

## ANNUAL SHAREHOLDERS' MEETING OF CONTINENTAL AKTIENGESELLSCHAFT ON APRIL 29, 2022<sup>1</sup>

Virtual Annual Shareholders' Meeting without the physical presence of the shareholders or their proxies at the event location (with the exception of the proxy holders appointed by the Company)

### Information on shareholders' rights

pursuant to Section 122 (2), 126 (1), 127, 131 (1) and Section 245 no. 1 of the German Stock Corporation Act (AktG)

as well as Section 1 of 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 dated March 27, 2020 (Federal Law Gazette I no. 14 2020, page 570) as amended 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 in the amended version dated December 22, 2020 (Federal Law Gazette I no. 67 2020, page 3332), valid through the Law on the establishment of a special fund "Reconstruction aid 2021" and for the temporary suspension of the obligation to file for insolvency due to heavy rainfall and flooding in July 2021 and for the amendment of other laws of September 10, 2021 (Federal Law Gazette I no. 63 2021, page 4153) was extended until August 31, 2022 (hereinafter "**COVID-19 Act**")

The following information pursuant to Section 121 (3) Sentence 3 no. 3 of the AktG provides further explanation of the shareholders' rights when convening the Annual Shareholders' Meeting pursuant to Sections III no. 6 to 8 and 10 in accordance with Section 122 (2), 126 (1), 127, 131 (1) and 245 no. 1 AktG in connection with Section 1 of the COVID-19 Act.

#### **I. Right to add items to the agenda pursuant to Section 122 (2) AktG**

Shareholders who individually or jointly hold the twentieth part of the Company's share capital (corresponding to approximately €25,600,765.82 or – rounded up to the next highest number of whole shares – 10,000,300 shares) or those who individually or jointly hold a partial amount of the entire share capital of at least € 500,000.00 (which – rounded up to the next highest number of shares – corresponds to 195,313 shares) can demand that items be added to the agenda and published. Pursuant to Section 87 (4) AktG the Annual Shareholders' Meeting can also, upon request in accordance with Section 122 (2), Sentence 1, AktG, lower the maximum compensation for the Executive Board pursuant to Section 87a (1), Sentence 2, no. 1 AktG. A supporting statement or a proposed resolution must accompany each new item.

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; Section 70 AktG applies when calculating the shareholding period. A corresponding letter of confirmation from the custodian bank would be sufficient evidence.

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 **March 29, 2022**, midnight (24:00 h) (CEST). Shareholders are asked to send their request to the

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<sup>1</sup> Convenience translation. Only the German version is legally binding.

following mailing 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  
Germany

E-Mail: [hv@conti.de](mailto:hv@conti.de)

Unless already made public at the time of the notice of the Shareholders' Meeting, requests for addition of items to the agenda that are required to be published by the Company will, immediately upon receipt, be published in the German Federal Gazette (Bundesanzeiger) and submitted for publication to those media which may be presumed to distribute the information throughout the European Union. In addition, such requests are published on the Internet at [www.continental-ir.de](http://www.continental-ir.de) under the "Annual Shareholders' Meeting."

The provisions of the German Stock Corporation Act (AktG) underlying these shareholder rights read as follows:

### **Section 122 Convening a meeting at the request of a minority (excerpts)**

- (1) A Shareholders' Meeting shall be called if shareholders jointly representing at least one-twentieth of the capital stock request such a meeting in writing, stating the purpose and the reasons for such a meeting; such request shall be addressed to the Executive Board. The articles may provide that the right to request a Shareholders' Meeting shall require another form and the holding of a lower portion of the capital stock. 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. Section 121 (7) shall apply mutatis mutandis.
- (2) In the same manner shareholders jointly representing at least one-twentieth of the capital stock or a proportionate ownership of at least €500,000.00 may request that items be placed on the agenda and be disclosed. A supporting statement or a proposed resolution must accompany each new item. The request within the meaning of Sentence 1 must be received by the company no later than 24 days, in the case of stock exchange listed companies no later than 30 days, prior to the meeting, excluding the day of receipt.
- (3) – (4) [...]

### **Section 70 Calculation of the shareholding period**

Should the exercise of rights arising from the shares be dependent upon the shareholder having held the shares for a specified period, a claim to transfer of title against a financial institution, a financial services provider, or a company pursuing activities in accordance with Section 53 (1) Sentence 1 or Section 53b (1) Sentence 1 or Section 7 of the Banking Act (KWG) shall be equivalent to holding the shares. The period of ownership of a legal predecessor shall be attributed to the shareholder if he or she has acquired the shares without consideration from his or her trustee, by way of universal succession, in connection with the liquidation of a community of interest, or as a result of a portfolio transfer pursuant to Section 13 of the Insurance Supervisory Act (VAG) or Section 14 of the Act on Savings and Loan Associations (BauSparkG).

## **Section 87 Principles relating to remuneration of members of the Executive Board (excerpts)**

(1) – (3) [...]

(4) Subject to a request in accordance with Section 122 (2), Sentence 1, the shareholder's meeting may lower the maximum remuneration pursuant to Section 87a (1), Sentence 2, no. 1.

## **Section 87a Remuneration system of listed companies (excerpts)**

(1) The Supervisory Board of the stock exchange listed company shall resolve a clear and comprehensible system for the remuneration of members of the Executive Board members. This remuneration system shall include at least the following information relating to remuneration components, but only insofar as these are actually provided for:

1. determination of a maximum remuneration for the members of the Executive Board;

no. 2. – 11. and (2) [...]

## **II. Motions or nominations by shareholders pursuant to Sections 126 (1) and 127 AktG in accordance with Section 1 (2) Sentence 3 of the COVID-19 law**

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 Supervisory Board members or 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  
Germany

E-mail: [hv@conti.de](mailto:hv@conti.de)

We will post countermotions and nominations by shareholders that are to be made available, including the shareholder's name and the reason for the countermotion, on the Internet at [www.continental-ir.de](http://www.continental-ir.de) under the "Annual Shareholders' Meeting" link immediately upon receipt, provided they reach us no later than the end of **April 14, 2022, midnight (24:00h) (CEST)** at the above-mentioned address. 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 and its supporting statements or a nomination 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 Association. 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 or if the nomination for the election of Supervisory Board members does not also contain information about the nominee's membership of other statutorily mandated Supervisory Boards.

Countermotions and nominations to be made available pursuant to Section 126 AktG or Section 127 AktG apply in accordance with Section 1 (2) Sentence 3 COVID-19 Act shall be made available at 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.

The provisions of the German Stock Corporations Act (AktG) underlying these shareholder rights read as follows (excerpts):

## **Section 126 Motions by shareholders**

- (1) Motions by shareholders, including shareholders' name, supporting information and, if any, management's discussion shall be made available to the eligible persons referred to in Section 125 (1–3) under the conditions specified therein, provided that the shareholder had submitted, at least 14 days prior to the meeting, a countermotion to a proposal of the Executive Board and the Supervisory Board regarding a specific item on the agenda, together with supporting information, to the address designated for this purpose in the Shareholders' Meeting notice. The day of receipt shall not be taken into account. In the case of stock exchange listed companies, the required availability shall be provided through the company's website. Section 125 (3) shall apply accordingly.
- (2) A countermotion and supporting information need not be made accessible, if
  1. the Executive Board would by reason of such accessibility become criminally liable;
  2. the countermotion would result in a resolution of the Shareholders' Meeting that would be illegal or would violate the articles;
  3. the reasons contain statements that are manifestly false or misleading in material respects or which are libelous;
  4. a countermotion of such shareholder based on the same facts has already been made available with respect to a Shareholders' Meeting of the company pursuant to Section 125;
  5. the same countermotion of such shareholder based on essentially identical supporting information has already been made available pursuant to Section 125 to at least two Shareholders' Meetings of the company within the past five years and at such Shareholders' Meeting less than one-twentieth of the capital stock represented has voted in favor of such countermotion;
  6. the shareholder indicates that he will neither attend nor be represented at the Shareholders' Meeting; or
  7. within the past two years at two Shareholders' Meetings, the shareholder has failed to make or cause to be made on his behalf a countermotion communicated by him.

The supporting information need not be made available if it extends to a total of more than 5,000 characters.

- (3) If several shareholders make countermotions for a resolution in respect of the same item, the Executive Board may combine such countermotions and the respective supporting information.

## **Section 127 Election nominations by shareholders**

Section 126 shall apply mutatis mutandis to a nomination by a shareholder for the election of a member of the Supervisory Board or external auditors. Such nomination need not be supported by an explanatory statement. Further, the Executive Board need not make such nomination available if it fails to contain information pursuant to Section 124 (3) Sentence 4 and Section 125 (1) Sentence 5. The Executive Board shall ensure that the nomination by a shareholder for the election of Supervisory Board members of stock exchange listed companies which are subject to the German Co-determination Act (MitbestG), the German

Coal and Steel Co-determination Act (MontanMitbestG), or the German Supplementary Co-determination Act (MitbestErgG) is accompanied by the following:

1. reference to the requirements of Section 96 (2),
2. statement as to whether there has been an objection to the cumulative compliance pursuant to Section 96 (2) Sentence 3 and
3. statement of the minimum number of seats on the Supervisory Board to be occupied by women and by men so that the minimum quota required by Section 96 (2), Sentence 1 is complied with.

## **Section 124 Publication of requests for additions; proposals for resolutions (excerpts)**

(1) – (2) [...]

- (3) With respect to each item on the agenda that is to be decided by the Shareholders' Meeting, the Executive Board and the Supervisory Board, but in the case of the election of members of the Supervisory Board and auditors, only the Supervisory Board, shall in the publication make a proposal for the respective resolutions. In the case of companies which are publicly traded within the meaning of Section 264d of the German Commercial Code (HGB), which are financial institutions in accordance with the Capital Requirements Regulation (CRR) within the meaning of Section 1 (3d), Sentence 1, of the Banking Act (KWG), with the exception of those institutions mentioned in Section 2 (1) no. 1 and 2 of the Banking Act, or which are insurance companies within the meaning of Article 2 Section 1 of Directive 91/674/EEC, the nomination by the Supervisory Board for the election of the external auditor shall be based on the recommendation of the audit committee. Sentence 1 shall not apply if the Shareholders' Meeting is bound by nominations for the election of members of the Supervisory Board pursuant to Section 6 of the Coal and Steel Co-determination Act (MontanMitbestG), or if the subject matter of the resolution has been put on the agenda upon request by a minority. The proposal for the election of members of the Supervisory Board or auditors shall state their name, occupation held and place of domicile. If the Supervisory Board is to comprise representatives of employees, any resolution of the Supervisory Board regarding proposals for the election of members of the Supervisory Board shall require only the majority of the votes of the representatives of the shareholders in the Supervisory Board; Section 8 of the Coal and Steel Co-determination Act shall remain unaffected.

(4) [...]

## **Section 125 Communications to shareholders and members of the Supervisory Board (excerpts)**

- (1) The Executive Board of a company that has not exclusively issued registered shares must communicate the convening of the Shareholders' Meeting at least 21 days before that meeting and must do so as follows:
1. to intermediaries that hold shares of the company in custody,
  2. to shareholders and intermediaries that have requested such communication, and
  3. shareholders' associations that have requested such communication or have exercised voting rights in the preceding Shareholders' Meeting.

The day of notice shall not be taken into account. If the agenda is to be amended pursuant to Section 122 (2), such amended agenda shall be communicated in the case of stock exchange listed companies. Such communication shall point out that voting rights may be exercised by proxy holder as well as by shareholders' associations. In the case of stock exchange listed companies the proposal for the election of Supervisory Board members must be enclosed with details on their membership of other Supervisory Boards to be

established pursuant to statutory provisions; details on their membership of comparable domestic and foreign controlling bodies of business enterprises should also be provided.

(2) – (5) [...]

The provisions of the COVID-19 Act underlying these shareholder rights read as follows:

#### **Section 1 (2) of the COVID-19 Act**

(1) [...]

(2) The Executive Board may decide to hold the shareholder's meeting as a virtual meeting without the physical presence of the shareholders or their proxies, provided

No. 1-4 [...]

The Executive Board will decide, at its duty-bound, free discretion, how it will answer questions; it may also determine that questions must be submitted no later than one day before the meeting through electronic communication. Motions or nominations by shareholders that are to be made available in accordance with Section 126 or Section 127 of the German Stock Corporation Act are considered to have been made at the meeting if the shareholder submitting the motion or the nomination is properly authenticated and is registered for the Annual Shareholders' Meeting.

(3) – (9) [...]

### **III. Shareholders' right to request information pursuant to Section 131 (1) AktG pursuant to Section 1 (2) Sentence 1 no. 3, Sentence 2 of the COVID-19 Act**

Shareholders do not have a right of information within the framework of the virtual Annual Shareholders' Meeting pursuant to Section 131 (1) AktG. They 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 can then also determine that questions be submitted no later than one day before the Annual Shareholders' Meeting. The Executive Board of the Company, with the approval of the Supervisory Board, has also made use of this provision.

Moreover, the Executive Board will decide, at its duty-bound, free discretion, whether to answer specific questions in accordance with Section 1 (2), Sentence 2, COVID-19 Act – in deviation from Section 131 AktG. It may summarize questions when answering them if it deems sensible to do so.

Properly registered shareholders must submit any questions via the company's InvestorPortal no later than one day before the Annual Shareholders' Meeting, i.e. no later than the end of **April 27, 2022, at midnight (24:00 h) (CEST)**. It is not possible to submit questions via any other communication media.

Questions cannot be submitted after the above-mentioned deadline. It is intended that the questioner will always be addressed by name when responding to the questions.

The provisions of the German Stock Corporation Act (AktG) underlying these shareholder rights read as follows:

#### **Section 131 Right of shareholders to obtain information**

(1) Each shareholder shall upon request be provided with information at the Shareholders' Meeting by the Executive Board regarding the company's affairs, to the extent that such

information is necessary to permit a proper evaluation of the relevant item on the agenda. The duty to provide information shall also extend to the company's legal and business relations with any affiliated enterprise. If a company makes use of the simplified procedure pursuant to Section 266 (1) Sentence 3, Section 276, or Section 288 of the German Commercial Code (HGB), each shareholder may request that the annual financial statements be presented to him at the Shareholders' Meeting in such form that would have been used without this simplified procedure. The duty of the Executive Board of a parent company (Section 290 (1), (2) HGB) to provide information at the Shareholders' Meeting at which the consolidated financial statements and group management report are presented also extends to information on the consolidated group's position and the affiliated enterprises included in the consolidated financial statements.

- (2) The information provided shall comply with the principles of conscientious and accurate accounting. The articles or the bylaws pursuant to Section 129 may authorize the chairman of the meeting to reasonably limit a shareholder's time to speak and ask questions and may provide relevant details in this connection.
- (3) The Executive Board may refuse to provide information,
  1. to the extent that providing such information is, according to sound business judgment, likely to cause material damage to the company or an affiliated enterprise;
  2. to the extent that such information relates to tax valuations or the amount of individual taxes;
  3. with regard to the difference between the value at which items are shown in the annual balance sheet and the higher market value of such items, unless the Shareholders' Meeting is to approve the annual financial statements;
  4. with regard to the methods of classification and valuation, if disclosure of such methods in the notes suffices to provide a clear view of the actual condition of the company's assets, financial position and profitability within the meaning of Section 264 (2) of the German Commercial Code; the foregoing shall not apply if the Shareholders' Meeting is to approve the annual financial statements;
  5. if provision thereof would render the Executive Board criminally liable;
  6. insofar as, in the case of credit institutions or financial services institutions, information need not be given on methods of classification and valuation applied and set-offs made in the annual financial statements, management's discussion and analysis thereof, consolidated financial statements and management's discussion and analysis thereof;
  7. if the information is continuously available on the Internet website of the company for at least seven days prior to the beginning and during the Shareholders' Meeting.

The provision of information may not be refused for other reasons.

- (4) If information has been provided to a shareholder outside a Shareholders' Meeting by reason of his status as a shareholder, such information shall upon request be provided to any other shareholder at the Shareholders' Meeting, even if such information is not necessary to permit a proper evaluation of an item on the agenda. The Executive Board may not refuse to provide such information on the grounds of Section (3) Sentence 1, no. 1 through 4. Sentences 1 and 2 shall not apply if a subsidiary (Section 290 (1), (2) HGB), a joint venture (Section 310 (1) HGB) or an associated company (Section 311 (1) HGB) provides information to a parent company (Section 290 (1), (2) HGB) for purposes of the inclusion of that company into the consolidated financial statements of the parent company and such information is needed for such purposes.
- (5) A shareholder who has been denied information may request that his question and the reason for which the information was denied be recorded in the minutes of the meeting.

The provisions of the COVID-19 Act underlying these shareholder rights read as follows:

## **Section 1 (2) of the COVID-19 Act**

(1) [...]

(2) The Executive Board may decide to hold the shareholder's meeting as a virtual meeting without the physical presence of the shareholders or their proxies, provided

No. 1-2 [...]

No. 3 the shareholders are granted the right to ask questions by way of electronic communication,

No. 4 [...]

The Executive Board will decide, at its duty-bound, free discretion, how it will answer questions; it may also determine that questions must be submitted no later than one day before the meeting through electronic communication.

(3) – (9) [...]

In addition, during the virtual Annual Shareholders' Meeting, the chairman of the meeting is as previously authorized to adopt various measures of order and control at the Shareholders' Meeting in accordance with the Articles of Association of Continental AG. The underlying provisions of the Company's Articles of Association read as follows:

#### **Section 19 of the Articles of Association of Continental Aktiengesellschaft (excerpts)**

(1) – (2) [...]

(3) The chairman determines the sequence of the items on the agenda, as well as the type, format and sequence of voting procedures. He can appropriately limit in time the right of the shareholders to submit questions and to speak.

(4) [...]

#### **IV. Objection to minutes against resolutions of the Annual Shareholders' Meeting pursuant to Section 245 No. 1 AktG in accordance with Section 1 (2) Sentence 1 no. 4 of the COVID-19 Act**

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 given the option to raise objections against resolutions of the Annual Shareholders' Meeting for the record of the notary (Section 245 no. 1 AktG in accordance with Section 1 (2) Sentence 1 no. 4 of the COVID-19 Act). 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 on the "Objections field" provided on the InvestorPortal.

The provisions of the German Stock Corporation Act (AktG) underlying these shareholder rights read as follows:

#### **Section 245 Right of contestation**

The following are permitted to contest



No. 1 Any shareholder appearing at the Shareholders' Meeting if he has already acquired the shares prior to the announcement of the agenda and objected to the resolution;

No. 2–5 [...]

The provisions of the COVID-19 Act underlying these shareholder rights read as follows:

## **Section 1 (2) of the COVID-19 Act**

(1) [...]

(2) The Executive Board may decide to hold the shareholder's meeting as a virtual meeting without the physical presence of the shareholders or their proxies, provided

No. 1-3 [...]

No. 4 In deviation from Section 245 (1) of the German Stock Corporation Act, shareholders who have exercised their voting rights under point 2 are granted the option to object to a resolution of the Shareholders' Meeting, without requiring them to appear at the Annual Shareholders' Meeting.

[...]

(3) – (9) [...]

Hanover, March 2022

Continental Aktiengesellschaft