



Continental Aktiengesellschaft

Hanover

ISIN: DE0005439004

WKN: 543900

Invitation to the Annual Shareholders' Meeting¹

on Thursday, April 27, 2023, at 10:00 a.m. (CEST)

Overview with information pursuant to Section 125 (5) sentence 1 of the German Stock Corporation Act in conjunction with Article 4 (1), Table 3 of the annex of Implementing Regulation (EU) 2018/1212 (hereinafter "EU-IR")

A. Content of the notification

1. **Unique identifier for the event:** Virtual Annual Shareholders' Meeting of Continental Aktiengesellschaft 2023
In the format pursuant to EU-IR: cdef5787129eed11813f005056888925
2. **Notification type:** Convening of the Annual Shareholders' Meeting
In the format pursuant to EU-IR: NEWM

B. Issuer information

1. **ISIN:** DE0005439004
2. **Issuer name:** Continental Aktiengesellschaft

C. Information on the Annual Shareholders' Meeting

1. **Date of the Annual Shareholders' Meeting:** April 27, 2023
In the format pursuant to EU-IR: 20230427
2. **Time of the Annual Shareholders' Meeting (start):** 10:00 a.m. (CEST)
In the format pursuant to EU-IR: 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 the shareholders or their proxies at the event location

¹ This version of the Invitation to the Annual Shareholders' Meeting is a convenience translation of the German original. Only the German text is legally binding.

In the format pursuant to EU-IR: GMET

4. **Location of the Annual Shareholders' Meeting:** URL to the Company's InvestorPortal to follow the Annual Shareholders' Meeting in audio-visual transmission as well as to exercise shareholders' rights: www.continental-ir.com
Location of the Annual Shareholders' Meeting as defined by the German Stock Corporation Act: Vahrenwalder Straße 9, 30165 Hanover, Germany
In the format pursuant to EU-IR: www.continental-ir.com
5. **Recording Date (Record Date):** April 6, 2023, 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 6, 2023, 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.
In the format pursuant to EU-IR: 20230406
6. **Uniform Resource Locator (URL) / Internet page for the Annual Shareholders' Meeting:** www.continental-ir.com

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

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

www.continental-ir.com

We invite our shareholders to the

Annual Shareholders' Meeting

on Thursday, April 27, 2023, at 10:00 a.m. (CEST),

which will be held as a virtual Annual Shareholders' Meeting at Vahrenwalder Straße 9, 30165 Hanover, Germany, without the physical presence of the shareholders or their proxies (with the exception of the proxy holders appointed by the Company).

As usual, the Annual Shareholders' Meeting will be transmitted in full in an audio-visual live-stream, also accessible to the general public, online at www.continental-ir.com under the "Annual Shareholders' Meeting" link.

Information on holding the Annual Shareholders' Meeting as a virtual Annual Shareholders' Meeting, on the procedures and on the rights of shareholders are available online at www.continental-ir.com under the "Annual Shareholders' Meeting" link.

I. Agenda

1. Submissions to the Annual Shareholders' Meeting

The Executive Board makes the following documents available to the Annual Shareholders' Meeting in accordance with Section 176 (1) sentence 1 of the German Stock Corporation Act (hereinafter "**AktG**"):

- the adopted annual financial statements of Continental Aktiengesellschaft as of December 31, 2022,
- the consolidated financial statements approved by the Supervisory Board as of December 31, 2022,
- the summarized management report for Continental Aktiengesellschaft and for the Group for fiscal 2022,
- the report of the Supervisory Board,
- the proposal of the Executive Board on the appropriation of net income.

Further, the Executive Board makes available to the Annual Shareholders' Meeting the explanatory report of the Executive Board on the information provided pursuant to Section 289a and Section 315a of the German Commercial Code (HGB).

The documents mentioned are available at www.continental-ir.com under the "Annual Shareholders' Meeting" link. The Corporate Governance Declaration, together with the report on corporate governance and the remuneration report for fiscal 2022 (the latter also shown under Section II., no. 1), are also available under this link.

The Supervisory Board approved the annual financial statements and consolidated financial statements prepared by the Executive Board at its meeting on March 15, 2023. The annual financial statements are thereby adopted. Accordingly, the Annual Shareholders' Meeting is not required to take a resolution on agenda item 1 pursuant to the statutory provisions.

2. Resolution on the appropriation of net profit

The Executive Board and the Supervisory Board propose that the net profit of the Company for fiscal 2022 in the amount of € 3,134,906,859.66 be appropriated as follows:

Distribution of a dividend of	€ 300,008,974.50
per share entitled to dividends, totaling:	€ 1.50
Carried forward to new account:	€ 2,834,897,885.16
Net income:	€ 3,134,906,859.66

Pursuant to Section 58 (4) sentence 2 AktG, the claim to payment of the dividend is due on the third business day following the resolution of the Annual Shareholders' Meeting, i.e. on May 3, 2023.

3. Resolution on the ratification of the actions of the Executive Board members for fiscal 2022

The Executive Board and the Supervisory Board propose that the actions of the members of the Executive Board in office in fiscal 2022 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 2022

The Executive Board and the Supervisory Board propose that the actions of the members of the Supervisory Board in office in fiscal 2022 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 2022 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 2023

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 2023.
- (b) PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Hanover, is appointed auditor for the review (if any) of interim financial reports to be performed in fiscal 2023.

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 Regulation (EU) no. 537/2014 (EU Auditor’s Regulation) has been imposed upon it.

6. Resolution on the approval of the remuneration report

The Executive Board and the Supervisory Board propose that the remuneration report for fiscal 2022 created and audited in accordance with Section 162 AktG be approved.

The remuneration report was audited by the auditor in accordance with Section 162 (3) AktG to ascertain whether the legally required information pursuant to Section 162 (1) and (2) AktG had been provided. An audit of its content beyond the legal requirements was also conducted by the auditor. Certification of the audit of the remuneration report is appended to the remuneration report.

The remuneration report is printed in Section II. (Reports and further information on agenda items) under no. 1 and is also available online at www.continental-ir.com under the “Annual Shareholders’ Meeting” link.

7. Resolution on an amendment to Article 17 of the Articles of Incorporation authorizing the Executive Board to provide for the holding of a virtual Annual Shareholders’ Meeting

As a result of the Act on the Introduction of Virtual General Meetings of Stock Corporations and Amendment of Cooperative and Insolvency and Restructuring Law Provisions (German Federal Law Gazette I, issue 27, 2022 page 1166 ff.), virtual Annual Shareholders’ Meetings have been permanently regulated in the German Stock Corporation Act. Pursuant to Section 118a (1) sentence 1 AktG, the Articles of Incorporation can provide that (alternative 1) or can authorize the Executive Board to provide that (alternative 2) the Annual Shareholders’ Meeting be held as a virtual Annual Shareholders’ Meeting, i.e. without the physical presence of the shareholders or their proxies, at the location of the Annual Shareholders’ Meeting. Such authorization of the Executive Board pursuant to Section 118a (1) sentence 1, alternative 2 AktG is to be resolved, whereby no use is to be made of the maximum possible term of five years provided for in the legislation. Instead, only an authorization to hold virtual Annual Shareholders’ Meetings within a period of three years following registration of the amendment to the Articles of Incorporation is initially to be resolved. For future Annual Shareholders’ Meetings, the Executive Board is to decide separately on a case-by-case basis, taking into account the circumstances of the individual case at hand, whether to make use of the authorization and whether to hold an Annual Shareholder’s Meeting as a virtual Annual Shareholder’s Meeting. The Executive Board will make its decision in each case by taking into account the interests of the Company and its shareholders, and in so doing, will pay particular attention to safeguarding shareholders’ rights as well as aspects of stakeholder health protection, effort and costs, as well as sustainability considerations.

The Executive Board and the Supervisory Board propose to adopt the following resolution:

Article 17 of the Continental Aktiengesellschaft Articles of Incorporation will be amended with the following new paragraph 3:

“(3) The Executive Board is authorized to provide that the Annual Shareholder’s Meeting be held at the location of the Annual Shareholders’ Meeting without the physical presence of the shareholders or their proxies (virtual Annual Shareholders’ Meeting). This authorization shall apply to Annual Shareholders’ Meetings which are held within a period of three years following registration of this provision of the Articles of Incorporation in the commercial register of the Company.”

The currently valid Articles of Incorporation are available on the Internet at www.continental-ir.com under the “Company” link. They will also be available during the Annual Shareholders’ Meeting.

8. Resolution on an amendment to Article 17 of the Articles of Incorporation enabling Supervisory Board members to participate in the Annual Shareholders' Meeting by means of audio-visual transmission

In principle, the members of the Supervisory Board attend the Annual Shareholders' Meeting in person. However, pursuant to Article 118 (3) sentence 2 AktG, the Articles of Incorporation can provide for certain cases in which Supervisory Board members are allowed to participate in the Annual Shareholders' Meeting by means of audio-visual transmission. Use is to be made of this option in order to enable their participation, also in situations where their physical presence at the location of the Annual Shareholders' Meeting would not be possible or would only be possible with considerable effort.

The Executive Board and the Supervisory Board propose to adopt the following resolution:

Article 17 of the Continental Articles of Incorporation will be amended with the following new paragraph 4:

“(4) Members of the Supervisory Board shall, in consultation with the Chairman of the Supervisory Board, be permitted to participate in the Annual Shareholders' Meeting by means of audio-visual transmission in cases where, due to legal restrictions, their presence abroad, their necessary presence at another location within Germany or due to an unreasonable travel time, their physical presence at the location of the Annual Shareholders' Meeting would not be possible or would only be possible with considerable effort, or if the Annual Shareholders' Meeting is held as a virtual Annual Shareholders' Meeting pursuant to paragraph 3.”

The currently valid Articles of Incorporation are available on the Internet at www.continental-ir.com under the “Company” link. They will also be accessible during the Annual Shareholders' Meeting.

9. Resolution on an amendment to Article 19 of the Articles of Incorporation to extend the powers of the Chairman of the meeting at virtual shareholders' meetings

As a result of the amendment to the Articles of Incorporation discussed under agenda item 7, the Executive Board shall in future be authorized to provide for the holding of the Annual Shareholders' Meeting as a virtual Annual Shareholders' Meeting. In order to avoid any ambiguity as to whether the powers already granted to the Chairman of the Meeting in Article 19 (3) sentence 2 of the Articles of Incorporation in the case of virtual Annual Shareholders' Meetings also cover the right to ask questions (Article 131 (1d) sentence 1 AktG) and the right to ask questions on new matters (Article 131 (1e) sentence 1 AktG), to which shareholders are entitled since the permanent regulation of the virtual Annual Shareholders' Meeting in the Stock Corporation Act, the existing authorization of the Chairman of the Meeting is to be explicitly extended to these rights.

The legal basis for this is Section 131 (1d) sentence 2 AktG and Section 131 (1e) sentence 2 AktG, in each case in conjunction with Section 131 (2) sentence 2 AktG.

The Executive Board and Supervisory Board propose to adopt the following resolution:

In Article 19 (3) sentence 2 of the Articles of Incorporation, a comma shall be inserted at the end of the sentence and the following words will be added "*in the event of a virtual Annual Shareholders' Meeting also their right to ask questions and their right to ask questions on new matters*".

The currently valid Articles of Incorporation are available on the Internet at www.continental-ir.com under the "Company" link. They will also be accessible during the Annual Shareholders' Meeting.

10. Resolution on approval of the amendment agreement dated March 15, 2023, to the existing domination and profit and loss transfer agreement between Continental Aktiengesellschaft and Continental Automotive GmbH

A domination and profit and loss transfer agreement was concluded between Continental Aktiengesellschaft and CAS-Two Holdinggesellschaft mbH as the legal predecessor of Continental Automotive GmbH on March 27, 2001, which was last amended between Continental Aktiengesellschaft and Continental Automotive GmbH on February 25, 2014, and is still in force.

This is to be amended by a domination and profit and loss transfer agreement based on the current Group standard. On the one hand, this serves to ensure the uniformity of the domination and profit and loss transfer agreements used in the Continental Group to achieve efficiency gains. On the other hand, the agreement, which was last modified in 2014, is to be adapted to the current legal situation, which would also be taken into account in the case of new agreements, in order to achieve long-term legal certainty, particularly in the area of profit and loss transfer clauses.

The content of the domination and profit and loss transfer agreement was amended accordingly by way of an amendment agreement dated March 15, 2023, and in this form corresponds to the current standard form of the Continental Group and the current legal situation.

The entire text of the amendment agreement is contained in Section II (Reports and further information on agenda items) under no. 2

The amended domination and profit and loss transfer agreement was justified in detail in the joint report dated March 15, 2023 pursuant to Sections 295, 293a AktG issued by the Executive Board of Continental Aktiengesellschaft and the management of Continental Automotive GmbH.

The amended domination and profit and loss transfer agreement, the joint report of the Executive Board of Continental Aktiengesellschaft and Continental Automotive GmbH as well as the management reports and annual financial statements to be interpreted are available on www.continental-ir.com under the link "Annual Shareholders' Meeting" from the date when the Annual Shareholders' Meeting is convened.

The Executive Board and the Supervisory Board propose that the amendment agreement to the existing domination and profit and loss transfer agreement concluded on March 15, 2023, between Continental Aktiengesellschaft and Continental Automotive GmbH be approved.

Upon request, shareholders will be sent a copy of these documents without delay and free of charge. The documents will also be available to shareholders online during the

Annual Shareholders' Meeting at www.continental-ir.com under the "Annual Shareholders' Meeting" link.

II. Reports and further information on agenda items

1. Regarding agenda item 6: Remuneration Report for fiscal 2022

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

This remuneration report describes the key elements of the remuneration system as well as the structure and amount of the remuneration for individual members of the Executive Board and Supervisory Board in fiscal 2022 (reporting year) in accordance with Section 162 *AktG*. It also outlines the principles of the remuneration system for the members of the Executive Board and the Supervisory Board.

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

Earnings position in fiscal 2022

Consolidated sales increased by €5,643.7 million or 16.7% year-on-year in 2022 to €39,408.9 million (PY: €33,765.2 million). Before changes in the scope of consolidation and exchange-rate effects, sales rose by 12.3%. The sales performance in the Automotive, Tires and ContiTech group sectors was shaped primarily by price adjustments to offset higher costs for raw materials, logistics and energy. In Automotive, rising automobile production and strong organic growth also had a positive effect, while Tires was additionally able to implement favorable changes to its product mix. Contract Manufacturing reduced its sales in accordance with the contractually agreed procedure between Continental and Vitesco Technologies.

The Continental Group's sales performance was impacted by positive exchange-rate effects totaling €1,513.7 million, while changes in the scope of consolidation had a negligible effect.

Adjusted EBIT for the Continental Group increased by €96.0 million or 5.2% year-on-year to €1,950.7 million (PY: €1,854.7 million) in 2022, corresponding to 5.0% (PY: 5.5%) of adjusted sales.

Resolution of the Annual Shareholders' Meeting on the approval of the 2021 remuneration report (Section 162 (1) No. 6 *AktG*)

A remuneration report pursuant to Section 162 *AktG* was prepared for the first time in fiscal 2021. The Annual Shareholders' Meeting approved the 2021 remuneration report on April 29, 2022, with an approval rate of 68.29%. To create more transparency, the 2022 remuneration report additionally contains a tabular overview of the individual remuneration components. It also includes further explanations, in particular on the maximum target achievement for the variable remuneration components, the maximum remuneration and the retirement benefits for the members of the Executive Board.

Significant changes in Executive Board remuneration compared with fiscal 2021

The pay-for-performance principle set out in the remuneration system is reflected in the amount of variable remuneration. The relevant performance criteria were not fully achieved in fiscal 2022. This resulted in low variable remuneration for fiscal 2022 compared with the previous year.

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

There were no personnel changes on the Executive Board in fiscal 2022.

There were multiple personnel changes on the Supervisory Board in fiscal 2022. On January 1, 2022, Mr. Stefan Erwin Buchner succeeded Prof. Siegfried Wolf, who left the board on December 31, 2021. On April 29, 2022, Ms. Dorothea von Boxberg succeeded Ms. Maria Elisabeth Schaeffler-Thumann, who left on the same day.

Overview of the Remuneration System as of January 1, 2020

The remuneration of the active members of the Executive Board is based on the remuneration system in effect since January 1, 2020, which was developed with an independent consultant and finalized by the Supervisory Board at its meeting on March 17, 2020. It takes into account the general legal conditions and the requirements of the German Corporate Governance Code and was approved by the Annual Shareholders' Meeting of Continental AG on July 14, 2020, with an approval rate of 97.41% (hereinafter "remuneration system"). Another regular approval will take place at the Annual Shareholders' Meeting in 2024.

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

Executive Board remuneration system

Fixed remuneration	Basic remuneration	- Fixed, contractually agreed remuneration, paid in 12 monthly installments	
	Additional benefits	- Company car, reimbursement of travel expenses, as well as relocation costs and expenses for running a second household, where this is required for work reasons, a health check, directors' and officers' (D&O) liability insurance with deductible, accident insurance, employers' liability insurance association contribution including, where necessary, income tax incurred as a result, health insurance and long-term care insurance contributions	
	Future benefit rights	Type	- Defined contribution commitment
Contribution		- Contractually agreed annual fixed amount, which is multiplied by an age factor and credited to the pension account as a capital component	
Variable remuneration	Short-term variable remuneration	Type	- Performance bonus (short-term incentive, STI)
		Cap	- 200% of the contractually agreed target amount of the STI
		Performance criteria	- Financial performance criteria <ul style="list-style-type: none"> - 40% EBIT target/actual comparison - 30% ROCE target/actual comparison - 30% consolidated free cash flow target/actual comparison

	<ul style="list-style-type: none"> - Share of EBIT and ROCE in the earnings of the Continental Group and, if applicable, the group sector, depending on area of responsibility - Degree of target achievement: on a straight-line basis from 0% to 200% - Non-financial performance criteria <ul style="list-style-type: none"> - Possibility of defining additional non-financial performance criteria regarding market development and customer focus, implementation of transformation projects, and organizational and cultural development - Definition of target achievement in the form of a personal contribution factor (PCF) between 0.8 and 1.2 - Multiplier of the result of the financial performance criteria by the PCF - PCF = 1.0 if non-financial performance criteria have not been defined - Cap of 200% to be observed even when applying the PCF 		
	<table border="0"> <tr> <td style="vertical-align: top;">Payment</td> <td>- 60%¹ in the year after the Annual Shareholders' Meeting</td> </tr> </table>	Payment	- 60% ¹ in the year after the Annual Shareholders' Meeting
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Long-term variable remuneration	Equity deferral		
	<ul style="list-style-type: none"> - 40%¹ of the payout amount of the performance bonus/STI must be invested in shares - Holding period: three years 		
	Long-term incentive (LTI)		
	<table border="0"> <tr> <td style="vertical-align: top;">Plan type</td> <td>- Phantom share plan performance</td> </tr> </table>	Plan type	- Phantom share plan performance
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	<table border="0"> <tr> <td style="vertical-align: top;">Cap</td> <td>- 200% of the contractually agreed allotment value</td> </tr> </table>	Cap	- 200% of the contractually agreed allotment value
Cap	- 200% of the contractually agreed allotment value		
<table border="0"> <tr> <td style="vertical-align: top;">Performance criteria</td> <td> <ul style="list-style-type: none"> - Total shareholder return (TSR) of the Continental share compared with the STOXX Europe 600 Automobiles & Parts (SXAGR) index – relative TSR; factor between 0 and 1.5 - Sustainability factor (up to six targets) between 0.7 and 1.3 - Multiplicative link - Share price performance </td> </tr> </table>	Performance criteria	<ul style="list-style-type: none"> - Total shareholder return (TSR) of the Continental share compared with the STOXX Europe 600 Automobiles & Parts (SXAGR) index – relative TSR; factor between 0 and 1.5 - Sustainability factor (up to six targets) between 0.7 and 1.3 - Multiplicative link - Share price performance 	
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<table border="0"> <tr> <td style="vertical-align: top;">Term</td> <td>- Four years</td> </tr> </table>	Term	- Four years	
Term	- Four years		
Maximum remuneration	<ul style="list-style-type: none"> - €11.5 million (chairman of the Executive Board) and €6.2 million (members of the Executive Board) - Caps (performance bonus and LTI each max. 200%) remain unaffected 		
Share ownership guideline (SOG)	<ul style="list-style-type: none"> - Obligation to invest 200% (chairman of the Executive Board) or 100% (other members of the Executive Board) of basic remuneration - Accumulation period: four years after appointment - Investments from the equity deferral are counted toward the total - Holding obligation: two years after the end of term of office 		

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

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

1. Fixed remuneration component

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

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

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

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

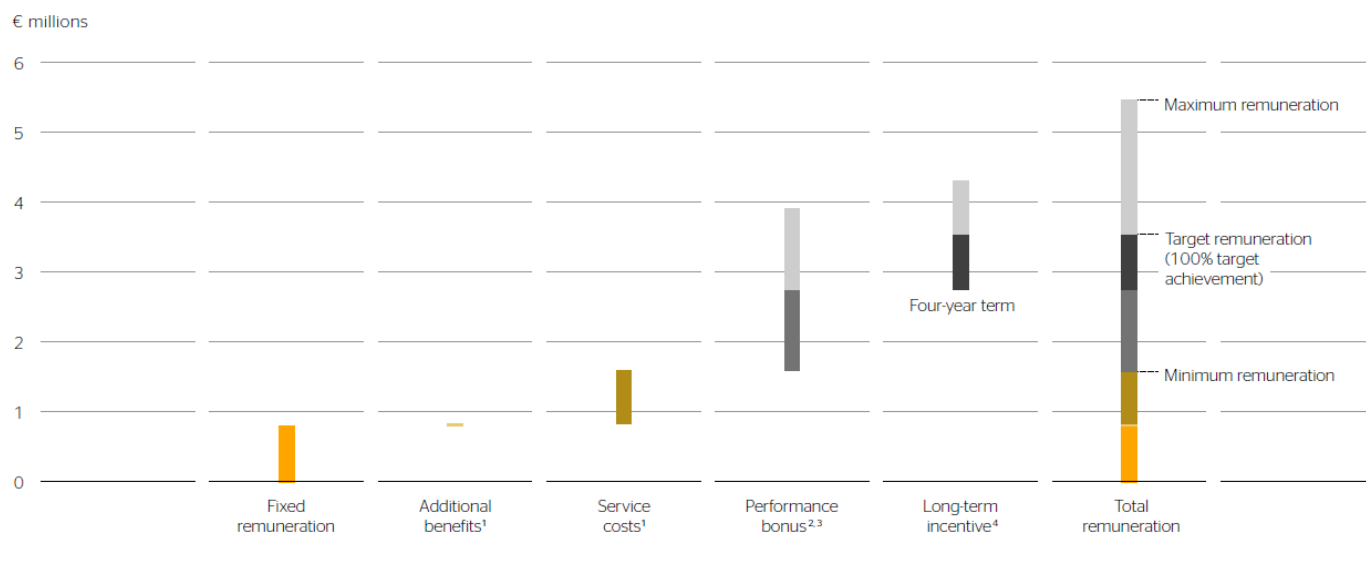
2. Variable remuneration component

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

The Supervisory Board may take the function and area of responsibility of the individual members of the Executive Board into account accordingly when determining the amount of the total target-based remuneration. As part of this, shares of the individual remuneration component for the total target-based remuneration are indicated below in percentage ranges. The precise proportions therefore vary depending on the functional differentiation as well as a possible change within the framework of the yearly remuneration review.

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

Remuneration of an Executive Board member responsible for a group sector (example)



1 Average figure.

2 Based on a target bonus (here €1.167 million) for 100% achievement of defined EBIT, ROCE and FCF targets as well as a personal contribution factor (PCF) of 1.0. A maximum of 200% of the target bonus can be achieved.

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

4 Based on the allotment value (here €783 million), which is converted into virtual shares of Continental AG. The payment amount depends on the relative total shareholder return, the sustainability criteria achieved and the share price before the payment. A maximum of 200% of the allotment value can be achieved.

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

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

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

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

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

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

Prior to the start of a fiscal year, the Supervisory Board determines for each financial performance criterion the values for target achievement of 0% and 200% on an annual basis. It is not possible to adjust or change these performance criteria after the end of a fiscal year. The degree to which the target is achieved is calculated on a straight-line basis between 0% and 200% by comparing the target value with the respective actual value for the fiscal year.

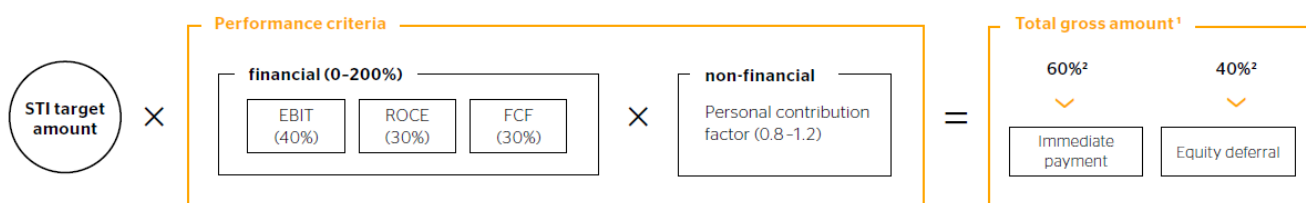
Prior to the start of each fiscal year, the Supervisory Board can also determine personal, non-financial performance criteria to be included in target achievement in the form of a personal contribution factor (hereinafter “PCF”) with a value between 0.8 and 1.2 for individual or all members of the Executive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

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

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

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

Structure of the performance bonus (STI)



¹ A maximum of 200% of the target amount can be achieved.

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

The financial and non-financial performance criteria for the performance bonus are intended to incentivize the members of the Executive Board to create value and to achieve or even

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

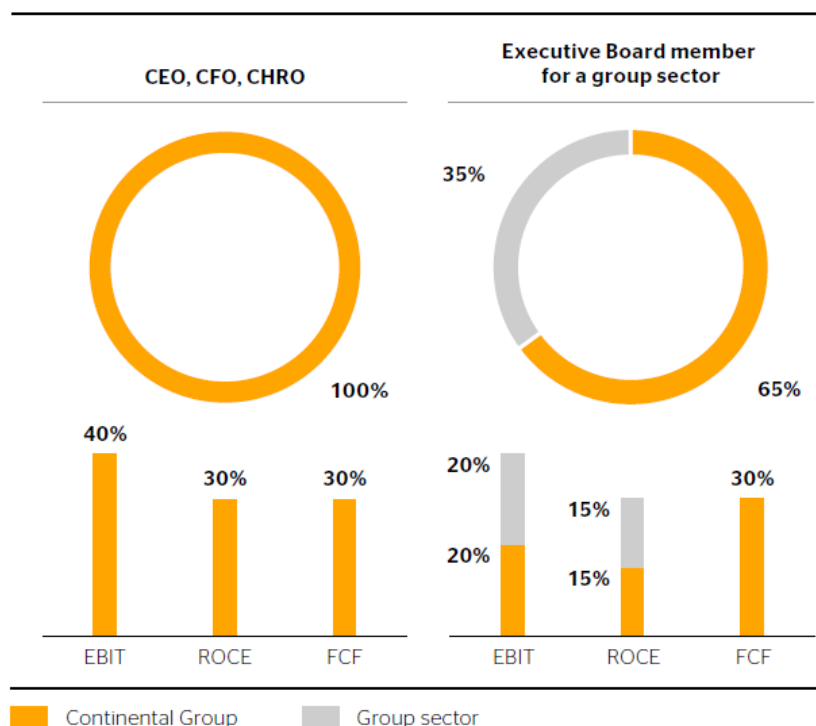
The performance bonus is intended firstly to reflect the overall responsibility for the company of the members of the Executive Board and promote collaboration among the group sectors, and secondly to provide independent leadership for the respective areas.

Following the spin-off of the Powertrain business area as of September 15, 2021, and the dissolution of the Autonomous Mobility and Safety (AMS) and Vehicle Networking and Information (VNI) business areas on December 31, 2021, the corporate structure has been simplified. Since January 1, 2022, the Continental Group has been divided into three group sectors: Automotive, Tires and ContiTech. Taking into account this new structure, the targets set for each Executive Board member and the calculation of the STI as of January 1, 2022, are based on the following respective business responsibility:

- For an Executive Board member whose area of responsibility covers the Continental Group as a whole – e.g. chief executive officer (CEO), chief financial officer (CFO), chief human relations officer (CHRO) – achievement of the EBIT and ROCE targets is measured based on the key figures determined for the Continental Group.
- For an Executive Board member whose area of responsibility covers a group sector, achievement of the EBIT and ROCE targets is measured based on the key figures determined for the Continental Group and for the group sector (50% each).
- Achievement of the free cash flow target is measured for all Executive Board members based on free cash flow (FCF) for the Continental Group as a whole.

In this respect the content of the weighting has therefore not changed, only the assignment to the reference unit due to the new structure.

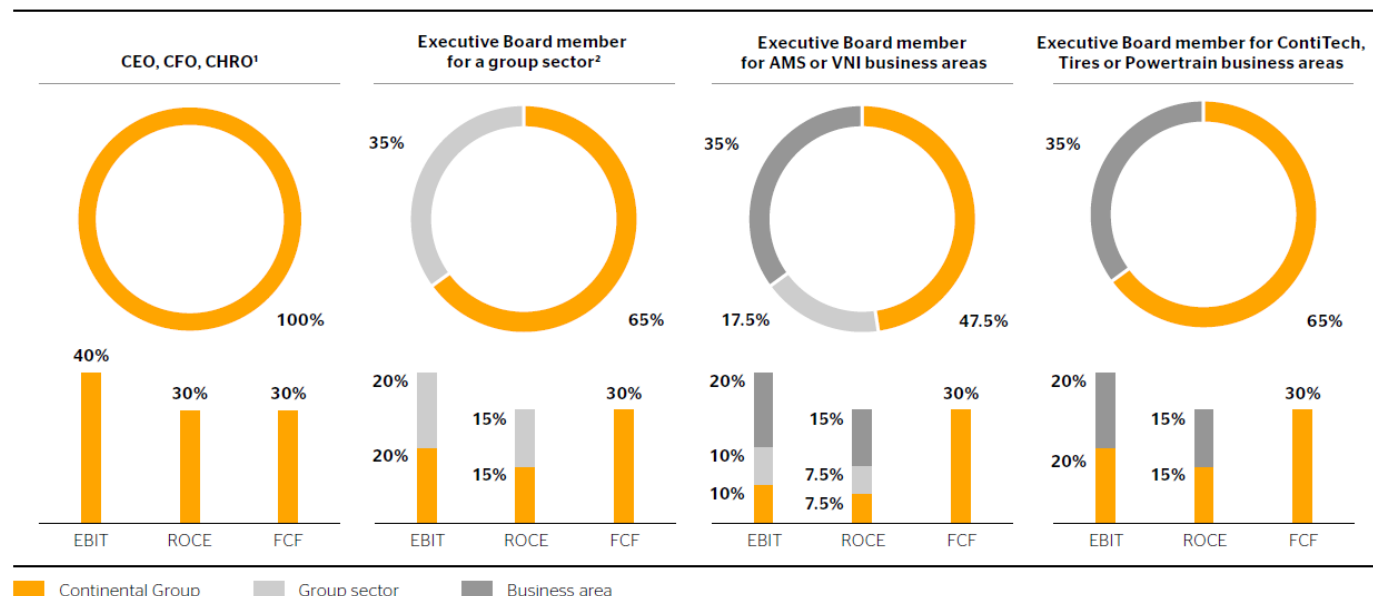
Performance bonus (STI) – consideration of business responsibility from January 1, 2022



Until December 31, 2021, taking into account the existence of the Autonomous Mobility and Safety (AMS) and Vehicle Networking and Information (VNI) business areas and the inclusion of the Powertrain business area within the Continental Group, the targets set for each Executive Board member and the calculation of the STI were based on the following respective business responsibility (in addition to the other factors mentioned above):

- For an Executive Board member whose area of responsibility covered the Autonomous Mobility and Safety (AMS) or Vehicle Networking and Information (VNI) business area, achievement of the EBIT and ROCE targets was measured based on the key figures determined for the Continental Group (25%), for the Automotive Technologies group sector (25%) and for the respective business area (50%).
- For an Executive Board member whose area of responsibility covered the ContiTech or Tires business area, achievement of the EBIT and ROCE targets was measured based on the key figures determined for the Continental Group (50%) and for the respective business area (50%).
- The same applied in fiscal 2020 for the Executive Board member whose area of responsibility covered the Powertrain business area.

Performance bonus (STI) – consideration of business responsibility until December 31, 2021



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

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

As a rule, each member of the Executive Board is obligated to invest 20% of the total gross amount (generally corresponding to around 40% of the net payout amount) in shares of Continental AG and to hold these shares legally and economically for a period of at least three years from the day of acquisition. The shares acquired as deferral can be counted toward the obligation of the Executive Board member to acquire shares of Continental AG in accordance with the share ownership guideline presented in Section 4. The remainder of the total gross amount (generally corresponding to around 60% of the net payout amount) is paid out as short-term variable remuneration.

b) Long-term incentive (LTI)

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

Each LTI has a term of four fiscal years. In the service agreement, the Supervisory Board agrees to an allotment value in euros for the LTI with each member of the Executive Board. At the start of the first fiscal year of the term of the LTI plan, this allotment value is converted into a basic holding of virtual shares. The allotment value is divided by the arithmetic mean of Continental AG's closing share prices in Xetra trading on the Frankfurt Stock Exchange (or a successor system) in the last two months prior to the start of the term of the respective LTI plan (issue price).

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

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

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

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

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

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

Plan / performance criteria	Strategic orientation for the defined target values, where necessary with intermediate steps for the individual tranches in order to achieve the long-term goal	Included in the plan			
		2020–2023	2021–2024	2022–2025	2023–2026
Own CO ₂ emissions	Reduction of own CO ₂ emissions to 0.7 million metric tons of CO ₂ by 2030 and to net zero by 2040	✓	✓	✓	✓
Waste for recovery quota	Increase in the waste for recovery quota to 95% by 2030	✓	✓	✓	✓
Accident rate	Defined reduction in the accident rate over the term of the plan and to 2.2 accidents	✓	✓	✓	✓

	per million working hours by 2030				
Sick leave	Defined reduction in sick leave over the term of the plan	✓	--	--	--
Women in management positions	Increase in the share of women in management positions to 25% by 2025 and to up to 30% by 2030 ¹	✓	✓	✓	✓
Sustainable engagement	Permanent achievement of at least 80% in the Sustainable Engagement index, which measures employee agreement with the corresponding questions in the employee survey	✓	✓	✓	✓

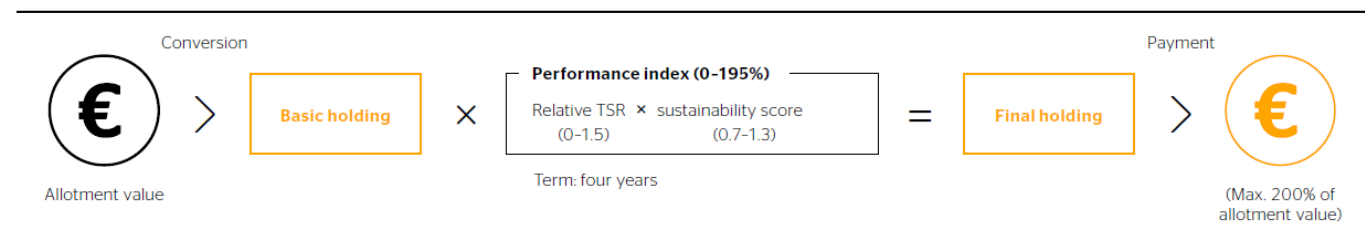
¹ Excluding the USA due to legal reasons.

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

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

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

Structure of the long-term incentive 2022 (LTI 2022-2025)



3. Maximum remuneration

Pursuant to Section 87a (1) Sentence 2 No. 1 AktG, the Supervisory Board has set a maximum amount for the sum of all remuneration components including additional benefits and service costs ("maximum remuneration"). The maximum remuneration amounts to €11.5 million for the

chairman of the Executive Board and €6.2 million for the other members of the Executive Board. These maximum limits relate to the total of all payments (gross) resulting from the remuneration regulations for a fiscal year.

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

4. Share ownership guideline (SOG)

Each member of the Executive Board is required to invest a minimum amount in Continental AG shares and to hold these shares during their term of office plus an additional two years after the end of their appointment and the end of their service agreement.

The minimum amount to be invested by each member of the Executive Board is based on their agreed gross fixed annual salary. It amounts to 200% of the fixed annual salary of the chairman of the Executive Board and 100% of the fixed annual salary of all other members of the Executive Board. As a rule, all Executive Board members have four years to accumulate their shares.

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

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

Remuneration System Prior to December 31, 2019

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

Variable remuneration elements

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

a) Performance bonus (STI)

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

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

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

b) Long-term incentive (LTI)

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

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

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

Individual Remuneration of the Members of the Executive Board in Fiscal 2022

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

This means for this remuneration report that the performance bonus for fiscal 2022 as well as the 2019–2022 LTI, both of which will be paid out in fiscal 2023, are to be classified as remuneration granted for fiscal 2023 and will therefore, in accordance with statutory requirements, be the subject of the remuneration report for the coming reporting year. To provide transparency, however, the remuneration components earned in the past fiscal year are presented individually as a voluntary disclosure. Remuneration components are deemed to have been earned for the purposes of this presentation if they – similarly to the performance bonus for fiscal 2022 and the 2019–2022 LTI – relate to the past fiscal year but were not yet paid to the Executive Board member in the past fiscal year:

Presentation of the fixed and variable remuneration components of individual active members of the Executive Board in fiscal 2022 (Section 162 (1) Sentence 2 No. 1 AktG)

In € thousands	Service agreement commitments/ target amounts					Granted and owed ² as defined in Section 162 (1) Sentence 1 AktG			Earned ³		
	2022 ¹	Relative share in %	2022 (min.)	2022 (max.)	2021 ¹	2022	Relative share in %	2021	2022	Relative share in %	2021
Nikolai Setzer Chairman of the Executive Board since December 1, 2020 Member of the Executive Board since August 12, 2009											
Fixed remuneration	1,450	26.3	1,450	1,450	1,450	1,450	26.0	1,450	1,450	67.7	1,450
Additional benefits	20	0.3	20	20	20	20	0.4	20	20	0.9	20
Short-term variable remuneration											
Performance bonus (immediate payment)	1,500	27.2	0	3,000	1,500	2,363	42.3	84	299	14.0	2,363
Long-term variable remuneration											
Performance bonus (deferral) [from 2020] ⁴	1,000	18.1	0	2,000	1,000	1,576 ⁵	28.2	56 ⁶	199 ⁷	9.3	1,576 ⁵
Performance bonus (deferral) [from 2019] ⁸	—	—	—	—	—	173 ⁹	3.1	235 ¹⁰	173 ⁹	8.1	235 ¹⁰
Long-term incentive	1,550	28.1	0	3,100	1,550	0	0.0	0	0	0.0	0
Total	5,520		1,470	9,570	5,520	5,582		1,845	2,141		5,644
Severance payment	—				—	—		—	—		—
Fixed/variable ratio in %	26.6/73.4					26.3/73.7			68.7/31.3		
Total remuneration	5,520	100.0			5,520	5,582	100.0	1,845	2,141	100.0	5,644
Katja Dürrfeld Group Finance and Controlling and Group IT Member of the Executive Board since December 14, 2021											
Fixed remuneration	800	28.9	800	800	40	800	87.6	40	800	75.8	40
Additional benefits	22	0.8	22	22	1	22	2.4	1	22	2.1	1
Short-term variable remuneration											
Performance bonus (immediate payment)	700	25.3	0	1,400	35	55	6.0	—	140	13.3	55
Long-term variable remuneration											
Performance bonus (deferral) [from 2020] ⁴	467	16.8	0	934	23	36 ⁵	4.0	—	93 ⁷	8.8	36 ⁵
Performance bonus (deferral) [from 2019] ⁸	—	—	—	—	—	—	0.0	—	—	0.0	—
Long-term incentive	783	28.2	0	1,566	39	—	0.0	—	—	0.0	—
Total	2,772		822	4,722	138	913		41	1,055		132
Severance payment	—				—	—		—	—		—
Fixed/variable ratio in %	29.7/70.3					90.0/10.0			77.9/22.1		
Total remuneration	2,772	100.0			138	913	100.0	41	1,055	100.0	132

In € thousands	Service agreement commitments/ target amounts					Granted and owed ² as defined in Section 162 (1) Sentence 1 AktG			Earned ³		
	2022 ¹	Relative share in %	2022 (min.)	2022 (max.)	2021 ¹	2022	Relative share in %	2021	2022	Relative share in %	2021
Christian Kötz Tires Member of the Executive Board since April 1, 2019											
Fixed remuneration	800	28.9	800	800	800	800	29.2	800	800	62.0	800
Additional benefits	23	0.8	23	23	23	23	0.8	23	23	1.8	23
Short-term variable remuneration											
Performance bonus (immediate payment)	700	25.2	0	1,400	700	1,149	42.0	79	280	21.7	1,149
Long-term variable remuneration											
Performance bonus (deferral) [from 2020] ⁴	467	16.9	0	934	467	765 ⁵	28.0	53 ⁶	187 ⁷	14.5	765 ⁵
Performance bonus (deferral) [from 2019] ⁸	—	—	—	—	—	—	—	—	—	—	—
Long-term incentive	783	28.2	0	1,566	783	—	—	—	—	—	—
Total	2,773		823	4,723	2,773	2,737		955	1,290		2,737
Severance payment	—				—	—		—	—		—
Fixed/variable ratio in %	29.7/70.3					30.1/69.9			63.8/36.2		
Total remuneration	2,773	100.0			2,773	2,737	100.0	955	1,290	100.0	2,737
Philip Nelles ContiTech Member of the Executive Board since June 1, 2021											
Fixed remuneration	800	28.9	800	800	467	800	41.1	467	800	85.3	467
Additional benefits	22	0.8	22	22	10	22	1.1	10	22	2.3	10
Short-term variable remuneration											
Performance bonus (immediate payment)	700	25.3	0	1,400	411	674	34.7	—	70	7.4	674
Long-term variable remuneration											
Performance bonus (deferral) [from 2020] ⁴	467	16.8	0	934	274	449 ⁵	23.1	—	46 ⁷	5.0	449 ⁵
Performance bonus (deferral) [from 2019] ⁸	—	—	—	—	—	—	—	—	—	—	—
Long-term incentive	783	28.2	0	1,566	459	—	—	—	—	—	—
Total	2,772		822	4,722	1,621	1,945		477	938		1,600
Severance payment	—				—	—		—	—		—
Fixed/variable ratio in %	29.7/70.3					42.3/57.7			87.6/12.4		
Total remuneration	2,772	100.0			1,621	1,945	100.0	477	938	100.0	1,600
Dr. Ariane Reinhart Group Human Relations and Sustainability Member of the Executive Board since October 1, 2014											
Fixed remuneration	800	29.0	800	800	1,100	800	28.8	1,100	800	68.3	1,100
Additional benefits	12	0.4	12	12	13	12	0.4	13	12	1.0	13
Short-term variable remuneration											
Performance bonus (immediate payment)	700	25.3	0	1,400	700	1,103	39.7	76	140	12.0	1,103
Long-term variable remuneration											
Performance bonus (deferral) [from 2020] ⁴	467	16.9	0	934	467	735 ⁵	26.5	51 ⁶	93 ⁷	7.9	735 ⁵
Performance bonus (deferral) [from 2019] ⁸	—	—	—	—	—	127 ⁹	4.6	364 ¹⁰	127 ⁹	10.8	364 ¹⁰
Long-term incentive	783	28.4	0	1,566	893	0	0.0	0	0	0.0	0
Total	2,762		812	4,712	3,173	2,777		1,604	1,172		3,315
Severance payment	—				—	—		—	—		—
Fixed/variable ratio in %	29.4/70.6					29.2/70.8			69.3/30.7		
Total remuneration	2,762	100.0			3,173	2,777	100.0	1,604	1,172	100.0	3,315

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

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

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

4 From the net inflow of the performance bonus, shares of Continental AG with a value of 20% of the total gross amount must be purchased and held for a period of three years; the corresponding total gross amount was calculated assuming a tax and contribution ratio of 50% flat.

5 Equity deferral from the 2021 performance bonus.

6 Equity deferral from the 2020 performance bonus.

7 Equity deferral from the 2022 performance bonus.

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

9 Equity deferral from the 2018 performance bonus.

10 Equity deferral from the 2017 performance bonus.

Presentation of the remuneration granted to individual former members of the Executive Board in fiscal 2022 (Section 162 (1) Sentence 2 AktG)

	Fixed remuneration		Additional benefits		Variable remuneration		Benefit payments		Other benefits ¹		Total remuneration
	in €	Relative share	in €	Relative share	in €	Relative share	in €	Relative share	in €	Relative share	in €
	thousands	in %	thousands	in %	thousands	in %	thousands	in %	thousands	in %	thousands
Frank Jourdan (until December 31, 2021)	—	—	—	—	842 ^{2, 3}	100.0	—	—	—	—	842
Helmut Matschi (until December 31, 2021)	—	—	—	—	1,091 ^{2, 3}	100.0	—	—	—	—	1,091
Wolfgang Schäfer ⁴ (until November 17, 2021)	—	—	—	—	—	—	304	100.0	—	—	304
Andreas Wolf (until September 15, 2021)	—	—	—	—	1,300 ³	100.0	—	—	—	—	1,300
Hans-Jürgen Duensing ⁵ (until May 31, 2021)	—	—	—	—	1,165 ^{2, 3}	62.3	—	—	706	37.7	1,871
Dr. Elmar Degenhart (until November 30, 2020)	—	—	—	—	273 ²	21.1	53	4.1	967	74.8	1,293
José A. Avila ⁶ (until September 30, 2018)	—	—	—	—	101 ²	20.2	395	79.2	3	0.6	499
Dr. Ralf Cramer (until August 11, 2017)	—	—	—	—	—	—	—	—	—	—	—
Heinz-Gerhard Wente (until April 30, 2015)	—	—	—	—	—	—	415	100.0	—	—	415
Elke Strathmann (until April 25, 2014)	—	—	—	—	—	—	182	100.0	—	—	182

1 Other benefits in fiscal 2022 include only the granting of compensation for non-competition.

2 Equity deferral from the 2018 performance bonus.

3 2021 performance bonus (short-term and long-term component, which must be invested as an equity deferral).

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

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

6 Resignation as at September 30, 2018; end of service agreement as at December 31, 2019.

Target criteria, degree of achievement and target achievement of the performance bonus granted in the past fiscal year for fiscal 2021 (Section 162 (1) Sentence 2 No. 1 AktG)

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

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

Target achievement 2021 ("granted" in 2022)	Continental Group		Automotive group sector		Business area		PCF	STI target amount	Total target achievement in %	Total amount in € thousands	
	EBIT	ROCE	FCF	EBIT	ROCE	EBIT					ROCE
Weighting in %											
Members of the Executive Board in 2021											
Nikolai Setzer Chairman of the Executive Board	40.0	30.0	30.0	—	—	—	—	1.0	2,500	157.6	3,939
Hans-Jürgen Duensing ContiTech (until May 31, 2021)	20.0	15.0	30.0	—	—	20.0	15.0	1.0	483	164.1	792
Katja Dürrfeld Group Finance and Controlling and Group IT (since December 14, 2021)	40.0	30.0	30.0	—	—	—	—	1.0	58	157.6	91
Frank Jourdan AMS	10.0	7.5	30.0	10.0	7.5	20.0	15.0	1.0	1,167	62.3	727
Christian Kötz Tires	20.0	15.0	30.0	—	—	20.0	15.0	1.0	1,167	164.1	1,914
Helmut Matschi VNI	10.0	7.5	30.0	10.0	7.5	20.0	15.0	1.0	1,167	62.3	727
Philip Nelles ContiTech (since June 1, 2021)	20.0	15.0	30.0	—	—	20.0	15.0	1.0	684	164.1	1,123
Dr. Ariane Reinhart Group Human Relations and Sustainability	40.0	30.0	30.0	—	—	—	—	1.0	1,167	157.6	1,838
Wolfgang Schäfer Group Finance and Controlling and Group IT (until November 17, 2021)	40.0	30.0	30.0	—	—	—	—	1.0	1,026	157.6	1,617
Andreas Wolf ¹ Powertrain (until September 15, 2021)	40.0	30.0	30.0	—	—	—	—	1.0	825	157.6	1,300

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

The Supervisory Board did not set any targets for the PCF of the Executive Board members for fiscal 2021. This was decided in order to focus on the financial performance criteria. If target criteria are not determined individually, the value of the PCF is 1.0 according to the remuneration system.

Target criteria, degree of achievement and target achievement of the performance bonus (STI) earned in the past fiscal year for fiscal 2022 (voluntary disclosure)

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

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

Target achievement 2022 ("earned" in 2022)	Continental Group			Group sector		PCF	STI target amount	Total target achievement	Total amount
	EBIT	ROCE	FCF	EBIT	ROCE				
Weighting in %							in € thousands	in %	in € thousands
Members of the Executive Board in 2022									
Nikolai Setzer Chairman of the Executive Board	40.0	30.0	30.0	—	—	1.0	2,500	19.9	498
Katja Dürrfeld Group Finance and Controlling and Group IT	40.0	30.0	30.0	—	—	1.0	1,167	19.9	233
Christian Kötz Tires	20.0	15.0	30.0	20.0	15.0	1.0	1,167	40.0	467
Philip Nelles ContiTech (since June 1, 2021)	20.0	15.0	30.0	20.0	15.0	1.0	1,167	10.0	116
Dr. Ariane Reinhart Group Human Relations and Sustainability	40.0	30.0	30.0	—	—	1.0	1,167	19.9	233

The Supervisory Board did not set any targets for the PCF for any of the Executive Board members for fiscal 2022, as the focus remained on the financial performance criteria. The value of the PCF is therefore 1.0.

2018–2021 long-term incentive

The target value of the CVC for the 2018–2021 LTI tranche (granted in 2022), which was paid out in fiscal 2022, was €2,630.0 million based on 100% target achievement. If the actual value of the CVC fell short of the target value for the CVC by 50% or more, the target achievement for the CVC target criterion was 0%. If the actual value of the CVC exceeded the target value for the CVC by 50% or more, the target achievement for the CVC target criterion was 200%. Intermediate values were calculated on a straight-line basis.

The initial share price used to determine the TSR was €218.92, and the final share price was €98.32. In addition, all dividends paid during the term of the LTI tranche were taken into account for the TSR. The dividends amounted to €4.50 in 2018, €4.75 in 2019, €3.00 in 2020 and €0 in 2021.

Target achievement of the long-term incentive granted in the past fiscal year

	Allotment value 2018–2021 LTI	Target criterion 1 CVC	Target criterion 2 TSR	Total target achievement	Total amount
Members of the Executive Board in 2022	in € thousands	in %	in %	in %	in € thousands
Nikolai Setzer	783	0.0	50.5	0.0	0
Katja Dürrfeld (since December 14, 2021)	—	—	—	—	—
Christian Kötz (since April 1, 2019)	—	—	—	—	—
Philip Nelles (since June 1, 2021)	—	—	—	—	—
Dr. Ariane Reinhart	783	0.0	50.5	0.0	0
Former members of the Executive Board					
Dr. Elmar Degenhart (until November 30, 2020)	1,130	0.0	50.5	0.0	0
Frank Jourdan (until December 31, 2021)	783	0.0	50.5	0.0	0
Helmut Matschi (until December 31, 2021)	783	0.0	50.5	0.0	0
Wolfgang Schäfer (until November 17, 2021)	893	0.0	50.5	0.0	0
Andreas Wolf (from June 3, 2020, to September 15, 2021)	—	—	—	—	—
Hans-Jürgen Duensing (until May 31, 2021)	667	0.0	50.5	0.0	0
José A. Avila (until September 30, 2018)	391	0.0	50.5	0.0	0

2019–2022 long-term incentive

The target value of the CVC for the 2019–2022 LTI tranche (earned in 2022), which will be paid out in fiscal 2023, was €1,510 million based on 100% target achievement. If the actual value of the CVC fell short of the target value for the CVC by 50% or more, the target achievement for the CVC target criterion was 0%. If the actual value of the CVC exceeded the target value for the CVC by 50% or more, the target achievement for the CVC target criterion was 200%. Intermediate values were calculated on a straight-line basis.

The initial share price used to determine the TSR was €135.60, and the closing price was €54.26. In addition, all dividends paid during the term of the LTI tranche were taken into account for the TSR. The dividends amounted to €4.75 in 2019, €3.00 in 2020, €0.00 in 2021 and €2.20 in 2022.

Target achievement of the long-term incentive earned in the past fiscal year (voluntary disclosure)

	Allotment value 2019–2022 LTI	Target criterion 1 CVC	Target criterion 2 TSR	Total target achievement	Total amount
Members of the Executive Board in 2022	in € thousands	in %	in %	in %	in € thousands
Nikolai Setzer	783	0.0	47.4	0.0	0
Katja Dürrfeld (since December 14, 2021)	—	—	—	—	—
Christian Kötz (since April 1, 2019)	783	0.0	47.4	0.0	0
Philip Nelles (since June 1, 2021)	—	—	—	—	—
Dr. Ariane Reinhart	783	0.0	47.4	0.0	0
Former members of the Executive Board					
Dr. Elmar Degenhart (until November 30, 2020)	743	0.0	47.4	0.0	0
Frank Jourdan (until December 31, 2021)	587	0.0	47.4	0.0	0
Helmut Matschi (until December 31, 2021)	587	0.0	47.4	0.0	0
Wolfgang Schäfer (until November 17, 2021)	689	0.0	47.4	0.0	0
Hans-Jürgen Duensing (until May 31, 2021)	505	0.0	47.4	0.0	0
Andreas Wolf (from June 3, 2020, to September 15, 2021)	—	—	—	—	—
José A. Avila (until September 30, 2018)	196	0.0	47.4	0.0	0

Benefit payments to former members of the Executive Board

Benefit payments totaling €5.217 million were paid to former Executive Board members who left the company in fiscal 2012 or earlier.

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

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

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

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

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

- In the event of premature termination of Executive Board work without good cause, payments to be agreed where necessary that are made to the member of the Executive Board, including additional benefits, shall not exceed the value of two annual salaries (severance cap) or the value of remuneration for the remaining term of the service agreement of the Executive Board member. For the calculation of the severance cap, the total remuneration for the past fiscal year is taken into account, and if necessary also the expected total remuneration for the current fiscal year.
- Any severance payment is to be credited against the compensation for non-competition.
- If the Executive Board member dies during the term of the service agreement, his/her widow(er) or a registered life partner and any dependent orphans are entitled as joint

creditors to the fixed remuneration for the month of death and the following six months, at most until the scheduled end date of the service agreement.

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

Wolfgang Schäfer left the Executive Board prematurely on November 17, 2021. His service agreement ended on January 31, 2022 (“termination date”). Wolfgang Schäfer was entitled to fixed remuneration until the termination date. Furthermore, Wolfgang Schäfer was entitled to the performance bonus for fiscal 2021 and on a pro rata basis until the termination date for fiscal 2022, as well as one twelfth of the contractual allotment value of the 2022–2025 LTI. His entitlements from earlier LTI tranches also remain unaffected. To compensate for the contractual claims that no longer arise as a result of the premature termination of the service agreement, a compensation claim was agreed in the gross amount of €6.693 million. Payments to Wolfgang Schäfer in accordance with the aforementioned arrangements and other heretofore unpaid variable remuneration elements depend on certain conditions. If these requirements are met, the company will make the payments at a later date.

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

In fiscal 2022, the members of the Executive Board neither received nor were promised payments by a third party with respect to their activities on the Executive Board. The same applies to the benefits or commitments of other Continental Group companies.

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

	Change 2018–2017 in %	Change 2019–2018 in %	Change 2020–2019 in %	Change 2021–2020 in %	Change 2022–2021 in %
Remuneration of the Executive Board¹					
Members of the Executive Board in 2022					
Nikolai Setzer	-10.9	-22.9	-39.5	37.8	202.7
Katja Dürrfeld (since December 14, 2021)	—	—	—	—	2,126.8
Christian Kötz (since April 1, 2019)	—	—	83.8	-16.2	186.9
Philip Nelles (since June 1, 2021)	—	—	—	—	307.8
Dr. Ariane Reinhart	26.8	7.3	-31.5	11.2	73.1
Former members of the Executive Board					
Dr. Elmar Degenhart (until November 30, 2020)	17.2	-36.8	-48.5	-11.4	-29.2
Frank Jourdan (until December 31, 2021)	148.1	-37.7	-50.8	326.8	-80.8
Helmut Matschi (until December 31, 2021)	15.6	-12.7	-63.5	437.9	-79.9
Wolfgang Schäfer (until November 17, 2021)	1.2	-32.2	-41.6	2.4	-79.5
Andreas Wolf (until September 15, 2021)	—	—	—	93.0	47.7
Hans-Jürgen Duensing (until May 31, 2021)	-4.9	-19.7	-14.5	-6.5	62.1
José Avila (until September 30, 2018)	-16.5	-56.4	-11.9	19.8	-58.2
Ralf Cramer (until August 11, 2017)	5.0	-48.4	-106.9	-275.0	-100.0
Heinz-Gerhard Wente (until April 30, 2015)	4.4	-69.2	-23.4	3.3	1.7
Elke Strathmann (until April 25, 2014)	-100.0	—	—	—	34.8
Earnings performance					
Continental AG: net income	-2.4	324.8	-84.5	54.3	-18.6
Continental Group: adjusted EBIT	-13.3	-21.5	-58.7	37.7	5.2
Average employee remuneration based on full-time equivalent					
Reference group ²	4.2	1.7	-2.6	3.0	5.6

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

2 Employees of the German companies of the Continental Group, with the exception of Konrad Hornschuch AG, Hornschuch Stolzenau GmbH, Elektrobot Automotive GmbH, Continental Trebbin GmbH & Co. KG, Continental Advanced Antenna GmbH and kek-Kaschierungen GmbH. These exempt companies are currently not integrated into the corporate-wide accounting systems; they employ less than 10% of all employees of German companies. Full-time employees (within the meaning of the collectively bargained or contractual weekly target working time) who were employed for a total of 360 social security days in fiscal 2022 as at December 31, 2022, excluding interns, trainees and posted employees; gross salary with employer share for social security and non-cash benefits; less severance pay and inventor remuneration.

Presentation of the number of granted or committed virtual shares and the distribution amount based on the deferral of the performance bonus under the 2019 remuneration system – 2018 performance bonus (2019–2021 deferral)

	Deferral 2018	Initial share price	Number of virtual shares 2018	Final share price	Dividend for fiscal 2019 €3.00	Dividend for fiscal 2020 €0.00	Dividend for fiscal 2021 €2.20	Payment deferral in 2022
	in € thousands	in €		in €	in € thousands	in € thousands	in € thousands	in € thousands
Members of the Executive Board in 2022								
Nikolai Setzer	317	142.35	2,228	72.41	7	—	5	173
Katja Dürrfeld (since December 14, 2021)	—	—	—	—	—	—	—	—
Christian Kötz (since April 1, 2019)	—	—	—	—	—	—	—	—
Philip Nelles (since June 1, 2021)	—	—	—	—	—	—	—	—
Dr. Arianne Reinhart	233	142.35	1,640	72.41	5	—	4	127
Former members of the Executive Board								
Dr. Elmar Degenhart (until November 30, 2020)	500	142.35	3,512	72.41	11	—	8	273
Frank Jourdan (until December 31, 2021)	210	142.35	1,476	72.41	4	—	3	115
Helmut Matschi (until December 31, 2021)	668	142.35	4,689	72.41	14	—	10	364
Wolfgang Schäfer (until November 17, 2021)	—	—	—	—	—	—	—	—
Andreas Wolf (until September 15, 2021)	—	—	—	—	—	—	—	—
Hans-Jürgen Duensing (until May 31, 2021)	97	142.35	682	72.41	2	—	2	53
José A. Avila (until September 30, 2018)	185	142.35	1,296	72.41	4	—	3	101
Dr. Ralf Cramer (until August 11, 2017)	—	—	—	—	—	—	—	—

Performance bonus equity deferral (based on the remuneration system from 2020) of active members of the Executive Board in fiscal 2022

	Number of shares	Total value of acquired shares ¹	Equity deferral amount ²	Blocked until
		as at December 31, 2022		
Members of the Executive Board in 2022		in € thousands	in € thousands	
Nikolai Setzer				
2020 performance bonus equity deferral	225	12		May 31, 2024
2021 performance bonus equity deferral	10,991	615		May 31, 2025
2022 performance bonus equity deferral			199	—
Additional SOG holding obligation ³	—	—		
Total	11,216	627		
SOG holding obligation ³	—			—
Katja Dürrfeld				
2020 performance bonus equity deferral	—	—		—
2021 performance bonus equity deferral	254	14		May 31, 2025
2022 performance bonus equity deferral			93	—
Additional SOG holding obligation ³	—	—		
Total	254	14		
SOG holding obligation ³	—			—
Christian Kötz				
2020 performance bonus equity deferral	213	12		May 31, 2024
2021 performance bonus equity deferral	5,343	299		May 31, 2025
2022 performance bonus equity deferral			187	—
Additional SOG holding obligation ³	—	—		
Total	5,556	311		
SOG holding obligation ³	—			—
Philip Nelles				
2020 performance bonus equity deferral	—	—	—	—
2021 performance bonus equity deferral	3,133	175		May 31, 2025
2022 performance bonus equity deferral			46	—
Additional SOG holding obligation ³	—	—		
Total	3,133	175		
SOG holding obligation ³	—			—
Dr. Ariane Reinhart				
2020 performance bonus equity deferral	206	12		May 31, 2024
2021 performance bonus equity deferral	5,131	287		May 31, 2025
2022 performance bonus equity deferral			93	—
Additional SOG holding obligation ³	—	—		
Total	5,337	299		
SOG holding obligation ³	—			—

1 Calculated using the closing price of the Continental share on December 30, 2022, in the Xetra system of Deutsche Börse AG, which stood at €55.98.

2 From the net inflow of the performance bonus, shares of Continental AG with a value of 20% of the “earned” total gross amount must be purchased and held for a period of three years; the corresponding gross amount of the deferral in the table for the presentation of the fixed and variable remuneration components of individual active members of the Executive Board in fiscal 2022 (Section 162 (1) Sentence 2 No. 1 AktG) was calculated assuming a tax and contribution ratio of 50% flat.

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

Performance bonus equity deferral (based on the remuneration system from 2020) and SOG holding obligation of former members of the Executive Board in fiscal 2022

	Number of shares	Total value of acquired shares ¹ as at December 31, 2022	Equity deferral amount ²	Blocked until
Former members of the Executive Board		in € thousands	in € thousands	
Hans-Jürgen Duensing (until May 31, 2021)				
2020 performance bonus equity deferral	378	21		May 31, 2024
2021 performance bonus equity deferral	3,103	174		May 31, 2025
Additional SOG holding obligation	—			
Total	3,481	195		
SOG holding obligation ³	1,086			July 31, 2023
Frank Jourdan (until December 31, 2021)				
2020 performance bonus equity deferral	206	11		May 31, 2024
2021 performance bonus equity deferral	2,029	114		May 31, 2025
Additional SOG holding obligation	—			
Total	2,235	125		
SOG holding obligation	668			December 31, 2023
Helmut Matschi (until December 31, 2021)				
2020 performance bonus equity deferral	206	11		May 31, 2024
2021 performance bonus equity deferral	2,029	114		May 31, 2025
Additional SOG holding obligation	—			
Total	2,235	125		
SOG holding obligation	514			December 31, 2023
Wolfgang Schäfer (until November 17, 2021)				
2020 performance bonus equity deferral	206	11		May 31, 2024
2021 performance bonus equity deferral			647 ³	—
Additional SOG holding obligation ⁴	430	24		
Total	636	35		
SOG holding obligation ⁵	636			January 31, 2024
Andreas Wolf (until September 15, 2021)				
2020 performance bonus equity deferral	486	27		May 31, 2024
2021 performance bonus equity deferral	3,627	203	520	May 31, 2025
Additional SOG holding obligation	—			
Total	4,113	230		
SOG holding obligation	1,246			September 15, 2023

1 Calculated using the closing price of the Continental share on December 30, 2022, in the Xetra system of Deutsche Börse AG, which stood at €55.98.

2 From the net inflow of the performance bonus, shares of Continental AG with a value of 20% of the "earned" total gross amount must be purchased and held for a period of three years; the corresponding gross amount of the deferral in the table for the presentation of the fixed and variable remuneration components of individual active members of the Executive Board in fiscal 2022 (Section 162 (1) Sentence 2 No. 1 AktG) was calculated assuming a tax and contribution ratio of 50% flat.

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

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

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

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

The Supervisory Board of Continental AG did not apply the malus and clawback provision in fiscal 2022 because the associated conditions were not met. The condition is that an Executive Board member, in their function as a member of the Executive Board, commits a demonstrably knowing gross violation of their duties of care as defined in Section 93 AktG, a key principle of action set out in Continental's internal directives, or one of their other employment-related contractual obligations. In such cases, the Supervisory Board may, at its duty-bound discretion, reduce part or all of the variable remuneration to be granted for the fiscal year in which the gross violation occurred or, in the case of a payment already made, request a refund.

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

The company did not deviate from the remuneration system in fiscal 2022.

Compliance with maximum remuneration (Section 162 (1) Sentence 2 No. 7 AktG)

The maximum remuneration under Section 87a (1) Sentence 2 No. 1 AktG includes the fixed salary, additional benefits, the variable remuneration and the service cost. It totals €11.5 million gross for the chairman of the Executive Board and €6.2 million gross for the other members of the Executive Board. Although it cannot be established definitively until 2026 whether the maximum remuneration has been exceeded because the answer depends on the payout amount of the 2022–2025 LTI tranche, the maximum remuneration for the past fiscal year will not be exceeded even if the maximum amount of the 2022–2025 LTI tranche is assumed to be paid out in 2026.

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

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

In € thousands	Pension contribution		Defined benefit obligation ¹		Service cost ²	
	2022	2021	Dec. 31, 2022	Dec. 31, 2021	2022	2021
Members of the Executive Board in 2022						
Nikolai Setzer (Chairman of the Executive Board since December 1, 2020)	790	790				
Member of the Executive Board since August 12, 2009)			6,465	9,863	944	2,157
Katja Dürrfeld (since December 14, 2021)	393	33 ³	556	81	914	25
Christian Kötz (since April 1, 2019)	393	393	2,008	2,612	888	1,000
Philip Nelles (since June 1, 2021)	393	229 ³	874	637	1,026	588
Dr. Ariane Reinhart (since October 1, 2014) ⁴	438	453	5,053	7,699	967	1,125

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

² Service cost for the year in accordance with IFRS.

³ Pro rata allotment due to appointment during the year.

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

Individual remuneration of the members of the Supervisory Board in fiscal 2022

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

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

Individual remuneration of the Supervisory Board in fiscal 2022

Presentation of the remuneration granted to individual active and former members of the Supervisory Board in fiscal 2022 in accordance with the requirements of Section 162 (1) Sentence 2 No. 1 AktG.

In € thousands	Remuneration components		
	2022		
	Fixed ¹	Meeting-attendance fees	Total
Prof. Dr.-Ing. Wolfgang Reitzle ²	540	5	545
Hasan Allak ³	180	6	186
Christiane Benner ^{3, 4}	270	6	276
Dorothea von Boxberg (since April 29, 2022)	122	4	126
Stefan Erwin Buchner (since January 1, 2022)	180	6	186
Dr. Gunter Dunkel	180	6	186
Francesco Grioli ³	270	9	279
Michael Iglhaut ³	270	10	280
Satish Khatu	180	4	184
Isabel Corinna Knauf	180	6	186
Carmen Löffler ³	180	6	186
Sabine Neuß	180	6	186
Prof. Dr. Rolf Nonnenmacher	450	14	464
Dirk Nordmann ³	270	11	281
Lorenz Pfau ³	180	8	188
Klaus Rosenfeld	270	18	288
Georg F. W. Schaeffler	270	11	281
Maria-Elisabeth Schaeffler-Thumann (until April 29, 2022)	58	0	58
Jörg Schönfelder ³	270	4	274
Stefan Scholz ³	180	5	185
Elke Volkmann ³	180	7	187
Prof. TU Graz e.h. KR Ing. Siegfried Wolf (until December 31, 2021)	0	5	5

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

2 Chairman of the Supervisory Board.

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

4 Vice chairperson of the Supervisory Board.

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

	Change 2018–2017	Change 2019–2018	Change 2020–2019	Change 2021–2020	Change 2022–2021
	in %	in %	in %	in %	in %
Remuneration of the Supervisory Board ¹					
Members of the Supervisory Board in 2022					
Prof. Dr.-Ing. Wolfgang Reitzle ²	1.8	-32.3	34.9	2.7	0.9
Hasan Allak	—	—	98.9	2.2	-0.5
Christiane Benner ³	—	-18.6	36.5	3.0	-0.4
Dorothea von Boxberg (since April 29, 2022)	—	—	—	—	100.0
Stefan Erwin Buchner (since January 1, 2022)	—	—	—	—	100.0
Dr. Gunter Dunkel	2.1	-31.6	37.3	1.6	-0.5
Francesco Grioli	—	316.7	34.5	3.3	0.4
Michael Iglhaut	1.7	-31.5	32.5	10.6	-4.4
Satish Khatu	—	—	94.6	3.4	-0.5
Isabel Corinna Knauf	—	—	98.9	2.2	-0.5
Carmen Löffler (since September 16, 2021)	—	—	—	—	226.3
Sabine Neuß	1.6	-31.3	29.9	9.2	-2.1
Prof. Dr. Rolf Nonnenmacher	1.9	-31.6	33.4	3.0	2.7
Dirk Nordmann	2.4	-32.0	36.0	1.8	1.4
Lorenz Pfau	—	—	97.8	0.0	3.3
Klaus Rosenfeld	2.8	-32.2	36.0	1.5	4.3
Georg F. W. Schaeffler	2.1	-31.8	30.7	2.7	3.7
Maria-Elisabeth Schaeffler-Thumann (until April 29, 2022)	0.5	4.2	-12.6	55.2	-78.5
Jörg Schönfelder	0.7	-31.5	36.9	1.5	-0.4
Stefan Scholz	2.1	-31.6	35.8	2.7	-1.1
Elke Volkmann	2.1	-31.6	35.1	3.3	0.0
Former members of the Supervisory Board					
Prof. Dr.-Ing. Peter Gutzmer (until April 26, 2019)	1.0	-78.9	-100.0	—	—
Peter Hausmann (until October 31, 2018)	-14.0	-100.0	—	—	—
Prof. Dr. Klaus Mangold (until April 26, 2019)	2.1	-78.6	-100.0	—	—
Hartmut Meine (until February 28, 2018)	-83.6	-100.0	—	—	—
Gudrun Valten (until April 26, 2019)	2.1	-79.1	-100.0	—	—
Kirsten Vörkel (until September 15, 2021)	2.1	-31.6	36.6	-29.0	-100.0
Erwin Wörle (until April 26, 2019)	2.1	-79.1	-100.0	—	—
Prof. TU Graz e.h. KR Ing. Siegfried Wolf (until December 31, 2021)	3.2	-32.7	31.8	8.0	-97.3
Earnings performance					
Continental AG: net income	-2.4	324.8	-84.5	54.3	-18.6
Continental Group: adjusted EBIT	-13.3	-21.5	-58.7	37.7	5.2
Average employee remuneration based on full-time equivalent					
Reference group ⁴	4.2	1.7	-2.6	3.0	5.6

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

² Chairman of the Supervisory Board.

³ Vice chairperson of the Supervisory Board.

⁴ Employees of the German companies of the Continental Group, with the exception of Konrad Hornschuch AG, Hornschuch Stolzena u GmbH, Elektrobot Automotive GmbH, Continental Trebbin GmbH & Co. KG, Continental Advanced Antenna GmbH and kek-Kaschierungen GmbH. These exempt companies are currently not integrated into the corporate-wide accounting systems; they employ less than 10% of all employees of German companies. Full-time employees (within the meaning of the collectively bargained or contractual weekly target working time) who were employed for a total of 360 social security days in fiscal 2021 as at December 31, 2022, excluding interns, trainees and posted employees; gross salary with employer share for social security and non-cash benefits; less severance pay and inventor remuneration.

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

For the Executive Board,

Nikolai Setzer

Chairman of the Executive Board

Katja Dürrfeld

Member of the Executive Board (CFO)

For the Supervisory Board,

Prof. Dr.-Ing. Wolfgang Reitzle

Chairman of the Supervisory Board

Auditor's Report

To Continental Aktiengesellschaft, Hanover

We have audited the remuneration report of Continental Aktiengesellschaft, Hanover, for the financial year from 1 January to 31 December 2022 including the related disclosures, which was prepared to comply with Section 162 of the German Stock Corporation Act (*Aktiengesetz – AktG*).

Responsibilities of the executive directors and the Supervisory Board

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

Auditor's responsibilities

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

An audit involves performing procedures to obtain audit evidence about the amounts including the related disclosures stated in the remuneration report. The procedures selected depend on the auditor's judgment. This includes the assessment of the risks of material misstatement of the remuneration report including the related disclosures, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation of the remuneration report including the related disclosures. The objective of this is to plan and perform audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the executive directors and the Supervisory Board, as well as evaluating the overall presentation of remuneration report including the related disclosures.

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

Audit opinion

In our opinion, based on the findings of our audit, the remuneration report for the financial year from January 1 to December 31, 2022, including the related disclosures, complies in all material respects with the accounting provisions of Section 162 *AktG*.

Reference to another matter – formal audit of the remuneration report according to § 162 AktG

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

Restriction on use

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

Hanover, March 15, 2023

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

Sven Rosorius
Wirtschaftsprüfer
(German Public Auditor)

Dr. Arne Jacobi
Wirtschaftsprüfer
(German Public Auditor)

2. Regarding agenda item 10: Amendment Agreement to the domination and profit and loss transfer agreement between Continental Aktiengesellschaft and Continental Automotive GmbH

Domination and Profit and Loss Transfer Agreement

– hereinafter referred to as “**Amendment Agreement**” –

between

Continental Aktiengesellschaft,

Vahrenwalder Straße 9, 30165 Hanover,

registered in the commercial register of the local court of Hanover under

HRB 3527,

– hereinafter referred to as “**Continental AG**” –

and

Continental Automotive GmbH,

Vahrenwalder Straße 9, 30165 Hanover,

registered in the commercial register of the local court of Hanover under

HRB 59424,

– hereinafter referred to as “**Automotive**” –

– Continental AG and Automotive jointly hereinafter also referred to as “**Parties**” –

Preamble

A domination and profit and loss transfer agreement (amended on February 25, 2014) has existed between Continental AG and Automotive (or their legal predecessors) since March 27, 2001 (hereinafter referred to as “**Agreement**”), and, accordingly, a tax group for income tax purposes with Continental AG as the parent company of Automotive. The Parties would like to amend the Agreement and adapt it as a contractual basis overall to the model currently used in the Continental Group on the basis of the current legal situation. With this Amendment Agreement, Continental AG and Automotive aim to continue the existing tax group for income tax purposes. The clauses of this Amendment Agreement are to be interpreted in such a way that the relevant tax law requirements are met.

§ 1
Management

- (1) Automotive subordinates the management of its company to Continental AG. Continental AG is therefore entitled to issue instructions to Automotive's management with regard to the management of the company.
- (2) Automotive's management is obligated to follow the instructions of Continental AG. Continental AG cannot instruct Automotive's management to amend, maintain or terminate this Amendment Agreement.
- (3) Continental AG will exercise the right to issue instructions only through management. Instructions must be in text form if requested by Automotive.

§ 2
Profit transfer

- (1) Automotive undertakes to transfer its entire profit to Continental AG. The amount to be transferred – subject to the formation or reversal of reserves in accordance with § 2 (2) of this Amendment Agreement, to the extent permitted by law – is the maximum permissible amount in accordance with Section 301 of the German Stock Corporation Act (Aktiengesetz, AktG) in the currently applicable version.
- (2) Automotive can, with the consent of Continental AG, allocate amounts from the net income to other revenue reserves (Section 272 (3) of the German Commercial Code (*Handelsgesetzbuch, HGB*)), provided this is permitted under commercial law and is economically justified based on a reasonable commercial assessment. Other revenue reserves established during the term of this agreement in accordance with Section 272 (3) HGB are to be reversed and transferred as profit at the request of Continental AG to the extent permitted under Section 301 AktG in the currently applicable version.
- (3) It is not permitted to transfer amounts from the reversal of other revenue reserves pursuant to Section 272 (3) HGB that were established before the start of this Amendment Agreement, or from capital reserves.

§ 3
Loss absorption

Continental AG is obligated to absorb losses from Automotive in accordance with the provisions of Section 302 AktG in the currently applicable version.

§ 4
Due date

- (1) The claims to the transfer of the profit according to § 2 of this Amendment Agreement and to the assumption of a net loss according to § 3 of this Amendment Agreement become due with effect from the end of the last day of each of Automotive's fiscal years.
- (2) Continental AG may claim interest-free advances in the current fiscal year on a profit transfer to which it is likely to be entitled for the fiscal year, in compliance with capital preservation regulations, provided that Automotive's liquidity allows the payment of such advances.
- (3) Automotive can therefore also demand interest-free advances on a net loss that is expected to be offset for the fiscal year, insofar as it requires such advances with regard to its liquidity.

§ 5
Entry into force and duration

- (1) Continental AG's Annual Shareholders' Meeting and Automotive's shareholders' meeting must approve this Amendment Agreement.
- (2) The Amendment Agreement enters into force upon its entry in the commercial register of Automotive's registered office and applies – with the exception of the right to issue instructions – retrospectively for the period from the beginning of Automotive's fiscal year in which the entry is made; until then, the agreement applies in its previous version. The right to issue instructions can be exercised based on this Amendment Agreement only after this Amendment Agreement has been entered in the commercial register of Automotive's registered office, whereby a corresponding right to issue instructions already exists based on the existing agreement – and in this respect is factually consistent.
- (3) The Amendment Agreement may be terminated as of the end of Automotive's fiscal year subject to six months' notice, but no earlier than the end of a fiscal year that is at least five years (60 months) after the beginning of the fiscal year for Automotive in which the amendment contract entered into force in accordance with § 5 (2) sentence 1 of this

Amendment Agreement. If not terminated, this agreement will be extended by a further fiscal year subject to the same notice period.

- (4) The right to terminate this Amendment Agreement for good cause without observing a notice period remains unaffected. In particular, Continental AG is entitled to terminate the agreement for good cause if it no longer holds a majority interest in Automotive and therefore financial integration no longer exists as defined in Section 14 of the German Corporation Tax Law Act (*Körperschaftsteuergesetz, KStG*), or in one of the cases regulated in R 14.5 (6) sentence 2 of the German Corporate Income Tax Rules of 2022 (*Körperschaftsteuer-Richtlinien, KStR*) or an administrative instruction replacing it.

§ 6

Other provisions

The invalidity or unenforceability of one or more provisions of this Amendment Agreement does not affect the validity of the other provisions. The same applies if a contractual gap exists in this Amendment Agreement. In this case, the parties hereby undertake to replace the invalid or unenforceable provision with the valid and enforceable provision that comes as close as possible to the invalid or unenforceable provision in economic terms and leads to the tax recognition of the tax group, or to fill the contractual gap with the provision that they would have agreed according to their economic intentions and for the purpose of tax recognition of the tax group if they had considered this point.

Hanover, March 15, 2023

Continental AG

Continental Automotive GmbH

III. Further information on convocation

With the approval of the Supervisory Board, the Executive Board of Continental Aktiengesellschaft has decided to hold the Annual Shareholders' Meeting as a virtual Annual Shareholders' Meeting without the physical presence of the shareholders or their proxies at the location of the Annual Shareholders' Meeting. Physical participation of the shareholders or their proxies (with the exception of proxies appointed by the Company) is therefore excluded. The basis for this decision is Section 26n (1) of the Introductory Act to the German Stock Corporation Act, according to which the Executive Board can decide, with the approval of the Supervisory Board, for Annual Shareholders' Meetings convened up to and including August 31, 2023, that the Annual Shareholders' Meeting be held as a virtual Annual Shareholders' Meeting in accordance with Section 118a AktG. Section 118a AktG and the further associated new statutory provisions on the holding of a virtual Annual Shareholders' Meeting were introduced by the Act on the Introduction of Virtual General Meetings of Stock Corporations and Amendment of Cooperative and Insolvency and Restructuring Law Provisions (German Federal Law Gazette I, issue 27, 2022, page 1166 ff.) and came into force on July 27, 2022.

Holding the Annual Shareholder's Meeting as a virtual Annual Shareholders' Meeting in accordance with the new statutory provision contained in Section 118a AktG leads to some modifications in the procedure of the meeting and the exercise of shareholders' rights, both compared with a physical Annual Shareholders' Meeting and compared with the most recent virtual Annual Shareholders' Meeting held in accordance with the special legislation in connection with the COVID-19 pandemic. We therefore kindly request that you pay special attention to the following information, in particular regarding the option to attend the audio-visual transmission of the Annual Shareholders' Meeting and to exercise voting rights, the right to submit motions, the right to submit statements, the right to speak, the right to information (including the right of inquiry) and the right to object.

The Company has set up an online service for the Annual Shareholders' Meeting (see below no. 2). Properly registered shareholders have the possibility to attend the audio-visual transmission of the Annual Shareholders' Meeting and exercise their shareholders' rights. The online service can be accessed at www.continental-ir.com and under the "Annual Shareholders' Meeting" link.

1. Total number of shares and voting rights

At the time of this notice of convocation of the Annual Shareholders' Meeting, the Company's share capital is divided into 200,005,983 no-par-value shares, each of which entitles to one vote at the Annual Shareholders' Meeting.

2. InvestorPortal, electronic connection and transmission of the Annual Shareholders' Meeting

The Company maintains an Internet-based, password-protected online portal (hereinafter “**InvestorPortal**”) at www.continental-ir.com under the “Annual Shareholders' Meeting” link. 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, exercise their right to speak or raise objections to be recorded in the minutes.

The InvestorPortal can be accessed by entering the “registration confirmation no.” and the “online access code,” which shareholders can find in the registration confirmation sent to them (see the registration procedure below under point 3 in this section).

Shareholders who are logged into the InvestorPortal during the Annual Shareholders' Meeting are electronically connected to the Annual Shareholders' Meeting.

The Annual Shareholders' Meeting will also be broadcast live in full length in audio and video format to all shareholders and interested members of the public online at www.continental-ir.com under the “Annual Shareholders' Meeting” link.

The act of merely following the public broadcast online does not constitute – irrespective of the rights of the shareholders or their proxies during the Annual Shareholders' Meeting – electronic participation in the Annual Shareholders' Meeting within the meaning of Section 118 (1) sentence 2 AktG.

3. Registration, record date, registration confirmation

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 6, 2023, 00:00 hours (CEST) (hereinafter “**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 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 Implementing Regulation (EU) 2018/1212 is sufficient proof of entitlement. Proof of share ownership must refer to the Record Date in each case and must be in German or English.

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

Registration for the Annual Shareholders' Meeting does not require a special form. Both the receipt of a request for a registration confirmation and the submission of the proof of shareholding to the address below by the shareholder or any proxy agent of the shareholder (e.g. a depository) will be recognized as registration for the Annual Shareholders' Meeting.

The registration and proof of ownership must be received by the Company at the registration venue, under the address indicated below or via e-mail by no later than the end of the day on April 20, 2023, 24:00 hours (CEST):

Continental Aktiengesellschaft
c/o Computershare Operations Center
80249 Munich
Germany

E-mail: anmeldestelle@computershare.de

Once registration and proof of share ownership have been received by the registration agent, shareholders will be sent a registration confirmation for the Annual Shareholders' Meeting via post.

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 is possible 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.

4. Voting procedure

Properly registered shareholders may exercise their voting rights in writing by mail or e-mail, or by way of electronic communication via the InvestorPortal (hereinafter "**absentee voting**").

To cast their votes in writing, the shareholders may use the form that will be sent to them together with the registration confirmation for the Annual Shareholders' Meeting, mailed to the following address:

Continental Aktiengesellschaft
c/o Computershare Operations Center
80249 Munich
Germany

E-mail: anmeldestelle@computershare.de

Votes cast must be received no later than by the end of April 26, 2023, 24:00 hours (CEST). The same applies to changing or revoking votes cast by written vote.

Votes may also be cast using the InvestorPortal. Casting votes is possible here up to the time when the meeting chair announces that voting on the agenda items is closed. Until that time, shareholders may change or revoke votes cast via the InvestorPortal as well as previous votes cast by absentee voting.

If shareholders have cast votes through absentee voting by different communication media, we will deem the votes with the most recent issue date to be binding, regardless of the time at which they were received. If we receive deviating votes or instructions by different communication media and cannot determine the most recent, we will recognize the submission in the following order: 1. via InvestorPortal, 2. by e-mail and 3. by mail.

Should we receive from the same shareholder both a vote cast through absentee voting as well as an authorization (with instructions) issued to the proxy holders appointed by the Company, we will deem the vote cast through absentee voting to be binding.

Please note that absentee voting only allows votes to be cast 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.

5. Proxy voting procedure

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

- a) When neither an intermediary (e.g. a financial institution) nor one of the equivalent persons or institutions pursuant to Section 135 (8) AktG (e.g. a shareholder association), but another third party is authorized, the proxy must be issued in written form (Section 126b BGB) to the Company or directly to the proxy holder. When 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. The same applies to issuing proxy via a declaration to the Company; separate proof of authorization is not needed in this case.
- b) When a proxy is granted to intermediaries (e.g. a financial 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 their authorization.
- 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 126 b BGB) and must contain instructions for exercising each voting right. Insofar as there is no express instruction, a proxy is ineffective. 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 are requested to use the authorization and instruction forms for issuing an authorization and, when applicable, instructions, included with the registration confirmation for the Annual Shareholders' Meeting and send them to the following address by mail or e-mail:

Continental Aktiengesellschaft
c/o Computershare Operations Center
80249 Munich
Germany

E-mail: anmeldestelle@computershare.de

The granting, amendment or revocation of proxies and, if applicable (in the case of proxies appointed by the Company), instructions must be received at the aforementioned address by no later than the end of the day on April 26, 2023, 24:00 hours (CEST).

Properly registered shareholders can also grant authorization and issue instructions to a third party or the proxies appointed by the Company via the Investor-Portal. Proxy may be given up to the date of the Annual Shareholders' Meeting by no later than the time when the meeting chair announces that voting on the items on the agenda has been closed.

If shareholders have issued an authorization and instructions to the proxy holders appointed by the Company via different communication media, we will deem the authorization and instructions with the most recent issue date to be binding, regardless of the time at which they were received. If we receive deviating votes or instructions by different communication media and cannot determine the most recent, we will recognize the submission in the following order: 1. via Investor-Portal, 2. by e-mail and 3. by mail.

The proxies appointed by the Company will not be able to represent shareholders at the Annual Shareholders' Meeting if the shareholders in question grant them authorization without also issuing them voting instructions.

Using the InvestorPortal, shareholders can revoke authorization they have granted and (in the case of authorization of proxies appointed by the Company) change instructions they have issued. Any revocation or modifications must also have been issued by no later than the time when the meeting chair has announced that voting on the agenda items is closed.

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

Shareholders whose shares together constitute one-twentieth 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 the share capital of €500,000.00 (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. 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 the day on March 27, 2023, 24:00 hours (CEST). Shareholders are asked to send their request to the following address, or if they make their request 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

Unless already made public at the time of the notice of the shareholders' meeting, requests to add items to the agenda that are required to be published by the Company will, immediately upon receipt, be published in the German Federal Gazette and submitted for publication to those media which may be presumed to distribute the information throughout the European Union. In addition, such requests will be published online at www.continental-ir.com under the "Annual Shareholders' Meeting" link.

7. Countermotions or nominations pursuant to Sections 126 (1) and (4), 127 AktG

Shareholders are entitled to submit countermotions pursuant to Section 126 AktG to a proposal by the Executive Board and/or Supervisory Board regarding a specific agenda item and nominations pursuant to Section 127 AktG for the election of Supervisory Board members or auditors. Countermotions and nominations must be sent exclusively to:

Executive Board of Continental Aktiengesellschaft
Vahrenwalder Straße 9

30165 Hanover
Germany

E-mail: hv@conti.de

We will make available countermotions and nominations by shareholders, including the shareholder's name and the reason for the countermotion and, if applicable, the contents to be supplemented in accordance with Section 127 sentence 4 AktG, on the Internet at www.continental-ir.com under the "Annual Shareholders' Meeting" link immediately upon receipt, provided they reach us no later than by the end of the day on April 12, 2023, midnight (24:00h) (CEST) at the above-mentioned address or the above-mentioned e-mail 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 available 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 Incorporation. Supporting statements to a countermotion do not need to be made available if the statements contain more than 5,000 characters in total.

In addition, it is not required to make available an election nomination pursuant to Section 127 sentence 3 AktG if it does not contain the name, occupation held and place of domicile of the proposed auditor, or in the case of proposals for the election of a member of the Supervisory Board if it does not contain additional information regarding that person's membership of other supervisory boards to be established pursuant to statutory provisions.

Countermotions and nominations by shareholders that are to be made available pursuant to Section 126 or Section 127 AktG are deemed to have been made at the time that they are made available pursuant to Section 126 (4) AktG. Voting rights may be exercised with regard to these, following duly registration by the means described above. If the shareholder who submitted the motion is not duly registered for the Annual Shareholder's Meeting, the motion does not have to be discussed at the Annual Shareholders' Meeting.

Shareholders or their proxies who are connected to the Annual Shareholders' Meeting also have the right to submit motions and nominations during the meeting by means of video communication within the scope of their right to speak (see Section 9).

8. Right to information pursuant to Section 131 (1) AktG

During the Annual Shareholders' Meeting, each shareholder and shareholder's representative can, following timely registration – pursuant to Section 131 (1) AktG – request information from the Executive Board on the Company's affairs, the legal and business relationships between the Company and its affiliated enterprises, and the position of the Group and the Company's consolidated subsidiaries, as long as the information is required for a proper appraisal of an agenda item. A submission of questions in advance of the Annual Shareholders' Meeting is not possible.

By order of the meeting chair pursuant to section 131 (1f) AktG, the right to information pursuant to Section 131 (1) AktG may be exercised at the Annual Shareholders' Meeting, exclusively by means of video communication via the InvestorPortal. No other submission of questions by electronic or other means of communication is envisaged either before or during the Annual Shareholders' Meeting.

9. Right to speak pursuant to Section 130a (5) and (6) AktG

At the Annual Shareholders' Meeting, shareholders and their representatives who are electronically connected to the Annual Shareholder's Meeting have the right to speak via video communication. Motions and nominations pursuant to Section 118a (1) sentence 2 no. 3 AktG, requests for information pursuant to Section 131 AktG and inquiries pursuant to Section 131 (1d) AktG may be part of the speech.

Speeches must be registered during the Annual Shareholders' Meeting via the InvestorPortal on the Internet at www.continental-ir.com following request by the meeting chair. For online access, please refer to the instructions under point 2 in this section. The meeting chair will explain in greater detail the procedure for requests to speak and for granting speakers the floor at the Annual Shareholders' Meeting.

The Company reserves the right to check the functionality of the video communication between the shareholder and the Company at the Annual Shareholders' Meeting and prior to a speech and to reject this speech if functionality is not assured. The minimum technical requirements for a live video feed are therefore an Internet-capable device with a camera and microphone, as well as a stable Internet connection. Recommendations for optimal functioning of video communication are available at www.continental-ir.com.

10. Right to submit comments pursuant to Section 130a (1) to (4) AktG

Pursuant to Art. 130a (1) to (4) AktG, duly registered shareholders or their proxies have the right to submit comments on the agenda items by electronic means prior to the Annual Shareholders' Meeting.

Such comments must be submitted exclusively via the InvestorPortal in text form no later than five days prior to the meeting, i.e. no later than the end of April 21, 2023, 24:00 hours (CEST). The length of each statement may not exceed 10,000 characters.

Statements meeting the above requirements will be made available to properly registered shareholders or their proxies on the InvestorPortal no later than four days prior to the Annual Shareholders' Meeting, i.e. no later than the end of April 22, 2023, 24:00 hours (CEST), with publication of the name of the shareholder, unless, by way of exception, publication may be dispensed in accordance with Section 130a (3) sentence 4 AktG. Questions, countermotions, nominations and objections to resolutions of the Annual Shareholders' Meeting submitted in the context of statements will not be considered as such. They are to be submitted or made or declared exclusively by the means described separately in this Invitation to the Annual Share-

holders' Meeting. Furthermore, the opportunity to submit comments does not constitute an opportunity to submit questions in advance in accordance with section 131 (1a) AktG.

11. Objection to resolutions of the Annual Shareholders' Meeting for inclusion in the record pursuant to Section 118a (1) sentence 2 no. 8 in conjunction with Section 245 AktG

Properly registered shareholders or their proxies who have exercised their voting rights are given the opportunity to declare their objection to resolutions of the Annual Shareholders' Meeting by means of electronic communication for the record of the notary (Section 118a (1) sentence 2 No. 8 in conjunction with Section 245 AktG). 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 "Objection button" provided on the InvestorPortal. The InvestorPortal is accessible at www.continental-ir.com under the "Annual Shareholders' Meeting" link.

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. Shareholders or proxies can call up and print out the confirmation of their votes in the InvestorPortal immediately after they have been cast.

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 or 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 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.

Even without a request by the shareholder or proxy, the Company makes available proof of the vote count for each shareholding that participated in a vote for retrieval via the InvestorPortal. Notwithstanding the foregoing, the aforementioned inquiries by shareholders or proxies may be addressed within the aforementioned period to:

Continental Aktiengesellschaft
Abteilung Hauptversammlung
Vahrenwalder Straße 9

30165 Hanover
Germany

E-mail: hv@conti.de

13. Publications on the website

The information and documents to be made available on the website of the Company pursuant to Section 124a AktG and the information pursuant to Section 125 AktG in conjunction with Implementing Regulation (EU) 2018/1212 may be viewed online at www.continental-ir.com under the “Annual Shareholders’ Meeting” link. After the Annual Shareholders’ Meeting, the voting results and the CEO’s speech will also be published here.

14. Data protection

In the course of the preparations for and holding of the Annual Shareholders’ Meeting, Continental AG, as the data controller, processes personal data of its shareholders and their proxies in compliance with the provisions of the EU General Data Protection Regulation (GDPR) and all other applicable laws.

Details on the processing of personal data of shareholders and their proxies and on the corresponding rights of shareholders and proxies under the DSGVO can be found at any time on the Company’s website at <https://www.continental.com/en/investors/events/annual-shareholders-meeting/annual-shareholders-meeting-2023/> or requested at the following address: Continental Aktiengesellschaft, Vahrenwalder Str. 9, 30165 Hanover, Germany, e-mail: hv@conti.de.

15. Technical support and information on availability of the transmission and InvestorPortal

In the event of technical questions regarding the InvestorPortal, the staff of our Annual Shareholders’ Meeting service provider will be available before and during the Annual Shareholders’ Meeting via phone or e-mail:

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

E-mail address anmeldestelle@computershare.de

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 27, 2023, from 8:00 a.m. (CEST).

According to the present state of the art, video and audio transmission of the virtual Annual Shareholders’ Meeting and availability of the InvestorPortal may be subject to fluctuations owing to restricted availability of the telecommunications network and restricted Internet services on the part of third-party providers that are beyond the Company’s control. The Company cannot therefore provide any guarantee or accept any liability for the functionality or seamless availability of the online services employed, for third party network elements used, for video and audio transmission, or for access to the InvestorPortal and its general availability. Neither does the Company accept any responsibility for faults and defects in the hardware or software employed for the online service, including those used by service providers, except in the case of intentional conduct attributable to the

Company. For this reason, the Company recommends making use of the above-mentioned options for exercising shareholder rights, particularly voting rights, in good time. Should compelling data-protection or security considerations so require, the meeting chair of the Annual Shareholders' Meeting retains the right to interrupt or completely cancel the virtual Annual Shareholders' Meeting.

Hanover, March 2023

Continental Aktiengesellschaft

The Executive Board