and that no clause of the kind referred to in Article 16 (6) of the EU Auditor's Regulation has been imposed upon it (Article 16 of the Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014).

6. Resolution on amendments to the Articles of Incorporation

In order to reflect the increasing flexibility in the modern working environment using electronic means of communication also in the working methods of the Supervisory Board, the provisions in Article 12 and Article 13 (1), (2) and (7) of the Articles of Incorporation of Continental Aktiengesellschaft concerning the meetings and resolutions of the Supervisory Board are to be formulated more precisely in this respect (see lit. (b) through (d) and lit. (f) of the proposed amendments).

In addition, the provisions on the proof of ownership by shareholders, as amended by the law implementing the Second Shareholder Rights Directive (*ARUG II*) (see Section 123 (4) sentence 1 in conjunction with Section 67c (3) AktG), must be incorporated in Section 18 (2) of the Articles of Incorporation of the Continental Aktiengesellschaft (see lit. (g) of the proposed amendments).

The deletion of Article 18 (3) of the Articles of Incorporation of Continental Aktiengesellschaft (see lit. (h) of the proposed amendments) is due to the fact that shares in Continental Aktiengesellschaft are covered by a global certificate held in depository accounts.

The amendments to Article 11 (2) and Article 13 (5) of the Articles of Incorporation of Continental Aktiengesellschaft (see lit. (a) and lit. (e) of the proposed amendments) are purely editorial.

The Executive Board and the Supervisory Board propose to amend the Articles of Incorporation of Continental Aktiengesellschaft as follows:

- (a) Article 11 (2) sentence 1 of the Articles of Incorporation is restated as follows:

"The Vice Chairman of the Supervisory Board shall have the legal and statutory rights and duties of the Chairman only if the latter is prevented from holding office."

- (b) Article 12 sentence 2 of the Articles of Incorporation is restated as follows and a new sentence 3 is inserted:

"Such notice of meeting may be in writing, by telephone, by fax, e-mail or other electronic means of communication. Section 110 of the German Stock Corporation Act [AktG] shall remain unaffected."

- (c) In Article 13 of the Articles of Incorporation, a new paragraph 1 is inserted; the following paragraphs in Article 13 are renumbered accordingly:

"(1) The meetings of the Supervisory Board and its committees shall be held as actual meetings in person at the company's registered office or at any other meeting venue to be announced in the invitation. Meetings may also be held by telephone conference or electronic means of communication (in particular as video conference) (virtual meeting) or by individual members of the Supervisory Board joining in by telephone or electronic means of communication (hybrid meeting). Virtual meetings and hybrid meetings are deemed equal to actual meetings in person."

- (d) The current Article 13 (2) sentence 1 of the Articles of Incorporation (following the amendment Article 13 (3) sentence 1) is restated as follows:

"If not all members of the Supervisory Board are present to participate in the meeting and if the absent members have not passed on written votes, as mentioned in subsection 2 above, then the adoption of a resolution shall be postponed on a motion by at least two members of the Supervisory Board attending the meeting."

- (e) The current Article 13 (4), sentence 1 of the Articles of Incorporation (following the amendment Article 13 (5) sentence 1) is restated as follows:

"Meetings of the Supervisory Board shall be presided over by the Chairman of the Supervisory Board or, in the event of his being unable to attend, his Deputy."

- (f) The current Article 13 (6) of the Articles of Incorporation (following the amendment Article 13 (7)) is restated as follows:

"(7) If the chairman so stipulates, and provided no member of the Supervisory Board objects to such stipulation within a reasonable time period determined by the chairman at the same time and not exceeding one week, resolutions of the Supervisory Board may also be adopted outside of meetings orally, in writing, by telephone, by fax, by e-mail or by any other electronic means of communication, and by combining the aforesaid communication channels. The Subsections of these Articles governing oral voting shall apply accordingly."

- (g) Article 18 (2) sentence 1 of the Articles of Incorporation is restated as follows:

The evidence of entitlement under paragraph 1 must be provided in text format by a special proof of share ownership prepared in German or English by the custodian institution; in any case, proof pursuant to Section 67c (3) of the German Stock Corporation Act [AktG] is sufficient.

- (h) Section 18 (3) of the Articles of Incorporation is deleted without replacement, the following two paragraphs are renumbered accordingly.

7. Approval of the spin-off and transfer agreement between Continental Aktiengesellschaft, Hanover, and Vitesco Technologies Group Aktiengesellschaft, Hanover, of March 18, 2021

The indirect participation of Continental Aktiengesellschaft in Vitesco Technologies GmbH with headquarters in Hanover (together with the direct and indirect subsidiaries and investments hereinafter "Vitesco Technologies"), which is largely held via Vitesco Technologies 1. Beteiligungsgesellschaft mbH & Co. KG with headquarters in Frankfurt am Main and Vitesco Technologies 2. Beteiligungsgesellschaft mbH & Co. KG with headquarters in Hanover, shall, by way of a spin-off for absorption pursuant to Section 123 (2) no. 1 of the German law regulating the transformation of companies (Umwandlungsgesetz), be spun off to Vitesco Technologies Group Aktiengesellschaft (hereinafter "spin-off") and its shares will then be listed as a separate company on the stock exchange (together with the spin-off hereinafter "creation of an independent company"). Vitesco Technologies largely comprises the business activities of the Powertrain Technologies group sector that are operationally and organizationally independent, as well as the Powertrain business area of the Continental Group.

Vitesco Technologies is to take over the development and production of components and system solutions for the powertrain of hybrid and electric vehicles as well as combustion engines. However, the group sectors "Automotive Technologies" (with the Autonomous Mobility and Safety and Vehicle Networking and Information business areas) and "Rubber Technologies" (with the Tires and ContiTech business areas) are to remain with Continental Aktiengesellschaft.

The creation of an independent company is intended to enable Vitesco Technologies, in particular, to further develop its business in a more flexible manner and put it in a better position to actively support the expected long-term consolidation process in important markets. At the same time, Continental Aktiengesellschaft seeks to focus the business remaining in the Continental Group after the spin-off on core areas with high potential for synergies in end markets and on technologies.

To implement the spin-off, Continental Aktiengesellschaft and Vitesco Technologies Group Aktiengesellschaft concluded a spin-off and transfer agreement on March 18, 2021 by notarial deed of notary Dr. Florian Hartl in Hanover.

In accordance with spin-off and transfer agreement, the indirect participation of Continental Aktiengesellschaft in Vitesco Technologies will be spun off, whereby Continental Aktiengesellschaft will transfer, as a whole along with all rights and obligations, its directly held limited partner's share in Vitesco Technologies 1. Beteiligungsgesellschaft mbH & Co. KG and in Vitesco Technologies 2. Beteiligungsgesellschaft mbH & Co. KG as well as its shares in the respective general partner GmbHs to Vitesco Technologies Group Aktiengesellschaft against the granting of shares in Vitesco Technologies Group Aktiengesellschaft to the shareholders of Continental Aktiengesellschaft. Continental Aktiengesellschaft currently holds another indirect participation in Vitesco Technologies GmbH of 3.56% via Continental Automotive France S.A.S. It is intended that Continental Automotive France S.A.S. will sell its shares in Vitesco Technologies GmbH at market value to Vitesco Technologies 1. Beteiligungsgesellschaft mbH & Co. KG and to Vitesco Technologies 2. Beteiligungsgesellschaft mbH & Co. KG even before the spin-off comes into effect.

As part of the implementation of the spin-off, each shareholder of Continental Aktiengesellschaft shall receive for every 5 no-par-value bearer shares of Continental Aktiengesellschaft one of a total of 40,001,196 no-par value registered shares of Vitesco Technologies Group Aktiengesellschaft. Continental Aktiengesellschaft will initially retain the currently held participation of 20,000 shares in Vitesco Technologies Group AG. However, it is planned that these shall be sold shortly after the spin-off has become effective. The spin-off shall take place with retroactive effect from January 1, 2021, 0:00 hours (effective date of spin-off).

The spin-off and transfer agreement was submitted to the commercial registers of Continental Aktiengesellschaft and Vitesco Technologies Group Aktiengesellschaft in a timely manner before the Annual Shareholders' Meeting was convened.

Directly after the spin-off has become legally effective, the shares of Vitesco Technologies Group Aktiengesellschaft are to be admitted for trading on the stock exchange on the basis of a separate securities prospectus, which is not the object of this resolution.

The Supervisory Board and the Executive Board propose approving the spin-off and transfer agreement between Continental Aktiengesellschaft, Hanover, and Vitesco Technologies Group Aktiengesellschaft, Hanover, of March 18, 2021, whereby the Executive Board is directed to register the spin-off immediately for entry in the commercial register before the timely approval of the IPO prospectus by the German Federal Financial Supervisory Authority (BaFin) under no circumstances by later than December 31, 2021.

The spin-off is explained and justified in detail in both legal and economic terms in the "Joint spin-off report" of the Executive Board of Continental Aktiengesellschaft and of the Executive Board of Vitesco Technologies Group Aktiengesellschaft of March 16, 2021. The spin-off and transfer agreement was audited by the court-appointed expert auditor for the spin-off. The auditor of the spin-off drew up a written audit report on the results of his audit.

The key provisions of the spin-off and transfer agreement to be concluded as well as the group separation agreement, which is an annex to the spin-off and transfer agreement, are as follows:

a) Spin-off and transfer agreement

- Continental Aktiengesellschaft shall transfer the participations listed below to Vitesco Technologies Group Aktiengesellschaft by way of a spin-off by absorption (*Abspaltung zur Aufnahme*) pursuant to Section 123(2) no. 1 of the German Transformation Act (*Umwandlungsgesetz - UmwG*) with economic effect as of January 1, 2021, 0:00 hrs (**Spin-off Effective Date**):
 - o its entire limited partnership interest in Vitesco Technologies 1. Beteiligungsgesellschaft mbH & Co. KG, consisting of one limited partnership interest with a registered maximum liability amount of € 25,000;
 - o its entire limited partnership interest in Vitesco Technologies 2. Beteiligungsgesellschaft mbH & Co. KG, consisting of one limited partnership interest with a registered maximum liability amount of € 10,000;
 - o its entire shareholding in Vitesco Technologies 1. Verwaltungs GmbH, consisting of one share with a nominal amount of € 25,000; and
 - o its entire shareholding in Vitesco Technologies 2. Verwaltungs GmbH, consisting of one share with a nominal amount of € 25,000

(hereinafter collectively referred to as the "Transferred Participations").

- As consideration for the spin-off, the shareholders of Continental Aktiengesellschaft shall receive shares in Vitesco Technologies Group Aktiengesellschaft pro rata in proportion to their respective participations in Continental Aktiengesellschaft. The shareholders shall be granted one share in Vitesco Technologies Group Aktiengesellschaft for every five shares in Continental Aktiengesellschaft. For such purpose, the share capital of Vitesco Technologies Group Aktiengesellschaft shall be increased by € 100,002,990 to € 100,052,990 against contribution in kind of the Transferred Participations listed above. A total of 40,001,196 registered no-par value shares (registered shares) in Vitesco Technologies Group Aktiengesellschaft shall be granted to the shareholders of Continental Aktiengesellschaft. These are the new shares created by the aforementioned capital increase. Deutsche Bank AG as trustee shall receive the shares in Vitesco Technologies Group Aktiengesellschaft to be granted and shall distribute these shares to the shareholders of Continental Aktiengesellschaft.
- The shares in Vitesco Technologies Group Aktiengesellschaft to be granted shall be entitled to dividends as from January 1, 2021.
- The spin-off shall take effect upon registration in the commercial register for Continental Aktiengesellschaft. The date of the registration giving effect to the spin-off is defined as the "Closing Date". The Closing Date is, therefore, different from the "Spin-off Effective Date" (i.e. January 1, 2021, 0:00 hrs).
- If and to the extent that creditors assert claims on the basis of Section 133 UmwG or other provisions against a party to the spin-off and transfer agreement with respect to liabilities, obligations or contingent liabilities for which the respective other party would be liable in accordance with the provisions of the spin-off and transfer agreement, the respective other party shall indemnify such a party on first demand from and against the relevant liability, obligation or contingent liability. The same applies in the event that such creditors assert claims against a party to provide security.
- Continental Aktiengesellschaft warrants to Vitesco Technologies Group Aktiengesellschaft that it is the holder of the Transferred Participations as of the Closing Date and that it is entitled to freely dispose of the Transferred Participations and that they are not encumbered with rights of third parties. Any further claims, rights and warranties with regard to the Transferred Participations are, to the extent permitted by law, excluded.
- Continental Aktiengesellschaft and Vitesco Technologies Group Aktiengesellschaft undertake to make all declarations and take all actions which may be necessary or appropriate to ensure that the spin-off takes effect and that the new shares are admitted to the stock exchange.
- To the extent that the value at which the contribution in kind made by Continental Aktiengesellschaft is taken over by Vitesco Technologies Group Aktiengesellschaft, i.e. the book value under commercial law of the Transferred Participations as of the Spin-off Effective Date, exceeds the amount of the increase in Vitesco Technologies Group Aktiengesellschaft's share capital, the excess amount shall be allocated to Vitesco Technologies Group Aktiengesellschaft's capital reserves pursuant to Section 272(2) no. 4 of the German Commercial Code (*Handelsgesetzbuch - HGB*).

- Continental Aktiengesellschaft and Vitesco Technologies Group Aktiengesellschaft shall each bear their own costs for their respective shareholders' meetings and the costs for the respective applications for registration and registrations in the relevant commercial register, and each of them shall bear half of the costs for the joint spin-off report, the spin-off audit and the audits in connection with the capital increase against contributions in kind and the post-formation acquisition. The costs for the planned listing and the related costs for advisers and banks shall be solely borne by Vitesco Technologies Group Aktiengesellschaft, if and to the extent incurred following October 22, 2019. The Company's obligation to bear the costs shall only arise as of the Closing Date.
- The spin-off and transfer agreement shall only take effect when it has been approved by the respective shareholders' meetings of Vitesco Technologies Group Aktiengesellschaft and Continental Aktiengesellschaft.
- The Company, Vitesco Technologies GmbH and Continental Aktiengesellschaft will enter into a Group separation agreement, which is attached as an annex to the spin-off and transfer agreement and shall govern the legal relationships between the aforementioned parties and their respective group companies.

b) Group Separation Agreement

The material terms of the group separation agreement, which is attached as an annex to the spin-off and transfer agreement, are as follows:

- If the Parties' common assumption that assets, rights and obligations have been allocated in such a way that the Parties and their respective Groups will be able to continue their respective activities to the same extent as before the Closing Date (i.e. the date of registration of the spin-off and transfer agreement in the commercial register for Continental Aktiengesellschaft) and that the functioning of each Group as a whole is secured should turn out to be incorrect, the Parties will seriously negotiate on a correction of the allocation, if necessary against payment.
- Any collateral provided by a Group Company for liabilities of a company of the other Group shall be discharged by the Closing Date by the Parties endeavoring to ensure such a discharge by the relevant external third party; this shall apply in particular to liabilities to banks. If a discharge should be impossible, the Parties have agreed on rules as to how an indemnification can be effected as between the Parties. The same shall apply if a third party asserts a claim against the Collateral Provider.
- In the cases that an event of loss or other circumstances occur or become known at a Group Company after the Closing Date, for which a company of the other Group is entitled (or would be entitled but for the Spin-off) to a claim for compensation, any other claim or any other right under an insurance policy covering one or more periods prior to the Closing Date, the Parties have agreed on precise rules as to how it can be ensured that the insurance claim inures to the economic benefit of the injured party or the right can be exercised by or in accordance with the instructions given by the injured party.
- The Vitesco Technologies Group Companies shall continue to be covered by Continental Aktiengesellschaft's group insurance policies until the Closing Date, unless Vitesco Technologies Group Aktiengesellschaft has already entered into its own group insurance policies for the Vitesco Technologies Group Companies. In any case, the insurance coverage shall terminate at the latest on the Closing Date.
- Furthermore, the Parties have agreed that events of loss which occur prior to July 1, 2021 and relate to supplies and services also provided prior to July 1, 2021 shall be covered by Continental Aktiengesellschaft's group insurance policies. For all events of loss which occur after July 1, 2021 and relate to supplies and services provided prior to the Closing Date, Vitesco Technologies Group Aktiengesellschaft and its Group Companies shall take out their own insurance.
- Cases of liability for mutual claims – except for claims in tax matters – are handled by way of an internal settlement of the costs incurred as a result of the relevant obligation and any related and necessary costs and expenses and suffered losses in accordance with the more detailed provisions set out in the group separation agreement. Such an internal settlement shall be effected as between the Parties if and to the extent that claims are asserted against a Group Company based on liability arising on a contractual, quasi-contractual, statutory, common law or other legal basis for circumstances existing before the Closing Date which relate to the business operations of companies of the other Group and are not covered by an insurance. The provisions shall also apply to any obligations arising from or in connection with the proceedings conducted by the public prosecutor's offices in Hanover and Frankfurt am Main in connection with illegal defeat devices in diesel engines.
- Also with regard to operating contracts and shared operating contracts, the Parties shall cooperate to ensure that the consent of third parties to the transfer will be obtained or that an agreement with third parties will be reached. If they have not obtained such consent or reached such agreement, the Parties shall, as a rule and subject to the precise provisions set out in the group separation agreement, put each other in the position they would have been in if the consent had been obtained or the agreement had been reached.

- For handling the supply shortages the Parties have developed rules which define how to find an agreement by April 30, 2021 and at the latest by June 30, 2021, on the allocation of the supply commitments of the individual suppliers of semiconductors for (i) the third quarter of 2021 and (ii) the fourth quarter of 2021, taking into account the needs of the two groups in accordance with the "Fair Share Rules". Expenses incurred until the Closing Date for the separation of shared systems, in particular in the areas of IT, Finance, HR and Quality shall be allocated between the Parties in accordance with a separate agreement, taking into account the practice pursued until then in the Continental Group. Separation Expenses incurred after the Closing Date will be borne by each Party or the respective Group Company themselves.
- Furthermore, the Group separation agreement provides for obligations concerning the surrender of documents and the migration of data as well as for various rights to information and inspection, access to data and retention periods.
- The two Group parent companies shall each pay 50% of any transfer taxes (including real estate transfer tax) which may be incurred as a result of the spin-off of the Spin-off Assets and, if required, shall ensure that an internal settlement is effected as between the Parties. The Parties have agreed on a general payment of so-called offsetting effects. The Parties will cooperate in tax matters.

The following documents are available for shareholder inspection at the Company's head office at Vahrenwalder Straße 9, 30165 Hanover, Germany, from the date of the notice of convocation of the Annual Shareholders' Meeting and will be available for inspection shortly after the date of this notice on the Continental Aktiengesellschaft website www.continental-ir.com under the link "Annual Shareholders' Meeting:"

- Spin-off and transfer agreement between Continental Aktiengesellschaft and Vitesco Technologies Group Aktiengesellschaft of March 18, 2021,
- The adopted annual financial statements and the approved consolidated financial statements as well as the summarized management report for Continental Aktiengesellschaft and the Continental Group, each as of December 31, 2020, December 31, 2019 and December 31, 2018,
- The adopted annual financial statements for Vitesco Technologies Group Aktiengesellschaft as of December 31, 2020, and December 31, 2019,
- The joint spin-off report of the Executive Board of Continental Aktiengesellschaft and of the Executive Board of Vitesco Technologies Group Aktiengesellschaft, and
- The audit report drawn up by the court-appointed expert auditor KPMG AG Wirtschaftsprüfungsgesellschaft, Hanover.

Copies of the documents will be sent upon request to shareholders promptly and free of charge.

II. Further information on convocation

1. Virtual Annual Shareholders' Meeting without physical presence, public audio-visual transmission, InvestorPortal

The Executive Board of Continental Aktiengesellschaft, with the approval of the Supervisory Board, has decided to hold this year's Annual Shareholders' Meeting without the physical presence of shareholders or their proxies (except for the proxy holders appointed by the Company) in accordance with Section 1 (1) and (2) of the COVID-19 Act (virtual Annual Shareholders' Meeting). Therefore, shareholders and their proxies (with the exception of proxy holders appointed by the Company) cannot physically participate in the Annual Shareholders' Meeting.

Holding the Annual Shareholders' Meeting 2021 as a virtual general meeting results in modifications to the procedures and to the rights of shareholders as described in more detail below. Shareholders are advised to pay particular attention to the further instructions and information provided below.

The Company maintains an internet-based, password-protected online portal (hereinafter referred to as "InvestorPortal") at www.continental-ir.com under the link "Annual Shareholders' Meeting." Via this portal, properly registered shareholders (or their proxies) have the possibility, among other things, to attend the audio-visual transmission of the Annual Shareholders' Meeting, exercise their voting rights, grant proxies, submit questions or raise objections to be recorded in the minutes. In order to use the portal, shareholders must log in to the portal, using the access data received together with the registration confirmation.

Further details regarding the InvestorPortal and the terms of registration and use will be sent to shareholders together with the registration confirmation and are available on the internet at www.continental-ir.com under the link "Annual Shareholders' Meeting." Please note the technical information at the end of this notice of the Annual Shareholders' Meeting.

The Annual Shareholders' Meeting will be publicly transmitted in full on the internet in an audio-visual stream. Neither the live streaming on the internet nor the transmission in the InvestorPortal enables participation in the Annual Shareholders' Meeting within the meaning of Section 118 (1) sentence 2 AktG.

For technical questions about the InvestorPortal, shareholders may contact our relevant service provider before and during the Annual Shareholder's Meeting at the following number:

Shareholder Hotline: +49 (0)89 30903-6324

The Shareholder Hotline is available from Monday to Friday between 9:00 a.m. and 5:00 p.m. (CEST) and on the date of the Annual Shareholders' Meeting, April 29, 2021, from 8:00 a.m. (CEST).

For technical questions before the beginning of the virtual Annual Shareholders' Meeting, shareholders may also contact our service provider at the following e-mail address: anmeldestelle@computershare.de.

2. Availability of documents

The documents mentioned under agenda item 1, the proposal on the appropriation of net income under agenda item 2 and the documents on the spin-off and transfer under item 7 are available for shareholder inspection at the Company's head office at Vahrenwalder Strasse 9, 30165 Hanover, Germany from the date of the notice of convocation of the Annual Shareholders' Meeting and will be available for inspection shortly after the date of this notice, together with additional information provided pursuant to Section 124a AktG, on the internet at www.continental-ir.com under the link "Annual Shareholders' Meeting." Copies of the documents will be sent upon request to shareholders promptly and free of charge.

3. Total number of shares and voting rights

At the time of this notice of convocation of the Annual Shareholders' Meeting, the total number of shares and the number of voting rights issued by the Company each amount to 200,005,983. At the time of this notice of convocation of the Annual Shareholders' Meeting the Company holds no treasury shares.

4. Requirements for exercising shareholder rights, in particular voting rights, Record Date and its significance

Shareholder rights, in particular voting rights, can only be exercised by persons who are shareholders in the Company at the beginning of the 21st day before the Annual Shareholders' Meeting, i.e. on April 8, 2021, 00:00 hours (CEST) (Record Date), who have registered for the Annual Shareholders' Meeting in due time, and who have submitted proof of their entitlement to exercise shareholder rights (hereinafter "properly registered shareholders"). In accordance with the Articles of Incorporation of Continental Aktiengesellschaft, either a special proof of share ownership issued by the custodian institution in text format ("Textform," Section 126b of the German Civil Code (BGB)) or

proof in text format pursuant to Section 123 (4) sentence 1 AktG in conjunction with Section 67c (3) AktG in accordance with the requirements of Article 5 of Commission Implementing Regulation (EU) 2018/1212 is sufficient proof of entitlement. Proof of share ownership must refer to the Record Date in each case. The proof of ownership must be in German or English.

Therefore, shareholders who only acquire their shares after 00:00 hours (CEST) on the Record Date may not exercise voting rights. Shareholders who hold shares on the Record Date and sell them after the Record Date but before the Annual Shareholders' Meeting are, in relation to the Company, nevertheless entitled to exercise their right to vote, provided that they have registered and submitted the proof of share ownership in due time.

The Record Date has no effect on the ability to dispose of the shares and has no significance for the entitlement to dividends.

The registration and proof of ownership must be received by the Company at the registration venue and the address indicated below by no later than the end of the day on April 22, 2021, 24:00 hours (CEST):

Continental Aktiengesellschaft
c/o Computershare Operations Center
80249 Munich
Germany

Fax: +49 (0)89 30903-74675

E-mail: anmeldestelle@computershare.de

Once registration and proof of share ownership have been received by the registration agent set out above, shareholders will be sent a registration confirmation for the Annual Shareholders' Meeting. Together with the registration confirmation for the Annual Shareholders' Meeting, shareholders will receive access data for the InvestorPortal available on the Company's website, on which shareholders can exercise the rights and perform the actions outlined below.

Properly registered shareholders can access the InvestorPortal at www.continental-ir.com and using the "Annual Shareholders' Meeting" link.

To ensure the timely receipt of their registration confirmation for the Annual Shareholders' Meeting and their access data for the InvestorPortal, we kindly ask shareholders to request their registration confirmation from their custodian institution well in advance. Despite timely registration, it may occur in individual cases that a shareholder may not receive the registration confirmation on time. In such cases, we ask shareholders to call the hotline at +49 (0)89 30903-6324.

5. Procedure for submitting votes by absentee voting

Properly registered shareholders may exercise their voting rights in writing or by means of electronic communication (absentee voting).

Votes may be submitted to the Company either by mail, fax or e-mail. For this purpose, shareholders may use the form that will be sent to them together with the registration confirmation for the Annual Shareholders' Meeting after proper registration. Absentee votes submitted by mail, fax or e-mail must be received at the address stated in item II 6 below by no later than the end of the day on April 28, 2021, 24:00 hours (CEST). The same applies to changes to, or the revocation of, absentee votes submitted this way.

Votes may also be cast using the InvestorPortal. Votes may be cast using the InvestorPortal up to the time the meeting chair announces the voting on the items on the agenda be closed. Until that time, shareholders may also use the InvestorPortal to change or revoke any votes previously made by absentee voting.

Please note that absentee voting only allows to cast votes on proposed resolutions or motions in respect of which proposed resolutions were published together with this notice or subsequently by the Executive Board and/or Supervisory Board pursuant to Section 124 (3) AktG or in respect of which motions were submitted by shareholders pursuant to Section 124 (1) AktG.

Absentee votes may also be cast by intermediaries (in particular credit institutions), shareholder associations, voting rights consultants or persons offering shareholders to exercise their voting rights in the Annual Shareholders' Meeting in a professional capacity.

Shareholders will receive additional information on the procedure of absentee voting together with the registration confirmation for the Annual Shareholders' Meeting. Details are also available online at www.continental-ir.com under the link "Annual Shareholders' Meeting."

6. Proxy voting procedure

Properly registered shareholders can also exercise their voting rights or other rights by proxy, e.g. through an intermediary (e.g. a credit institution), a shareholder association or – in relation to their voting right only – the proxy holders appointed by the Company.

- a) If proxy is given neither to an intermediary (e.g. a credit institution) nor to an equivalent person or institution pursuant to Section 135 (8) AktG (e.g. a shareholder association), but to another third party, the proxy must be issued in text format ("Textform", Section 126b BGB) to the Company or directly to the proxy holder. For issuing the proxy via a declaration to the proxy holder, the shareholders are kindly requested to use the authorization form that all properly registered shareholders receive with the registration confirmation for the Annual Shareholders' Meeting. In order to submit the proof of authorization by mail, fax or e-mail, shareholders are requested to use the address stated in item II 6 below. The same applies to issuing proxy via a declaration to the Company; a separate proof of authorization is not needed in this case.

Votes cast by proxy holders may be sent to the Company either by mail, fax or e-mail. For this purpose, proxy holders may use the form sent to properly registered shareholders together with the registration confirmation for the Annual Shareholders' Meeting. Absentee votes submitted by the proxy holders by mail, fax or e-mail must also be received at the address stated in item II 6 below no later than by the end of the day on April 28, 2021, 24:00 hours (CEST).

A vote to be cast by the proxy holder via the InvestorPortal requires that the proxy holder receives the access data in due time that was sent to the shareholder after registration.

- b) When a proxy is granted to intermediaries (e.g. a credit institution) or one of the equivalent persons and institutions pursuant to Section 135 (8) AktG (e.g. a shareholder association) as well as when evidence of such a proxy is given or the proxy is revoked, the statutory provisions apply, particularly Section 135 AktG. The shareholders are therefore requested to coordinate in advance with the intermediary (e.g. a financial institution) or one of the equivalent persons or institutions (e.g. a shareholder association) pursuant to Section 135 (8) AktG regarding the form(s) which may be required for authorizing any of them.
- c) We offer our shareholders the option of granting proxy, prior to the Annual Shareholders' Meeting, to proxy holders appointed by the Company who are bound to follow the shareholders' instructions. The proxies for the proxy holders appointed by the Company must be in text format ("Textform," Section 126b BGB) and must contain instructions for exercising each voting right. A proxy is not effective without such instructions. The proxy holders appointed by the Company are obligated to vote as instructed; they are not permitted to exercise voting rights at their own discretion.

Please note that proxy holders can only vote on proposed resolutions and motions in respect of which proposed resolutions were published together with this notice or subsequently by the Executive Board and/or Supervisory Board pursuant to Section 124 (3) AktG or in respect of which motions were submitted by shareholders pursuant to Section 124 (1) AktG.

Shareholders who wish to make use of their voting right via a proxy holder can use the authorization and instruction forms included with the registration confirmation for the Annual Shareholders' Meeting and send them to the following address by mail, by fax or by e-mail:

Continental Aktiengesellschaft
c/o Computershare Operations Center
80249 Munich
Germany

Fax: +49 (0)89 30903-74675

E-mail: Continental-HV2021@computershare.de

The forms must be received at the aforementioned address by no later than the end of the day on April 28, 2021, 24:00 hours (CEST).

Properly registered shareholders also have the option of using the InvestorPortal available on the Company's website for giving proxy to a third person or to proxy holders appointed by the Company or for issuing instructions.

Proxy may be given to a third person or to proxy holders appointed by the Company or instructions be issued via the InvestorPortal before or on the date of the Annual Shareholders' Meeting up to the time when the meeting chair announces that the voting on the items on the agenda be closed. When giving proxy to a third person, proof of such authorization must be provided to the Company also in this case. Proof of such authorization must be provided to the Company as described above.

Details about issuing proxies or instructions will be sent to shareholders together with the registration confirmation for the Annual Shareholders' Meeting. Details can also be viewed online at www.continental-ir.com under the link "Annual Shareholders' Meeting."

7. Motions or nominations by shareholders pursuant to Sections 126 and 127 AktG in conjunction with Section 1 (2) sentence 3 of the COVID-19 Act

Shareholders are entitled to submit countermotions to a proposal by the Executive Board and/or Supervisory Board regarding a specific agenda item (Section 126 AktG) and nominations for the election of auditors (Section 127 AktG). Countermotions and nominations that are to be made available on the Company's website must be sent to the following address only:

Continental Aktiengesellschaft
Abteilung Hauptversammlung
Vahrenwalder Straße 9
30165 Hanover
Germany

E-mail: hv@conti.de

Countermotions or nominations by shareholders that are to be made available will be published online immediately upon receipt at www.continental-ir.com under the link "Annual Shareholders' Meeting," provided that we receive them at the above address by no later than the end of the day on April 14, 2021, 24:00 hours (CEST). Motions sent to other addresses will not be considered. We will publish any management responses at the same internet address.

The Company may refuse to make a countermotion or nomination and its supporting statements (if any) available if one of the exceptions enumerated under Section 126 (2) AktG applies, for instance if the countermotion would lead to a resolution of the Annual Shareholders' Meeting that violates the law or the Articles of Incorporation. Any supporting statements to a countermotion do not need to be made available if the statements contain more than 5,000 characters in total.

Additionally, a nomination under Section 127 AktG does not need to be made available if the nomination does not include the name, occupation held and place of domicile of the candidate proposed to be elected as auditor.

Countermotions and nominations that are to be made accessible in accordance with Section 126 AktG or Section 127 AktG are, pursuant to Section 1 (2) sentence 3 of the COVID-19 Act, deemed to have been submitted to the Annual Shareholders' Meeting if the shareholder submitting the countermotion or the nomination is properly authenticated and is registered for the Annual Shareholders' Meeting. This does not affect the right of the meeting chair to first put the management proposals to a vote.

8. Minority's right to add items to the agenda pursuant to Section 122 (2) AktG

Shareholders whose shares together constitute a twentieth part of the Company's share capital (equivalent to approximately € 25,600,765.82 or - rounded up to the next highest number of whole shares - 10,000,300 shares) or a partial amount of € 500,000 (which - rounded up to the next highest number of whole shares - is equivalent to 195,313 shares) may request that items be added to the agenda and published. A supporting statement or a proposed resolution must accompany each new item. The request to add an item to the agenda must be in writing (Section 126 BGB) and must be directed to the Executive Board of the Company. It must be received by the Company by no later than the end of the day on March 29, 2021, 24:00 hours (CEST). Shareholders are requested to send their request to the following postal address, or, if they make their request by using the qualified electronic form (Section 126a BGB), to the following e-mail address:

Executive Board of Continental Aktiengesellschaft
Vahrenwalder Straße 9
30165 Hanover
Germany

E-mail: hv@conti.de

Pursuant to Section 122 (1) sentence 3 AktG, the applicants must prove that they have been shareholders for at least 90 days before the date on which the request is received and that they continue to hold these shares until the Executive Board has made a decision on the request.

9. Shareholders' right to ask questions pursuant to Section 1 (2) sentence 1 no. 3, sentence 2 of the COVID-19 Act

In accordance with Section 131 (1) AktG, the Executive Board must provide information to each shareholder on request on matters of the Company to the extent that such information is required to reasonably assess an item on the agenda. This duty of the Executive Board's to provide such information extends to the legal and commercial relationships of the Company to an affiliated company, as well as the state of the Group and the companies included in the consolidated financial statements. Under certain conditions set out in more detail in Section 131 (3) AktG, the Executive Board may refuse to provide information. Further description of conditions under which the Executive Board may refuse to provide information is available on the internet at www.continental-ir.com under the link "Annual Shareholders' Meeting".

During the virtual Annual Shareholders' Meeting, shareholders do not have a right of information pursuant to Section 131 (1) AktG. Within the scope of the virtual Annual Shareholders' Meeting, shareholders do, however, have the right to ask questions by submitting them to the management by means of electronic communication (Section 1 (2) sentence 1 no. 3 of the COVID-19 Act). The Executive Board may stipulate that questions must be submitted no later than one day before the Annual Shareholders' Meeting, i.e. by the end of the day on April 27, 2021, 24:00 hours (CEST). When answering questions, the Executive Board shall, pursuant to Section 1 (2) sentence 2 of the COVID-19 Act, decide at its own reasonable discretion how it answers the questions. It may summarize questions when answering them if it seems sensible to do so.

The Executive Board of Continental Aktiengesellschaft has, with the approval of the Supervisory Board, stipulated that questions from shareholders must be submitted no later than one day before the Annual Shareholders' Meeting. Properly registered shareholders therefore have the right to submit questions to the Company by no later than the end of the day on April 27, 2021, 24:00 hours (CEST), via the InvestorPortal, which they can access online at www.continental-ir.com under the link "Annual Shareholders' Meeting." Questions cannot be submitted through a different communication medium. Only questions in German language will be considered.

Questions can no longer be submitted after expiry of the period set out above. It is intended, in general, that the names of persons asking questions will be mentioned when giving answers. Information on data protection is provided at the end of this notice.

10. Submitting video messages for publication via the InvestorPortal

In order to enable shareholders to personally express their opinions on the agenda, the Executive Board has, with the approval of the Supervisory Board, decided to go beyond the statutory requirements and to accept video messages for publication on the InvestorPortal. Shareholders who have registered properly for the Annual Shareholders' Meeting have the option of submitting comments in the form of a video message via the InvestorPortal up to one day in advance of the Annual Shareholders' Meeting, i.e. by no later than the end of the day on April 27, 2021, 24:00 hours (CEST).

The InvestorPortal is accessible at www.continental-ir.com under the link "Annual Shareholders' Meeting." Further details regarding the terms and conditions for video messages, their transmission and legal questions (granting of rights, data protection), etc. are also available there.

11. Option to raise objections against Annual Shareholders' Meeting resolutions

Properly registered shareholders who have exercised their voting right by way of electronic communication (i.e. by absentee voting or via the InvestorPortal) or by issuing a proxy are provided the option to raise objections against resolutions of the Annual Shareholders' Meeting for the record of the notary. An objection may be declared from the beginning of the Annual Shareholders' Meeting until its close by the meeting chair.

Shareholders can raise their objections by clicking the "Objection" button provided on the InvestorPortal, which is available online at www.continental-ir.com under the link "Annual Shareholders' Meeting."

12. Receipt of a voting confirmation pursuant to Section 118 (1) sentences 3 to 5, (2) sentence 2 AktG and proof of the vote count pursuant to Section 129 (5) AktG

In accordance with Section 118 (1) sentence 3, (2) sentence 2 AktG, when a voting right is exercised electronically, receipt of the electronically cast vote must be confirmed electronically to the voter by the Company in accordance with the requirements pursuant to Article 7 (1) and Article 9 (5) subparagraph 1 of Implementing Regulation (EU) 2018/1212. If the confirmation is issued to an intermediary, this intermediary must, in accordance with Section 118 (1) sentence 4 AktG, immediately transmit the confirmation to the shareholder. Furthermore, the voter may, in accordance with Section 129 (5) sentence 1 AktG, request within one month after the date of the Annual Shareholders' Meeting that the Company provide confirmation of whether and how his/her vote was counted. The Company must provide the confirmation pursuant to the requirements in Article 7 (2) and Article 9 (5) subparagraph 2 of Commission Implementing Regulation (EU) 2018/1212. If the confirmation is issued to an intermediary, this intermediary must, in accordance with Section 129 (5) sentence 3 AktG, immediately transmit the confirmation to the shareholder. Further information is available on the internet at www.continental-ir.com under the link "Annual Shareholders' Meeting."

13. Transmission of the Annual Shareholders' Meeting on the Internet and InvestorPortal

On April 29, 2021, the Annual Shareholders' Meeting will be live-streamed online in its full length for all shareholders and interested members of the public at www.continental-ir.com under the link "Annual Shareholders' Meeting." In addition, it will also be live-streamed on the InvestorPortal, which is available online at www.continental-ir.com under the link "Annual Shareholders' Meeting." Neither the live streaming on the internet nor the transmission on the InvestorPortal enables participation in the Annual Shareholders' Meeting within the meaning of Section 118 (1) sentence 2 AktG.

14. Publications on the website

The information and documents to be made available on the website of the Company pursuant to Section 124a AktG, including this notice of convocation of the Annual Shareholders' Meeting, shareholder motions to be published and additional information on the rights of shareholders under Section 122 (2), Section 126 (1), Section 127 and Section 131 (1) AktG in conjunction with Section 1 (2) sentence 1 no. 3 of the COVID-19 Act can be found online at www.continental-ir.com under the link "Annual Shareholders' Meeting."

15. Data protection

When shareholders and/or their proxy holders register for the virtual Annual Shareholders' Meeting, give a proxy to exercise voting rights, exercise their shareholder rights, use the InvestorPortal or connect to the virtual Annual Shareholders' Meeting, the Company processes personal data of the shareholder and/or the proxy holder (e.g. last name and first name, address, e-mail address, number of shares, type of shareholding, and personal access data for using the InvestorPortal; if they submit a video message, their video image, voice and statement are, in particular, also processed). The purpose of this is to enable shareholders or their proxies to access the InvestorPortal and to exercise their rights in relation to the virtual Annual Shareholders' Meeting.

The controller for the processing of such data is:

Continental Aktiengesellschaft
Vahrenwalder Str. 9
30165 Hanover
Germany

E-mail: dataprotection@conti.de

To the extent that the Company uses service providers to hold the virtual Annual Shareholders' Meeting, such providers will process personal data of shareholders on behalf of the Company only and are otherwise obliged to observe secrecy.

Where statutory requirements are met, each data subject has access, rectification, restriction, erasure and – if applicable – objection rights at any time in relation to the processing of their personal data as well as rights to data portability and to lodge complaints with a competent data protection supervisory authority. Insofar as the processing is based on the consent of the data subject, the data subject has the right to withdraw consent at any time. The withdrawal of consent shall not affect the legality of the processing that took place based on the consent in place up to the time it was withdrawn.

Further information on the processing of personal data and on the rights of shareholders and their proxies under the European General Data Protection Regulation is available at any time at www.continental-ir.com under the link "Annual Shareholders' Meeting" or may be requested at the following address: Continental Aktiengesellschaft, Vahrenwalder Straße 9, 30165 Hanover, Germany; e-mail: hv@conti.de.

16. Technical notes and notes regarding availability of transmission and the InvestorPortal

To attend the virtual Annual Shareholders' Meeting, to use the InvestorPortal and to exercise shareholder rights, shareholders need an internet connection and an internet-capable device. A stable internet connection with a sufficient transmission rate is recommended to stream the audio-visual transmission of the Annual Shareholders' Meeting in an ideal manner. It is further recommended to use an up-to-date browser as well as speakers or headphones to receive the audio-visual transmission in an ideal manner.

Based on current technological standards, due to restricted availability of the telecommunication network or restricted internet services provided by third party providers, the audio-visual transmission of the virtual Annual Shareholders' Meeting and the availability of the InvestorPortal may be subject to fluctuations beyond the Company's control. Therefore, the Company cannot assume any guarantees or liability for the functioning and permanent availability of internet services used, third-party network elements used, the audio-visual transmission or access to the InvestorPortal and its general availability. The Company does not assume any responsibility for errors or defects in the hardware or software used for the online-service including those of services providers used, unless caused intentionally. Therefore, the Company recommends using the available options to exercise rights as set out above in good time, in particular to exercise voting rights. Where required as mandatory by data protection or security considerations, the chair of the Annual Shareholders' Meeting must reserve the right to interrupt or discontinue the virtual Annual Shareholders' Meeting.

Hanover, March 2021

Continental Aktiengesellschaft
The Executive Board

Overview with information pursuant to Section 125 of the German Stock Corporation Act in conjunction with Table 3 of Commission Implementing Regulation (EU) 2018/1212**A. Specification of the notification**

1. **Unique identifier of the event:** Virtual Annual Shareholders' Meeting of Continental Aktiengesellschaft 2021
2. **Type of notification:** Convening of the Annual Shareholders' Meeting

B. Specification of the issuer

1. **ISIN:** DE 0005439004
2. **Name of issuer:** Continental Aktiengesellschaft

C. Specification of the Annual Shareholders' Meeting

1. **Date of the Annual Shareholders' Meeting:** April 29, 2021
2. **Time of the Annual Shareholders' Meeting (start):** 10:00 a.m. (CEST) (corresponds to 8:00 a.m. UTC)
3. **Type of Annual Shareholders' Meeting:** Regular Annual Shareholders' Meeting as a virtual Annual Shareholders' Meeting without physical presence of shareholders or their proxies
4. **Location of the Annual Shareholders' Meeting:** URL to the Company's InvestorPortal to follow the Annual Shareholders' Meeting in video and audio as well as well as to exercise shareholders' rights: www.continental-ir.com

Location of the Annual Shareholders' Meeting within the meaning of the German Stock Corporation Act: Vahrenwalder Straße 9, 30165 Hanover, Germany

5. **Recording Date (Record Date):** April 8, 2021, 00:00 hours (CEST) (corresponds to 10:00 p.m. UTC)

Shareholder rights, in particular voting rights, can only be exercised by persons who are shareholders in the Company at the beginning of the 21st day before the Annual Shareholders' Meeting, i.e. on April 8, 2021, 00:00 hours (corresponds to 10:00 p.m. UTC) ("Record Date"), who have registered for the Annual Shareholders' Meeting in due time, and who have submitted proof of their entitlement to exercise shareholder rights.

6. **Internet address for the Annual Shareholders' Meeting / URL:** www.continental-ir.com

Further information on convening of the Annual Shareholders' Meeting (Blocks D to F of Table 3 of Commission Implementing Regulation (EU) 2018/1212):

Further information on participating in the Annual Shareholders' Meeting (Block D), the agenda (Block E) and the statement of deadlines for exercising other shareholder rights (Block F) can be found on the following website:

www.continental-ir.com

Notes

Notes



Continental Aktiengesellschaft

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