Continental Aktiengesellschaft

Hanover

ISIN: DE 0005439004
WKN: 543900

Invitation to the Annual Shareholders' Meeting

We invite our shareholders to the

Annual Shareholders' Meeting

on Friday, April 26, 2024, at 10:00 a.m. (CEST),

to be held in the Kuppelsaal of the Hannover Congress Centrum,
Theodor-Heuss-Platz 1-3, 30175 Hanover, Germany.

As usual, the Annual Shareholders' Meeting will be transmitted in full as an audio-visual livestream, also accessible to the general public, online at www.continental-ir.com under the "Annual Shareholders' Meeting" link. Further Information on the Annual Shareholders' Meeting, especially on the rights of the shareholders can also be found under this link.

I. Agenda

1. Documents for the Annual Shareholders' Meeting

Pursuant to Section 176 (1) sentence 1 of the German Stock Corporation Act (AktG), the Executive Board has made the following documents available:

- The adopted annual financial statements of Continental Aktiengesellschaft as of December 31, 2023
- The consolidated financial statements approved by the Supervisory Board as of December 31, 2023
- The summarized management report of Continental Aktiengesellschaft and of the Group for fiscal 2023
- The report of the Supervisory Board
- The proposal of the Executive Board on the appropriation of net income.

Furthermore, the Executive Board has made available 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 online 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 2023, are also available there. The remuneration report is also printed in section II of the invitation (Reports, annexes and further information on agenda items) under point 1.

The Supervisory Board approved the annual financial statements and consolidated financial statements prepared by the Executive Board at its meeting on March 12, 2024. 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 Continental Aktiengesellschaft for fiscal 2023 in the amount of € 2,411,519,664.78 is appropriated as follows:

Distribution of a dividend of	€	2.20
per share entitled to dividends,		
totaling:	€	440,013,162.60
Carried forward to new account:	€	1,971,506,502.18
Net income:	€	2,411,519,664.78

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 2, 2024.

3. Resolution on the ratification of the actions of the Executive Board members for fiscal 2023

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

The Executive Board and the Supervisory Board propose that the actions of the members of the Supervisory Board in office in fiscal 2023 be ratified for this period.

Voting procedures will foresee voting on such proposal with respect to the ratification of 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 2023 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 2024

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

5.1 PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Hanover branch, is appointed auditor and Group auditor for fiscal 2024.

5.2 PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Hanover branch, is appointed auditor for the review (if any) of interim financial reports to be performed in fiscal 2024.

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 Regulation (EU) No. 537/2014 (EU Audit 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 2023 created and audited in accordance with Section 162 AktG is approved.

The Executive Board and Supervisory Board have prepared a report in accordance with Section 162 AktG on the remuneration granted and owed to the individual current or former members of the Executive Board and Supervisory Board in fiscal 2023, which will be submitted to the Annual Shareholders' Meeting for approval in accordance with Section 120a (4) AktG.

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 of the invitation (Reports, annexes and further information on agenda items) under point 1 and is also available online at www.continental-ir.com under the “Annual Shareholders’ Meeting” link.

7. Resolution on the approval of the remuneration system for members of the Executive Board

In accordance with Section 120a (1) AktG, the annual shareholders’ meeting of a listed company must adopt a resolution on the approval of the remuneration system presented by the supervisory board for the executive board members at least every four years and upon each significant change to such system.

Since the Annual Shareholders’ Meeting of Continental Aktiengesellschaft last resolved on the approval of the remuneration system for the Executive Board members on July 14, 2020, a new resolution is again required.

In the context of the regular presentation of the remuneration system to the 2024 Annual Shareholders’ Meeting, the Supervisory Board has reviewed and revised the remuneration system for the Executive Board members, taking into account the Company’s strategic objectives with regard to customary market practice and competitiveness.

In the updated remuneration system for the Executive Board members of Continental Aktiengesellschaft with effect from January 1, 2024, which was passed by the Supervisory Board, important aspects have been adjusted. In particular, the performance criteria and their relative shares within the short-term incentive (STI, performance bonus) and the long-term incentive (LTI) have been adjusted and extended by sustainability targets. In addition, the pension commitment for future Executive Board members is being replaced by a fixed cash allowance (max.30% of the annual fixed salary), and the option is being introduced to claw back variable remuneration in the event of faulty data sources (e.g. consolidated financial statements), known as a performance clawback.

The remuneration system in its version passed with effect from January 1, 2024 – including a comprehensive overview of the significant changes – is printed in section II of the invitation (Reports, annexes and further information on agenda items) under point 2 and is also available online at www.continental-ir.com under the “Annual Shareholders’ Meeting” link.

Based on the recommendation of the Chairman’s Committee, the Supervisory Board proposes that the remuneration system for the Executive Board members of Continental Aktiengesellschaft passed by the Supervisory Board with effect from January 1, 2024 is approved.

8. Resolution on the remuneration of the members of the Supervisory Board

Pursuant to Section 113 (3) AktG, the annual shareholders' meeting of a listed company must resolve on the remuneration for supervisory board members at least every four years, whereby a resolution confirming the remuneration is permissible.

Since the Annual Shareholders' Meeting of Continental Aktiengesellschaft last resolved on the remuneration of the Supervisory board members on July 14, 2020, a new resolution is once again required. The remuneration of the Supervisory Board is regulated in Section 16 of the Articles of Incorporation.

From the point of view of the Executive Board and the Supervisory Board, the existing remuneration system and the specific remuneration should continue to exist, as resolved by the Annual Shareholders' Meeting on July 14, 2020.

The remuneration system is printed in section II of the invitation (Reports, annexes and further information on agenda items) under point 3 and is also available online at www.continental-ir.com under the "Annual Shareholders' Meeting" link.

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

The remuneration system for the Supervisory Board passed by the Annual Shareholders' Meeting on July 14, 2020 and the Supervisory Board remuneration derived on this basis are confirmed.

9. Election of the Supervisory Board

The term of office of all the shareholder representatives on the Supervisory Board of Continental Aktiengesellschaft, namely Ms. Dorothea von Boxberg, Mr. Stefan E. Buchner, Dr. Gunter Dunkel, Mr. Satish Khatu, Ms. Isabel Corinna Knauf, Ms. Sabine Neuß, Prof. Dr. Rolf Nonnenmacher, Prof. Dr.-Ing. Wolfgang Reitzle, Mr. Klaus Rosenfeld und Mr. Georg F. W. Schaeffler, will end with the close of the Annual Shareholders' Meeting on April 26, 2024. The new election of all shareholder representatives is therefore necessary. The terms of office of the employee representatives on the Supervisory Board will also end with the close of the Annual Shareholders' Meeting on April 26, 2024.

Pursuant to Sections 96 (1), 101 (1) AktG and Section 7 (1) sentence 1 no. 3 of the German Employee Co-Determination Act (**MitbestG**), the Supervisory Board of Continental Aktiengesellschaft is composed of ten shareholder representatives and ten employee representatives. Moreover, the Supervisory Board must comprise at least 30 percent women and at least 30 percent men. This minimum ratio must be fulfilled by the Supervisory Board as a whole (Section 96 (2), sentences 1 and 2 AktG).

Due to an objection by the employee representatives on the Supervisory Board against fulfillment of the ratio by the Supervisory Board as a whole according to Section 96 (2), sentence 3 AktG, the minimum ratio for the forthcoming election must be fulfilled separately by the side of the shareholder representatives and by the side of the employee representatives. As a result, the Supervisory Board must be composed of at least three women and at least three men on both the side of the shareholder representatives and on the side of the employee representatives.

The employee representatives will be elected on March 20, 2024 in accordance with the provisions of the MitbestG with effect from the close of the Annual Shareholders' Meeting to be held on April 26, 2024. The result of this election and in particular the ratio of women and men on the side of the employee representatives, can be viewed following its announcement online at www.continental-ir.com under the "Annual Shareholders' Meeting" link. The employee representatives will be elected in accordance with Sections 6 (2) and 15 (1) sentence 1 MitbestG in conjunction with Section 10 (1) of the Articles of Incorporation for a term of office extending up to the close of the Annual Shareholders' Meeting that passes the ratification for the fourth fiscal year following the commencement of their term of office. The fiscal year in which the term of office of the employee representatives begins is not counted.

The shareholder representatives, in turn, must be elected by the Annual Shareholders' Meeting.

With its resolution of September 27, 2023, the Supervisory Board adopted a staggered structure for the shareholder representatives on the Supervisory Board (staggered board). The employee representatives are not subject to the staggered board. Within the scope of the staggered board, the terms of office of all the shareholder representatives will in future no longer commence simultaneously and will not end with the close of the same annual shareholders' meeting. The beginning and end of the terms of office of the shareholder representatives will instead be staggered in two groups of five shareholders each. Furthermore, the shareholder representatives will be nominated for terms of office of four years in each case, which is permissible according to Section 10 (1) of the Articles of Incorporation, according to which Supervisory Board members can be appointed for a term of office of less than five years. The objective going forward is to nominate every two years five shareholder representatives for election at the Annual Shareholder's Meeting, in each case for a term of four years.

This increases flexibility during the appointment of the Supervisory Board, while maintaining continuity in terms of personnel. The new election of the Supervisory Board members will be used to achieve a staggered board with the described rotation by nominating five shareholder representative candidates to the Annual Shareholders' Meeting for a term of office of two years and five further candidates for a term of office of four years.

Against this background, the Supervisory Board proposes that the persons named under 9.1 to 9.5 below are elected as shareholder representatives on the Supervisory Board with effect from the close of the Annual Shareholders' Meeting on April 26, 2024 until the close of the Annual Shareholders' Meeting that resolves on the ratification of the Supervisory Board for fiscal 2025 (i.e. for around two years):

9.1 Dr. Gunter Dunkel, Hanover (Germany) Chairman European Private Debt, Muzinich & Co,

9.2 Mr. Satish Khatu, Naples (USA), management consultant, 9.3 Ms. Sabine Neuß, Mömbris (Germany), Member of the Executive Board of Jungheinrich AG - Technik,

9.4 Prof. Dr.-Ing. Wolfgang Reitzle, Munich (Germany), member of various supervisory boards,

9.5 Mr. Georg F. W. Schaeffler, Dallas (USA) and Herzogenaurach (Germany), Shareholder of INA-Holding Schaeffler GmbH & Co. KG and Managing Director of IHO Verwaltungs GmbH.

The Supervisory Board further proposes that the persons named under 9.6 to 9.10 below are elected as shareholder representatives on the Supervisory Board with effect from the close of the Annual Shareholders' Meeting on April 26, 2024 until the close of the Annual Shareholders' Meeting that resolves on the ratification of the Supervisory Board for fiscal 2027 (i.e. for around four years):

9.6 Mrs. Dorothea von Boxberg, Darmstadt (Germany), Chief Executive Officer of Brussels Airlines SA/NV,

9.7 Mr. Stefan E. Buchner, Bietigheim-Bissingen (Germany), member of various supervisory boards,

9.8 Ms. Isabel Corinna Knauf, Ihringen (Germany), Member of the Shareholders' Committee of the Knauf Group,

9.9 Prof. Dr. Rolf Nonnenmacher, Berg (Germany), member of various supervisory boards,

9.10 Mr. Klaus Rosenfeld, Frankfurt am Main (Germany), Chief Executive Officer of Schaeffler AG.

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

The above Supervisory Board nominations are based on the recommendations of its Nomination Committee, take into account and are based on the view that continuity in the Supervisory Board should be maintained in the current phase of ongoing transformation. The introduction of the staggered board structure will increase flexibility in the future composition of the Supervisory Board. The nominations also take into account the objectives set by the Supervisory Board for its composition and aim to achieve the competence profile developed by the Supervisory Board for the entire Supervisory Board.

The profile of skills and expertise and how the candidates meet these requirements can be viewed online at www.continental-ir.com under the "Annual Shareholders' Meeting" link. The résumés of the Supervisory Board candidates nominated for election are printed in section II of the invitation (Reports, annexes and further information on agenda items) under point 4. In addition to the profile of skills and expertise and the information outlined in the résumés, it is declared, with a view to recommendation C.13 of the German Corporate Governance Code (GCGC), that in the opinion of the Supervisory Board, none of the nominated candidates maintain any personal or business relationship with Continental Aktiengesellschaft or its affiliated companies, the governing bodies of Continental Aktiengesellschaft or any shareholder holding a significant participation in Continental Aktiengesellschaft that an objectively judging shareholder would consider decisive for their election decision. In the opinion of the Supervisory Board, all of the candidates are to be regarded as independent from Continental Aktiengesellschaft and its Executive Board (recommendation C.7 GCGC) and, with the exception of Mr. Klaus Rosenfeld and Mr. Georg F. W. Schaeffler, are also independent from the controlling shareholder (recommendation C.9 GCGC). Finally, the Supervisory Board has verified that the nominated candidates are able to dedicate the expected time to exercising the office.

It is pointed out that Prof. Dr.-Ing. Wolfgang Reitzle is to be nominated as candidate for chairperson of the Supervisory Board.

10. Resolution on the amendment of Section 11 of the Articles of Incorporation to adjust the requirements for the election of the chairperson of the Supervisory Board and their deputy

Section 11 (1) sentence 1 of the Articles of Incorporation provides that the Supervisory Board shall elect the chairperson and deputy chairperson from among its members for the duration of the term of office at a meeting held without special invitation following the Annual Shareholders' Meeting at which the shareholder representatives were elected, and shall appoint the members belonging to the committee in accordance with Section 27 (3) of the MitbestG. This provision is to be adapted to take account of the fact that with the introduction of a staggered board structure for the shareholder representatives on the Supervisory Board, as explained under agenda item 9, the terms of office of the Supervisory Board members (within the group of the shareholder representatives as well as compared to the term of the employee representatives) no longer begin and end simultaneously.

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

Section 11 (1) sentence 1 of the Articles of Incorporation will be redrafted as follows:

"In a meeting which takes place without a special invitation following the Shareholders' Meeting at which all or some of the shareholder representatives have been elected or at the end of which the term of office of the employee representatives begins after their new elections in accordance with the provisions of the German Employee Co-Determination Act, the Supervisory Board shall elect, provided that the Supervisory Board does not have a Chairman or Deputy Chairman at the end of this Shareholders' Meeting, from among its members the Chairman and the Deputy Chairman and, if the committee in accordance with Section 27 (3) of the German Employee Co-Determination Act is not fully staffed at the end of this Shareholders' Meeting, its members. The election of the Chairman and the Deputy Chairman shall take place for the shorter term of office of the persons to be elected as Chairman and Deputy Chairman of the Supervisory Board. The members of the committee in accordance with Section 27 (3) of the German Employee Co-Determination Act are elected for the term of office of the persons in the Supervisory Board. If the office of the Chairman or Deputy Chairman or the membership in the committee in accordance with Section 27 (3) of the German Employee Co-Determination Act ends prematurely, the Supervisory Board must immediately hold a corresponding by-election for this position."

11. Resolution on the amendment of Section 18 of the Articles of Incorporation for adjustment to the amended wording of section 123 (4) sentence 2 AktG

Pursuant to Section 18 (1) sentence 1 of the Articles of Incorporation, in order to participate in the Annual Shareholders' Meeting, exercise voting rights or submit motions, shareholders must register with the company before the Annual Shareholders' Meeting and provide proof of their entitlement to participate in the Annual Shareholders' Meeting and to exercise their voting rights. In accordance with Section 18 (2) sentence 2 of the Articles of Incorporation, proof of entitlement must relate to the beginning of the twenty first day prior to the Annual Shareholders' Meeting, whereby the Articles of Incorporation reflect the wording of Section 123 (4) sentence 2 AktG (old version).

Due to the German Future Financing Act (ZuFinG, Federal Law Gazette I 2023 No. 354), Section 123 (4) sentence 2 AktG was amended to align with European legal requirements in that the proof must now refer to the "close of business on the twenty second day before the meeting." This does not result in any material change to the deadline. Nonetheless, Section 18 (2) sentence 2 of the Articles of Incorporation is to be adapted to the amended wording of the Act.

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

In Section 18 (2) sentence 2 of the Articles of Incorporation, the words "beginning of the twenty first" will be replaced with the words "close of business on the twenty second."

II. Reports and further information on agenda items

1. Regarding agenda item 6: Remuneration Report for fiscal 2023

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

General

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

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

Earnings position in fiscal 2023

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

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

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

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

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

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

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

For the first time, the 2022 remuneration report contained a tabular overview of the individual remuneration components. It also included further explanations, in particular on the maximum target achievement for the variable remuneration components, the maximum remuneration and the retirement benefits for the members of the Executive Board. The Annual Shareholders' Meeting approved the 2022 remuneration report on April 27, 2023, with an approval rate of 95.50%. Given the high approval rate, the newly introduced elements have been retained and continued in the 2023 remuneration report.

Significant change in Executive Board remuneration compared with fiscal 2022

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

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

Overview of the Remuneration System as of January 1, 2020

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

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

Executive Board remuneration system – tabular overview

Fixed remuneration	**Basic remuneration**		- Fixed, contractually agreed remuneration, paid in 12 monthly installments
	Additional benefits		- Company car, reimbursement of travel expenses, as well as relocation costs and expenses for running a second household, where this is required for work reasons, a health check, directors' and officers' (D&O) liability insurance with deductible, accident insurance, employers' liability insurance association contribution plus income tax incurred as a result, health insurance and long-term care insurance contributions
	Future benefit rights	**Type**	- Defined contribution commitment
		Contribution	- Contractually agreed annual fixed amount, which is multiplied by an age factor and credited to the pension account as a capital component
Variable remuneration	**Short-term variable remuneration**	**Type**	- Performance bonus (short-term incentive – STI)
		Cap	- 200% of the contractually agreed target amount of the STI
		Performance criteria[1]	**Financial performance criteria** - 40% EBIT target/actual comparison - 30% ROCE target/actual comparison - 30% consolidated free cash flow target/actual comparison - Share of EBIT and ROCE in the earnings of the Continental Group and, if applicable, the group sector, depending on area of responsibility - Degree of target achievement: on a straight-line basis from 0% to 200% **Non-financial performance criteria** - Possibility of defining additional non-financial performance criteria regarding market development and customer focus, implementation of transformation projects, and organizational and cultural development - Definition of target achievement in the form of a personal contribution factor (PCF) between 0.8 and 1.2 - Multiplier of the result of the financial performance criteria by the PCF - PCF = 1.0 if non-financial performance criteria have not been defined - Cap of 200% to be observed even when applying the PCF
		Payment	- 60%[2] after Annual Shareholders' Meeting in following year
	Long-term variable remuneration	**Equity deferral**	
			- 40%[2] of the payout amount of the performance bonus/STI must be invested in shares - Holding period: three years
		Long-term incentive (LTI)	
		Plan type	- Phantom share plan performance
		Cap	- 200% of the contractually agreed allotment value
		Performance criteria	- Total shareholder return (TSR) of the Continental share compared with the STOXX Europe 600 Automobiles & Parts (SXAGR) index – relative TSR; factor between 0 and 1.5 - Sustainability factor (up to six targets) between 0.7 and 1.3 - Multiplicative link - Share price performance
		Term	- Four years
Maximum remuneration			- €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)			- Obligation to invest 200% (chairman of the Executive Board) or 100% (other members of the Executive Board) of basic remuneration - Accumulation period: four years after appointment - Investments from the equity deferral are counted toward the total - Holding obligation: two years after the end of term of office

1 This section provides an overview of the performance criteria. There is a remuneration-relevant definition for the KPIs of EBIT and ROCE. For a more detailed breakdown, see the "Performance bonus (short-term incentive – STI)" section on page 5.
2 Net amount: from the net inflow of the performance bonus, shares of Continental AG with a value of 20% of the total gross amount of the performance bonus must be purchased and held for a period of three years; the corresponding gross amount was calculated assuming a tax and contribution ratio of 50% flat.

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

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

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

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

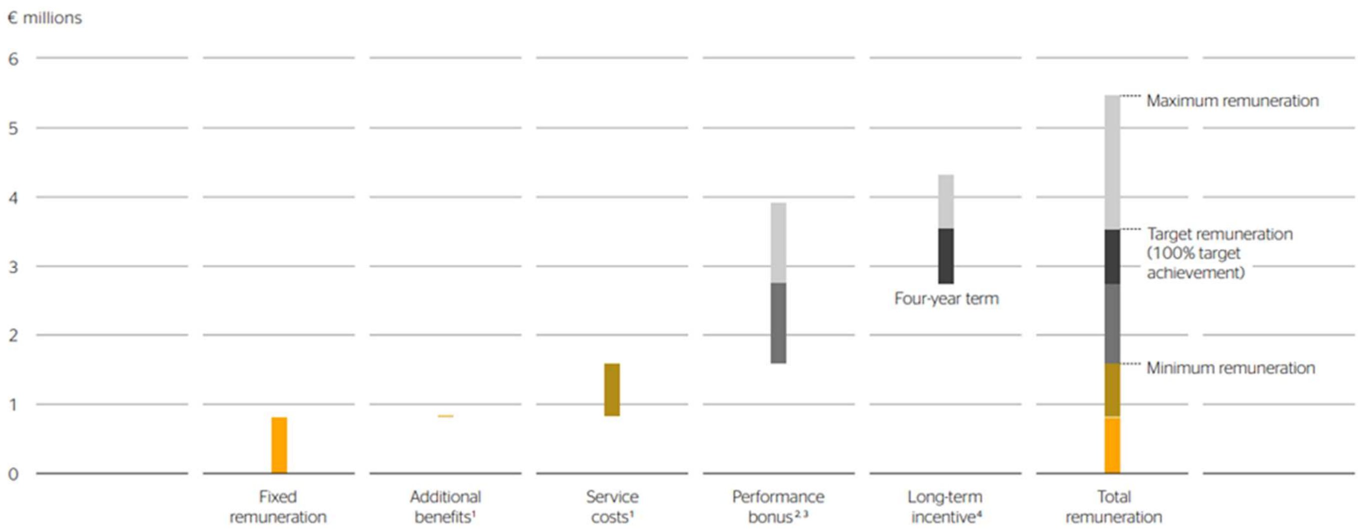
For Nikolai Setzer, the future benefit rights accrued until December 31, 2013, were converted at that time into a starting component in the capital account. In this case, post-employment benefits must be adjusted after commencement of such benefit payments by 1.75% p.a. to take account of the obligation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

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

The Supervisory Board may take the function and area of responsibility of the individual members of the Executive Board into account accordingly when determining the amount of the total target-based remuneration. As part of this, shares of the individual remuneration components for the total target-based remuneration are indicated below in percentage ranges. The precise shares therefore vary depending on the functional differentiation as well as any adjustments made as part of the annual remuneration review.

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

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



1 Average figure.
2 Based on a target amount (here €1.167 million) for 100% achievement of defined EBIT, ROCE and FCF targets as well as a personal contribution factor (PCF) of 1.0. A maximum of 200% of the target bonus can be achieved.
3 From the net inflow of the performance bonus, shares of Continental AG with a value of 20% of the total gross amount of the performance bonus must be purchased and held for a period of three years.
4 Based on the allotment value (here €0.783 million), which is converted into virtual shares of Continental AG. The payment amount depends on the relative total shareholder return, the sustainability criteria achieved and the share price before the payment. A maximum of 200% of the allotment value can be achieved.

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

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

- Earnings before interest and tax (hereinafter "EBIT"), for the purposes of Executive Board remuneration, adjusted for goodwill impairment as well as gains and/or losses from the disposal of parts of the company.[1]
- Return on capital employed (hereinafter "ROCE") as the ratio of EBIT (adjusted, as mentioned above) to average operating assets for the fiscal year.
- Cash flow before financing activities (hereinafter "free cash flow"), adjusted for cash inflows and outflows from the disposal or acquisition of companies and business operations.

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

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

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

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

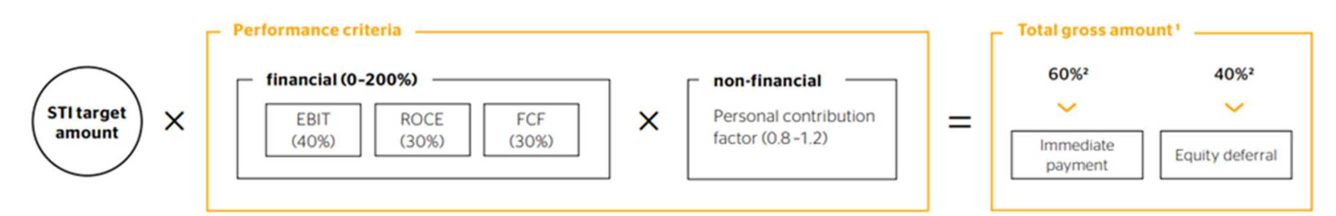
Prior to the start of each fiscal year, the Supervisory Board can also determine personal, non-financial performance criteria to be included in target achievement in the form of a personal contribution factor (hereinafter "PCF") with a value between 0.8 and 1.2 for individual or all members of the Executive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

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

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

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

Structure of the performance bonus (STI)



1 A maximum of 200% of the target amount can be achieved.
2 Net amount: from the net inflow of the performance bonus, shares of Continental AG with a value of 20% of the total gross amount of the performance bonus must be purchased and held for a period of three years; the corresponding gross amount was calculated assuming a tax and contribution ratio of 50% flat.

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

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

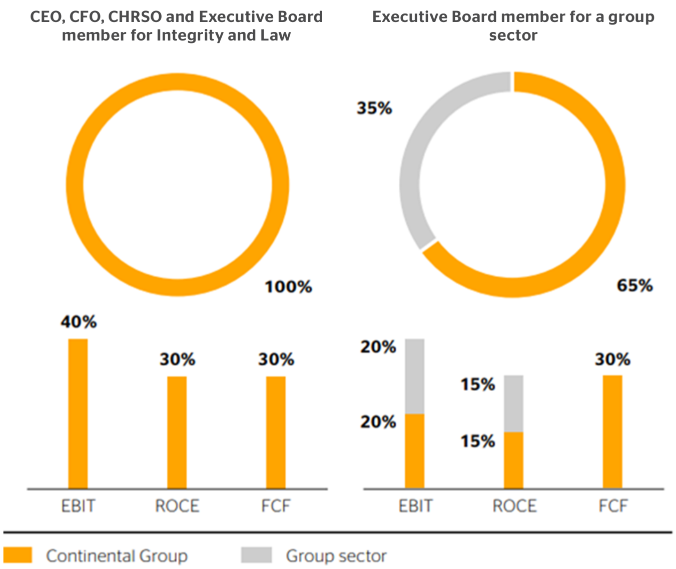
Since January 1, 2022, the Continental Group has been divided into four group sectors: Automotive, Tires, ContiTech and Contract Manufacturing. Taking into account this structure, the targets set for each Executive Board member and the calculation of the STI as of January 1, 2022, are based on the following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

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

- For an Executive Board member whose area of responsibility covers the Automotive, Tires or ContiTech group sectors, achievement of the EBIT and ROCE targets is measured based on the key figures determined for the Continental Group and for the group sector (50% each). Achievement of the free cash flow target is measured for all Executive Board members based on free cash flow (FCF) for the Continental Group as a whole.

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

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



b) Long-term incentive (LTI)

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

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

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

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

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

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

In addition to the TSR, the Supervisory Board sets out up to six performance criteria and targets for the sustainability score of the respective plan. The targets are based on the Continental Group's sustainability ambition, the reported sustainability indicators and associated corporate targets as well as management processes, which are specified in detail in the non-financial statement within the management report. The target values for the individual target years of the LTI are derived from the medium and long-term corporate targets. For own CO_2 emissions, for example, the target path of the 2040 carbon neutrality target and the corresponding intermediate steps for the respective LTI target values are used. The basis for measuring the target achievement is the measurement of performance in the corresponding period or in the last year of the plan.

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

Plan / performance criteria	Strategic orientation for the defined target values, where necessary with interim steps for the individual tranches in order to achieve the long-term goal	Included in the plan				
		2020–2023	2021–2024	2022–2025	2023–2026	2024–2027
Own CO_2 emissions	Reduction of own CO_2 emissions to 0.7 million metric tons of CO_2 by 2030 and to net zero by 2040	✓	✓	✓	✓	✓
Waste for recovery quota	Increase in the waste for recovery quota to 95% by 2030	✓	✓	✓	✓	✓
Accident rate	Defined reduction in the accident rate over the term of the plan and to 2.2 accidents per million working hours by 2030	✓	✓	✓	✓	
Sick leave	Defined reduction in sick leave over the term of the plan	✓				
Women in management positions	Increase in the share of women in management positions to 25% by 2025 and to up to 30% by 2030[1]	✓	✓	✓	✓	✓
Sustainable engagement	Permanent achievement of at least 80% in the Sustainable Engagement index, which measures employee agreement with the corresponding questions in the employee survey	✓	✓	✓	✓	

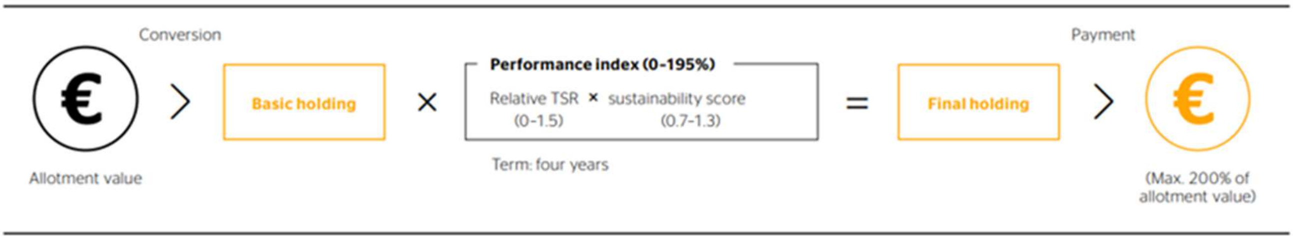
1 Excluding the USA due to legal reasons.

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

For the calculation of the LTI to be paid out, the relative TSR and the sustainability score for the performance index are first multiplied together. By multiplying the basic holding of virtual shares 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 (hereinafter “payout amount”). The payout ratio is the sum of the arithmetic mean of Continental AG’s closing share prices in Xetra trading on the Frankfurt Stock Exchange (or a successor system) on the trading days in the last two months prior to the next ordinary Annual Shareholders’ Meeting that follows the end of the term of the LTI plan and the dividends paid out per share during the term of the LTI plan.

Structure of the 2023 long-term incentive (2023–2026 LTI)



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

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

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

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

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

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

Remuneration System Prior to December 31, 2019

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

Variable remuneration elements

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

1. Performance bonus

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

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

The performance bonus achieved in a fiscal year was divided into a lump sum, which was paid out as an annual bonus (immediate payment), and a deferred payment (deferral). The immediate payment amounted to 60% and the deferral 40% of the total gross amount. The deferral was converted into virtual shares of Continental AG. Following a holding period of three years after the end of the fiscal year for which the respective performance bonus was determined, the value of these virtual shares was paid out together with the value of the dividends that were distributed for the fiscal years of the holding period. The conversion of the deferral into virtual shares and payment of their value after the holding period were based on the average share price for the three-month period immediately preceding the Annual Shareholders' Meeting in the year of conversion or payment. The possible increase in the value of the deferral was capped at 250% of the initial value. Fiscal 2023 marked the last time that the value of deferrals was paid out under the 2019 remuneration system after expiry of the three-year holding period for the virtual shares.

2. Long-term incentive (LTI)

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

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

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

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

The tables below show the remuneration granted and owed to the individual members of the Executive Board based on the new requirements for the disclosure of fixed and variable remuneration components in accordance with Section 162 (1) Sentence 2 No. 1 *AktG*. Accordingly, remuneration is deemed to have been granted if it was actually paid to the Executive Board member in the past fiscal year, regardless of whether individual remuneration components relate to the past fiscal year. Remuneration owed refers to remuneration that is due in a fiscal year but has not yet been paid. This means for this remuneration report that the performance bonus for fiscal 2023 as well as the 2020–2023 LTI, both of which will be paid out in fiscal 2024, are to be classified as remuneration granted for fiscal 2024 and will therefore be the subject of the remuneration report for the coming reporting year. To provide transparency, however, the remuneration components earned in the past fiscal year are presented individually as a voluntary disclosure. Remuneration components are deemed to have been earned for the purposes of this presentation if they – similarly to the performance bonus for fiscal 2023 and the 2020–2023 LTI – relate to the past fiscal year but were not yet paid to the Executive Board member in the past fiscal year:

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

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

In € thousands	Service agreement commitments/target amounts					Granted and owed[2] as defined in Section 162 (1) Sentence 1 *AktG*			Earned[3]		
	2023[1]	Relative share in %	2023 (min.)	2023 (max.)	2022[1]	**2023**	Relative share in %	2022	**2023**	Relative share in %	2022
Katja Garcia Vila Group Finance and Controlling and Group IT Executive Board member since December 14, 2021											
Fixed remuneration	800	28.9	800	800	800	800	75.8	800	800	46.6	800
Additional benefits	22	0.8	22	22	22	22	2.1	22	22	1.3	22
Short-term variable remuneration											
Performance bonus (immediate payment)	700	25.3	0	1,400	700	140	13.3	55	536	31.3	140
Long-term variable remuneration											
Performance bonus (deferral) [from 2020][4]	467	16.8	0	934	467	93[5]	8.8	36[6]	357[7]	20.8	93[5]
Performance bonus (deferral) [until 2019][8]	–	–	–	–	–	–	–	–	–	–	–
Long-term incentive	783	28.2	0	1,566	783	–	–	–	–	–	–
Total	**2,772**		**822**	**4,722**	**2,772**	**1,055**		**913**	**1,715**		**1,055**
Severance payment	–				–	–		–	–		–
Fixed/variable ratio in %	29.7/70.3					77.9/22.1			47.9/52.1		
Total remuneration	**2,772**	**100**			**2,772**	**1,055**	**100**	**913**	**1,715**	**100**	**1,055**
Philipp von Hirschheydt Automotive Executive Board member since May 1, 2023											
Fixed remuneration	533	28.6	533	533	0	533	95.9	–	533	48.9	–
Additional benefits	23	1.2	23	23	0	23	4.1	–	23	2.1	–
Short-term variable remuneration											
Performance bonus (immediate payment)	470	25.2	0	940	0	–	–	–	321	29.4	–
Long-term variable remuneration											
Performance bonus (deferral) [from 2020][4]	313	16.8	0	626	0	–	–	–	214[7]	19.6	–
Performance bonus (deferral) [until 2019][8]	–	–	–	–	–	–	–	–	–	–	–
Long-term incentive	526	28.2	0	1,052	0	–	–	–	–	–	–
Total	**1,865**		**556**	**3,174**	**0**	**556**		**0**	**1,091**		**–**
Severance payment	–				–	–		–	–		–
Fixed/variable ratio in %	29.8/70.2		–			100.0/0.0			51.0/49.0		
Total remuneration	**1,865**	**100.0**			**0**	**556**	**100.0**	**0**	**1,091**	**100.0**	**–**
Christian Kötz Tires Executive Board member since April 1, 2019											
Fixed remuneration	800	28.8	800	800	800	800	53.5	800	800	35.1	800
Additional benefits	25	0.9	25	25	23	25	1.7	23	25	1.1	23
Short-term variable remuneration											
Performance bonus (immediate payment)	700	25.2	0	1,400	700	280	18.7	1,149	750	32.9	280
Long-term variable remuneration											
Performance bonus (deferral) [from 2020][4]	467	16.8	0	934	467	187[5]	12.5	765[6]	500[7]	21.9	187[5]
Performance bonus (deferral) [until 2019][8]	–	–	–	–	–	203[9]	13.6	–	203[9]	8.9	–
Long-term incentive	783	28.2	0	1,566	783	0	0.0	0	0	0.0	0
Total	**2,775**		**825**	**4,725**	**2,773**	**1,495**		**2,737**	**2,278**		**1,290**
Severance payment	–				–	–		–	–		–
Fixed/variable ratio in %	29.7/70.3					55.2/44.8			36.2/63.8		
Total remuneration	**2,775**	**100.0**			**2,773**	**1,495**	**100.0**	**2,737**	**2,278**	**100.0**	**1,290**

In € thousands	Service agreement commitments/target amounts					Granted and owed[2] as defined in Section 162 (1) Sentence 1 *AktG*			Earned[3]		
	2023[1]	Relative share in %	2023 (min.)	2023 (max.)	2022[1]	**2023**	Relative share in %	2022	**2023**	Relative share in %	2022
Philip Nelles ContiTech Member of the Executive Board since June 1, 2021											
Fixed remuneration	800	28.9	800	800	800	800	85.7	800	800	45.6	800
Additional benefits	17	0.6	17	17	22	17	1.8	22	17	1.0	22
Short-term variable remuneration											
Performance bonus (immediate payment)	700	25.3	0	1,400	700	70	7.5	674	562	32.1	70
Long-term variable remuneration											
Performance bonus (deferral) [from 2020][4]	467	16.9	0	934	467	46[5]	4.9	449[6]	374[7]	21.3	46[5]
Performance bonus (deferral) [until 2019][8]	–	–	–	–	–	–	–	–	–	–	–
Long-term incentive	783	28.3	0	1,566	783	–	–	–	–	–	–
Total	**2,767**		**817**	**4,717**	**2,772**	**933**		**1,945**	**1,753**		**938**
Severance payment	–				–	–		–	–		–
Fixed/variable ratio in %	29.5/70.5					87.6/12.4			46.6/53.4		
Total remuneration	**2,767**	**100.0**			**2,772**	**933**	**100.0**	**1,945**	**1,753**	**100.0**	**938**
Dr. Ariane Reinhart Group Human Relations and Sustainability Executive Board member since October 1, 2014											
Fixed remuneration	800	28.9	800	800	800	800	71.3	800	800	44.9	800
Additional benefits	16	0.6	16	16	12	16	1.4	12	16	0.9	12
Short-term variable remuneration											
Performance bonus (immediate payment)	700	25.3	0	1,400	700	140	12.5	1,103	536[7]	30.1	140
Long-term variable remuneration											
Performance bonus (deferral) [from 2020][4]	467	16.9	0	934	467	93[5]	8.3	735[6]	357[7]	20.0	93[5]
Performance bonus (deferral) [until 2019][8]	–	–	–	–	–	73[9]	6.5	127[10]	73[9]	4.1	127[10]
Long-term incentive	783	28.3	0	1,566	783	0	0.0	0	0	0.0	0
Total	**2,766**		**816**	**4,716**	**2,762**	**1,122**		**2,777**	**1,782**		**1,172**
Severance payment	–				–	–		–	–		–
Fixed/variable ratio in %	29.5/70.5					72.7/27.3			45.8/54.2		
Total remuneration	**2,766**	**100.0**			**2,762**	**1,122**	**100.0**	**2,777**	**1,782**	**100.0**	**1,172**
Olaf Schick Integrity and Law Executive Board member since May 1, 2023											
Fixed remuneration	533	28.6	533	533	0	533	95.9	0	533	39.8	–
Additional benefits	23	1.2	23	23	0	23	4.1	0	23	1.7	–
Short-term variable remuneration											
Performance bonus (immediate payment)	470	25.2	0	940	0	–	–	–	470	35.1	–
Long-term variable remuneration											
Performance bonus (deferral) [from 2020][4]	313	16.8	0	626	0	–	–	–	313[7]	23.4	–
Performance bonus (deferral) [until 2019][8]	–	–	–	–	–	–	–	–	–	–	–
Long-term incentive	526	28.2	0	1,052	0	–	–	–	–	–	–
Total	**1,865**		**556**	**3,174**	**0**	**556**		**0**	**1,339**		**–**
Severance payment	–				–	–		–	–		–
Fixed/variable ratio in %	29.8/70.2					100.0/0.0			41.5/58.5		
Total remuneration	**1,865**	**100.0**			**0**	**556**	**100.0**	**0**	**1,339**	**100.0**	**–**

1 The performance bonus (immediate payment) and performance bonus (deferral) [from 2020] as well as the long-term incentive based on 100% target achievement.
2 There are no remuneration elements owed as defined in Section 162 (1) Sentence 1 AktG, i.e. due but not yet paid.
3 Voluntary disclosure – earned in terms of the remuneration to be paid for the respective fiscal year, whereby the variable elements of the performance bonus (immediate payment and deferral) as well as the LTI are paid out only in fiscal year n + 1.
4 From the net inflow of the performance bonus, shares of Continental AG with a value of 20% of the total gross amount must be purchased and held for a period of three years; the corresponding gross amount was calculated assuming a tax and contribution ratio of 50% flat.
5 Equity deferral from the 2022 performance bonus.
6 Equity deferral from the 2021 performance bonus.
7 Equity deferral from the 2023 performance bonus.
8 Based on the 2019 remuneration system; settlement and payment of the virtual shares of the deferral.
9 Equity deferral from the 2019 performance bonus.
10 Equity deferral from the 2018 performance bonus.

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

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

1 Other benefits in fiscal 2023 include only the granting/subsequent payment of compensation for non-competition.
2 Resignation as at November 17, 2021; end of service agreement as at January 31, 2022.
3 An amount of €1,991 thousand (gross) was additionally paid out as part of a self-financed retirement savings account in 2023. The underlying conversion amounts had already been reported as part of remuneration at the time of the conversion.
4 Resignation as at May 31, 2021; end of service agreement as at July 31, 2021.

2. Performance bonus (STI)

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

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

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

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

The Supervisory Board did not set any targets for the PCF of the Executive Board members for fiscal 2022. This was decided in order to focus on the financial performance criteria. If target criteria are not determined individually, the value of the PCF is 1.0 according to the remuneration system.

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

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

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

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

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

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

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

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

The initial share price used to determine the TSR was €135.60, and the final share price was €54.26. In addition, all dividends paid during the term of the LTI tranche were taken into account for the TSR. The dividends amounted to €4.75 in 2019, €3.00 in 2020, €0 in 2021 and €2.20 in 2022.

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

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

2020–2023 long-term incentive

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

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

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

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

- The CO_2 emissions of the Continental Group (Scope 1 and Scope 2 emissions as defined by the Greenhouse Gas Protocol – Corporate Accounting and Reporting Standard) in the final year of the term are at least 61% lower than in fiscal 2019. For this purpose, Scope 2 emissions from fiscal 2020 onward are determined using the market-based Scope 2 method, which takes into account electricity purchased from renewable sources.
- The share of recycled waste in the total amount of waste generated by the Continental Group in the final year of the term is at least 86%.
- In the final year of the term, the number of accidents per million working hours involving employees of the Continental Group is at least 13% lower than in fiscal 2019.
- The sickness rate among all employees of the Continental Group is at least 13% lower in the final year of the term than in fiscal 2019.
- The proportion of women and men in management positions in the Continental Group (Continental grades ≥ 13, with the exception of management positions at group companies in the USA) is at least 22% or higher in each case at the end of the final year of the term.
- In the representative annual employee survey “Our Basics Live” conducted in the final year of the term, the average score in the “Sustainable Engagement” category is at least 80% (“tend to agree” or “agree”).

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

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

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

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

Target criteria 2020–2023 LTI	Target value	Result in %	Target achievement Sustainability factor
Starting factor			**0.7**
Sustainability goals			
CO_2 emissions	- ≥ 61%	–72.3	0.1
Waste for recovery quota	≥ 86%	87.0	0.1
Accident rate	- ≥ 13%	–29.4	0.1
Sick leave	- ≥ 13%	–5.9	0
Women in management positions	≥ 22%	19.8	0
Sustainable engagement	≥ 80%	81.0	0.1
Sustainability factor			**1.1**

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

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

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

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

Additional Disclosures

Benefit payments to former members of the Executive Board

Benefit payments to former members of the Executive Board Benefit payments totaling €5.538 million were paid to former Executive Board members who left the company in fiscal 2013 or earlier.

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

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

› Future benefit rights as already described in this remuneration report.

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

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

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

› In the event of premature termination of Executive Board work without good cause, payments to be agreed where necessary that are made to the member of the Executive Board, including additional benefits, shall not exceed the value of two annual salaries (severance cap) or the value of remuneration for the remaining term of the service agreement of the Executive Board member. For the calculation of the severance cap, the total remuneration for the past fiscal year is taken into account, and if necessary also the expected total remuneration for the current fiscal year.

› Any severance payment is to be credited against the compensation for non-competition.

› If the Executive Board member dies during the term of the service agreement, his/her widow(er) or a registered life partner and any dependent orphans are entitled as joint creditors to the fixed remuneration for the month of death and the following six months, at most until the scheduled end date of the service agreement.

Benefits in the event of termination of employment (pursuant to Section 162 (2) No. 4 *AktG*)

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

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

In fiscal 2023, the members of the Executive Board neither received nor were promised payments by a third party with respect to their activities on the Executive Board. The same applies to the benefits or commitments of other Continental Group companies.

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

	Change 2019–2018 in %	Change 2020–2019 in %	Change 2021–2020 in %	Change 2022–2021 in %	**Change 2023–2022 in %**
Remuneration of the Executive Board[1]					
Members of the Executive Board in 2023					
Nikolai Setzer	-22.9	-39.5	37.8	202.7	-62.5
Katja Garcia Vila (since December 14, 2021)	–	–	–	2,126.8	15.6
Philipp von Hirschheydt (since May 1, 2023)	–	–	–	–	100.0
Christian Kötz	–	83.8	-16.2	186.9	-45.4
Philip Nelles (since June 1, 2021)	–	–	–	307.8	-52.0
Dr. Ariane Reinhart	7.3	-31.5	11.2	73.1	-59.6
Olaf Schick (since May 1, 2023)	–	–	–	–	100.0
Former members of the Executive Board					
Dr. Elmar Degenhart (until November 30, 2020)	-36.8	-48.5	-11.4	-29.2	-36.2
Frank Jourdan (until December 31, 2021)	-37.7	-50.8	326.8	-80.8	-81.1
Helmut Matschi (until December 31, 2021)	-12.7	-63.5	437.9	-79.9	-93.3
Wolfgang Schäfer (until November 17, 2021)	-32.2	-41.6	2.4	-79.5	73.0
Andreas Wolf (until September 15, 2021)	–	–	93.0	47.7	-100.0
Hans-Jürgen Duensing (until May 31, 2021)	-19.7	-14.5	-6.5	62.1	-70.7
José A. Avila (until September 30, 2018)	-56.4	-11.9	19.8	-58.2	-10.6
Ralf Cramer (until August 11, 2017)	-48.4	-106.9	-275.0	-100.0	0.0
Heinz-Gerhard Wente (until April 30, 2015)	-69.2	-23.4	3.3	1.7	0.0
Elke Strathmann (until April 25, 2014)	–	–	–	34.8	0.0
Earnings performance					
Continental AG: net income	324.8	-84.5	54.3	-18.6	-143.0
Continental Group: adjusted EBIT	-21.5	-58.7	37.7	5.2	31.6
Average employee remuneration based on full-time equivalent					
Reference group[2]	1.7	-2.6	3.0	5.6	2.2

1 Granted and owed remuneration as defined in Section 162 (1) Sentence 1 AktG.
2 Employees of the German companies of the Continental Group, with the exception of Elektrobit Automotive GmbH, Continental Trebbin GmbH & Co. KG, Continental Advanced Antenna GmbH and kek-Kaschierungen GmbH. These exempt companies are currently not integrated into the corporate-wide accounting systems; they employ less than 10% of all employees of German companies. Full-time employees (within the meaning of the collectively bargained or contractual weekly target working time) who were employed for a total of 360 social security days in fiscal 2023 as at December 31, 2023, excluding interns, trainees and posted employees; gross salary with employer share for social security and non-cash benefits; less severance pay and inventor remuneration.

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

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

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

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

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

1 Calculated using the closing price of the Continental share on December 29, 2023, in the Xetra system of Deutsche Börse AG, which stood at €76.92.
2 From the net inflow of the performance bonus, shares of Continental AG with a value of 20% of the "earned" total gross amount must be purchased and held for a period of three years; the corresponding gross amount of the deferral in the table for the presentation of the fixed and variable remuneration components of individual active members of the Executive Board in fiscal 2022 (Section 162 (1) Sentence 2 No. 1 AktG) was calculated assuming a tax and contribution ratio of 50% flat.
3 Effective December 31, 2023, end of the accumulation period pursuant to SOG within the context of activity as ordinary member of the Executive Board. The accumulation period for activity as chairman of the Executive Board is still running and will end as scheduled on November 30, 2024.
4 The holding period applies for two years following termination of the service agreement; consequently, the end of the blocking period cannot be determined until this date is known.
5 As the accumulation period has not yet been completed, an SOG holding obligation does not yet exist.
6 Effective December 31, 2023, end of the accumulation period pursuant to SOG.

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

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

1 Calculated using the closing price of the Continental share on December 29, 2023, in the Xetra system of Deutsche Börse AG, which stood at €76.92.
2 From the net inflow of the performance bonus, shares of Continental AG with a value of 20% of the "earned" total gross amount must be purchased and held for a period of three years; the corresponding gross amount of the deferral was calculated assuming a tax and contribution ratio of 50% flat.
3 As at July 31, 2021 (end of the accumulation period).
4 The 2021 performance bonus was not paid due to the remuneration moratorium.
5 As at January 31, 2022 (end of the accumulation period).

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

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

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

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

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

The maximum remuneration includes the fixed salary, additional benefits, the variable remuneration and the service cost. It totals €11.5 million gross for the chairman of the Executive Board and €6.2 million gross for the other members of the Executive Board.

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

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

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

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

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

1 Provisions for pension entitlements accrued to date in accordance with IFRS.
2 Service cost for the year in accordance with IFRS.
3 Pro rata allotment due to appointment during the year.
4 The pension contribution was contractually adjusted to the level of the other members of the Executive Board as of October 1, 2022.

Supervisory Board

Individual remuneration of the members of the Supervisory Board in fiscal 2023
Under the remuneration system for the Supervisory Board, each member of the Supervisory Board receives an annual fixed remuneration of €180 thousand. For the chairman and vice chairperson of the Supervisory Board, as well as the chairperson and members of a committee, a higher remuneration is paid. This is three times the regular fixed remuneration of a Supervisory Board member for the chairman of the Supervisory Board, 2.5 times as much for the chairman of the Audit Committee, two times as much for the chairperson of another committee, and 1.5 times as much for the vice chairperson of the Supervisory Board and for the members of a committee.

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

Individual remuneration of the Supervisory Board in fiscal 2023

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

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

1 The remuneration of the Supervisory Board comprises only a fixed remuneration.
2 Chairman of the Supervisory Board.
3 In accordance with the guidelines issued by the German Federation of Trade Unions, these employee representatives have declared that their board remuneration is transferred to the Hans Böckler Foundation and in one case to other institutions as well.
4 Vice chairperson of the Supervisory Board.

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

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

1 Granted and owed remuneration as defined in Section 162 (1) Sentence 1 AktG.
2 Chairman of the Supervisory Board.
3 Vice chairperson of the Supervisory Board.
4 Employees of the German companies of the Continental Group, with the exception of Elektrobit Automotive GmbH, Continental Trebbin GmbH & Co. KG, Continental Advanced Antenna GmbH and kek-Kaschierungen GmbH. These exempt companies are currently not integrated into the corporate-wide accounting systems; they employ less than 10% of all employees of German companies. Full-time employees (within the meaning of the collectively bargained or contractual weekly target working time) who were employed for a total of 360 social security days in fiscal 2023 as at December 31, 2023, excluding interns, trainees and posted employees; gross salary with employer share for social security and non-cash benefits; less severance pay and inventor remuneration.

Key Planned Changes to the Remuneration System in 2024

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

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

	STI and the LTI complement each other as effectively as possible and are not counted twice. The adjusted deviation range is intended to link payouts more closely to the performance of the Continental Group compared with the comparison group.
Pension commitment Until now, the remuneration system has provided for contribution-based pension commitment for all Executive Board members.	**Change:** Instead of contribution-based pension commitment, Executive Board members appointed from January 1, 2024, onward will be granted a pension allowance amounting to up to 30% of the fixed annual salary for personal provision arrangements. **Reasoning:** An allowance for personal provision arrangements eliminates long-term risks for Continental and means that, in the future, it will not be necessary to form provisions for occupational benefits. It is also in line with current market trends.
Malus and clawback The current malus and clawback provisions provide for a reduction and/or clawback of variable remuneration with regard to both the short-term incentive and the long-term incentive in the event of compliance violations.	**Change:** A performance correction and a performance clawback will be introduced in addition to the current rules. This includes the reduction and/or clawback of variable remuneration in the event that variable remuneration was calculated and paid out on the basis of erroneous data (e.g. erroneous consolidated financial statements). **Reasoning:** The introduction of a performance correction and/or a performance clawback is in line with current market practice.
Exceptional developments The current system already provides for temporary deviations from components of the remuneration system in the case of exceptional events and developments.	**Change:** A clearer distinction will be made between the options for case-by-case deviations from target values within the context of variable remuneration or structural deviations from the remuneration system. **Reasoning:** The mechanisms differentiate more precisely between legal requirements and the recommendations of the German Corporate Governance Code.

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

For the Executive Board		For the Supervisory Board
Nikolai Setzer Chairman of the Executive Board	Katja Garcia Vila Member of the Executive Board (CFO)	Prof. Dr.-Ing. Wolfgang Reitzle Chairman of the Supervisory Board

Auditor's Report

To Continental Aktiengesellschaft, Hanover

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

Responsibilities of the executive directors and the Supervisory Board

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

Auditor's responsibilities

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

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

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

Audit opinion

In our opinion, based on the findings of our audit, the remuneration report for the financial year from January 1 to December 31, 2023, including the related disclosures, complies in all material respects with the accounting provisions of Section 162 *AktG*.

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

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

Restriction on use

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

Hanover, March 12, 2024

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

Sven Rosorius	Dr. Arne Jacobi
Wirtschaftsprüfer	*Wirtschaftsprüfer*
German Public Auditor	German Public Auditor

2. Regarding agenda item 7: Remuneration system for members of the Executive Board with effect from January 1, 2024

Continental AG

Remuneration System for the Executive Board from 2024

I. Further Development of the Remuneration System

The current remuneration system for the Executive Board of Continental AG (hereinafter “Continental”) was put to a vote at the Annual Shareholders’ Meeting in 2020 and approved by the shareholders present with 97.41% of the vote. In 2023, the Supervisory Board conducted a review of the remuneration system taking into account the company’s strategic objectives, investor expectations and common market practice. The remuneration system for the members of the Executive Board developed on the basis of this review is in line with the provisions of the German Stock Corporation Act (Aktiengesetz – AktG) and with the principles, recommendations and proposals of the German Corporate Governance Code (Deutscher Corporate Governance Kodex – DCGK). The basics of the updated remuneration system are explained below.

The updated remuneration system applies effective January 1, 2024 to all active members of the Executive Board, provided they have concluded the relevant amendment agreements with the company, as well as to all new appointments and reappointments, subject to presentation to the 2024 Annual Shareholders’ Meeting for approval.

The table below provides an overview of the key changes and the reasons behind them:

Previous arrangement	**Changes and their background**
Short-term incentive **(Performance bonus)** Performance criteria The performance criteria include free cash flow, EBIT (adjusted), ROCE and additional personal performance criteria that are included in the form of the Personal Contribution Factor (PCF).	**Change:** In the further developed remuneration system, free cash flow and EBIT each have a weighting of 45% and ESG targets have a weighting of 10% in the short-term incentive (performance bonus - STI). The ROCE performance criterion is transferred to the long-term incentive (LTI) as a performance target. The possible adjustments for calculation of the EBIT for the purposes of Executive Board remuneration are adapted and the figure is essentially brought into line with the key figure used in the annual report. As in the previous system, the Supervisory Board can define personal performance criteria, which are included in the form of the Personal Contribution Factor (PCF). **Background:** The focus of the adjustment is on operational profitability without taking special effects into account. Adjusted EBIT, which is now fundamentally used, is one of Continental’s key internal performance indicators, is part of the remuneration system for managers and is an important KPI communicated

	to the capital market. The adjustments underlying the adjusted EBIT are made on the basis of a narrowly defined catalog and are signed off by the Supervisory Board for the purpose of determining Executive Board remuneration. Sustainability is also an essential and integral part of Continental's corporate strategy. In future, the Supervisory Board will therefore set various strategy-relevant, ambitious and measurable ESG targets for a financial year.
Long Term Incentive Performance criteria The performance of total shareholder return (TSR) is linked by way of multiplication with a sustainability factor.	**Change:** In the updated remuneration system, the relative performance of TSR (weighting: 50%) is linked by way of addition with ROCE (weighting: 30%) and ESG targets (weighting: 20%). The range for deviations from the benchmark index for TSR has been adjusted from previously -25 to +25 percentage points, to now -20 to +20 percentage points. **Background:** In addition to the relative TSR as an external financial target, the LTI will in future also be measured using ROCE, an internal profitability indicator that expresses Continental's financing capability and value generation. By anchoring ROCE in the LTI instead of the STI, an incentive is created to secure Continental's long-term profitability. The fact that ESG targets linked by means of addition are now incorporated in both variable remuneration components provides an overall incentive to advance sustainable business practices at Continental. Care is taken to ensure that the ESG targets of the STI and the LTI complement each other as effectively as possible and are not counted twice. The adjustment of the range for deviations is intended to tie payouts more closely to the performance of the Continental Corporation compared with the peer group.
Pension commitment Until now, the remuneration system has provided for a contribution-based pension commitment for all Executive Board members.	**Change:** Instead of a contribution-based pension commitment, Executive Board members appointed from January 1, 2024, onward will be granted a pension allowance amounting to up to 30% of the fixed annual salary for personal provision arrangements. **Reasoning:** An allowance for personal provision arrangements eliminates long-term risks for Continental and means that, in the future, it will not be necessary to form provisions for occupational benefits. It is also in line with current market trends.
Penalty and clawback The current malus and clawback regulations include a reduction or	**Change:** A performance correction and a performance clawback will be introduced in addition to the current rules. This includes the reduction and/or clawback of variable remuneration in

clawback of variable remuneration for the short-term incentive and long-term incentive in the event of compliance violations.	the event that variable remuneration was calculated and paid out on the basis of erroneous data (e.g., erroneous consolidated financial statements). **Background:** The introduction of a performance correction and/or a performance clawback is in line with current market practice.
Exceptional developments Under the current system, it is already possible to temporarily deviate from components of the remuneration system in the event of extraordinary events and developments.	**Change:** For the purpose of clarification, the options for specific deviations from target values in the context of the variable remuneration or structural deviations from the remuneration system have been clearly distinguished. **Background:** The mechanisms differentiate more strongly than before between the statutory requirements and the recommendations of the German Corporate Governance Code.

II. Principles of the Remuneration System

The remuneration system for the Executive Board makes a vital contribution to supporting the business strategy as well as the long-term and sustainable development of Continental. It pro-vides an incentive to achieve strategic targets and uphold the company's value-creating performance over the long term in the interests of all stakeholders – customers, investors, employees, business partners and society at large. Given the changes underway in the field of mobility, Continental is undergoing a comprehensive transformation process. Assisted by the development of new technologies, differentiation in its corporate portfolio, and the expansion and implementation of its sustainability strategy, Continental aims to improve operating performance and drive sustainable growth. With this in mind, the remuneration system also includes, alongside the major financial key performance indicators for implementing the trans-formation strategy, certain targets from the areas of environment, social and governance (ESG).

Appropriate remuneration with regard to Executive Board member performance is ensured, on the one hand, by a high proportion of variable remuneration components and, on the other, by ambitious targets in the performance criteria for those variable remuneration components. Customary market practice is applied as an additional measure in view of the size, complexity and financial situation of the company.

The Supervisory Board bases its determination of the remuneration system on the following guidelines:

- Is consistent with the corporate strategy and promotes the long-term and sustainable development of Continental using strategy-driven performance criteria
- Takes distinct account of “pay for performance” through high proportion of variable remuneration components and performance criteria with ambitious targets
- Focuses on sustainability by incorporating key ESG targets into both variable remuneration components
- Is aligned with shareholder interests and incorporates investor feedback into reviews of the remuneration system
- Ensures that remuneration is consistent within Continental by means of standardized incentives for the Executive Board and managers
- Is simple and straightforward in design and has a structure that is easy to understand

III. Overview of the Remuneration System

The table below provides a comprehensive overview of the system for remunerating members of the Executive Board:

The remuneration system at a glance

Fixed remuneration	Fixed annual salary		– Fixed remuneration covering the entire fiscal year, which is paid in twelve equal monthly installments
	Additional benefits		– Essentially expenses for insurance benefits, provision of a company car, and reimbursement of travel expenses and relocation costs
	Cash allowance/ future benefit rights		– Annual contribution amounting to 30% of fixed annual salary for personal provision arrangements in cash (cash allowance) – Executive Board members appointed before January 1, 2024 retain the previous contribution-based future benefit rights
Variable remuneration	Performance bonus (STI)	Type	– Annual bonus

		Performance criteria	– Financial performance criteria
			  – 45% adjusted EBIT
			  – 45% free cash flow
			  – 10% ESG targets
			  (target achievement: 0 - 200%)
			– Personal contribution factor
			  – Collective and individual performance of Executive Board members
			  (range: 0.8 - 1.2)

		Cap	– 200% of target amount
		Payout[1]	– 60% in cash – 40% equity deferral (three-year holding period)
	Long-term incentive (LTI)	Type	– Virtual performance share plan
		Term	– Four years (three years of measuring performance criteria and one further year of share price development)
		Performance criteria	– 50% relative total shareholder return (target achievement: 0 - 150%) – 30% ROCE – 20% ESG targets (target achievement: 0 - 200%)
		Cap	– 200% of target amount
		Payout	– After the four-year term, in cash
Penalty/clawback			– Compliance penalty – Compliance and performance clawback
Share ownership guideline (SOG)			– CEO: 200% of fixed annual salary – Ordinary Executive Board members: 100% of fixed annual salary – Holding period for duration of term of office plus additional two years after end of appointment

[1] Net amount: from the net inflow of the performance bonus, shares of Continental 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.

1. Components of the remuneration system

The remuneration system consists of fixed, non-performance-related remuneration components as well as variable, performance-related remuneration components, which together form the total remuneration of the members of the Executive Board. The fixed remuneration components comprise the fixed annual salary, additional benefits and the cash allowance for Executive Board members appointed for the first time after January 1, 2024 or the future benefit rights for Executive Board member appointed prior to January 1, 2024.

The variable, performance-based remuneration components comprise a short-term remuneration component (STI excluding equity deferral) as well as long-term remuneration components (LTI and equity deferral from the STI). Before the beginning of each fiscal year, the Supervisory Board, taking into account the strategic goals, the provisions of Sections 87 and 87a AktG and the DCGK in its applicable version, defines the target criteria for the variable remuneration components, the degree of achievement of which determines the actual payout.

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

The remuneration system also incorporates other key regulations such as the possibility of a sign-on bonus, penalty and clawback provisions, Share Ownership Guidelines (SOG) and the legally required maximum remuneration.

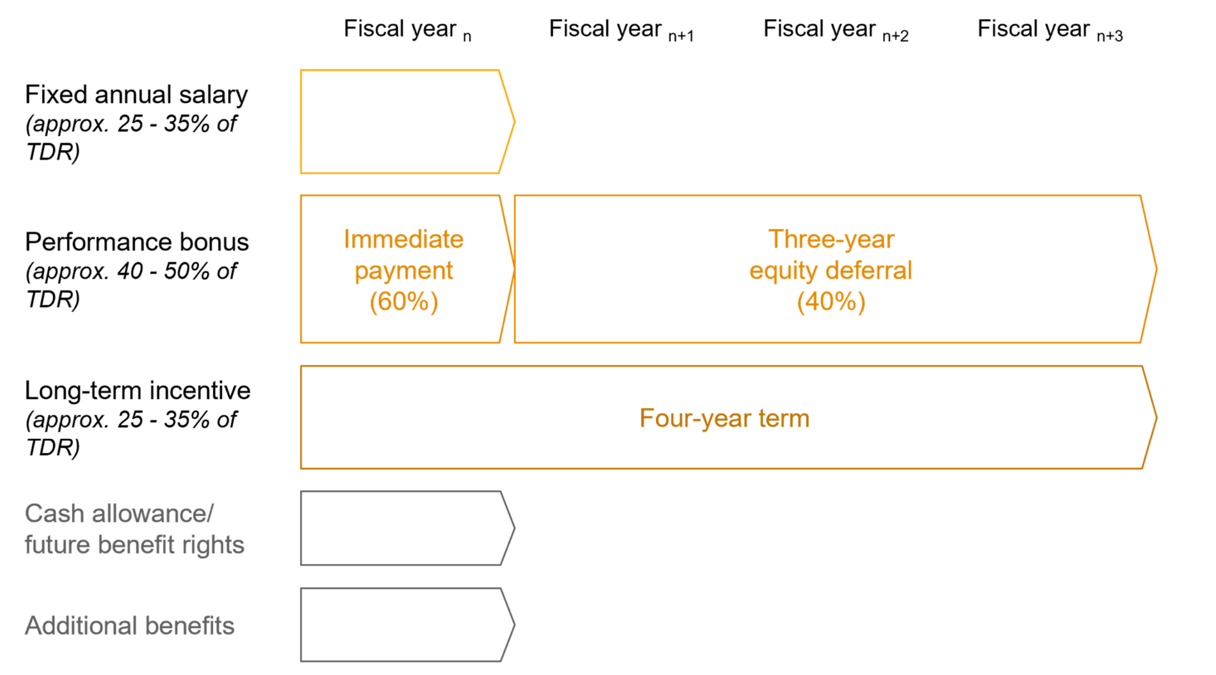
2. Structure of target direct remuneration and target total remuneration

The sum of the fixed annual salary, the target amount of the STI and the target amount of the LTI together determine the target direct remuneration. This is supplemented by additional benefits and the cash allowance or future benefit rights (target direct remuneration plus addi-tional benefits and future benefit rights together make up the target total remuneration).

To ensure the remuneration system is aligned to the principle of pay for performance, the target direct remuneration comprises mainly variable remuneration components. In addition, the vast majority of variable remuneration components are based on an assessment over several years and are paid out fully in shares. This means that the remuneration structure is aligned to the sustainable and long-term performance of the company and ensures that the variable remuneration based on the achievement of long-term targets accounts for a greater proportion of the total remuneration than the component derived from short-term targets, and that the interests of the Executive Board are in line with those of the shareholders.

The fixed annual salary accounts for around 25 - 35% of the target direct remuneration. The STI accounts for around 40 - 50% of the target direct remuneration. Of this, 60% is allocated to the portion that is paid out directly after the respective fiscal year (immediate payment). The remaining 40% of the STI is allocated to blocked shares which only become available to Executive Board members after another three fiscal years (equity deferral). The LTI accounts for around 25 - 35% of the target direct remuneration..

Term of remuneration components and structure of target direct remuneration (TDR)



The proportion of fixed remuneration in the target total remuneration is around 20 - 30%. The STI makes up around 30 - 45 % of the target total remuneration. The LTI accounts for around 20 - 30 % of the target total remuneration.

A further component of the target total remuneration is the cash allowance, which makes up max. 7 - 9% of the target total remuneration. In the case of Executive Board members appointed prior to January 1, 2024, the future benefit rights account for around 13 - 28% of the target total remuneration. The additional benefits (excluding any possible compensation payments to new members joining the Executive Board) regularly account for 1% of the target total remuneration on average. The relative proportions of additional benefits shown may differ slightly in the future due to the costs of the contractually agreed additional benefits.

3. Maximum remuneration

In order to achieve a balanced opportunity/risk profile and an appropriate incentive effect for the remuneration system, the variable remuneration components are structured in such a way that payment may be forfeited in its entirety. On top of this, caps have been defined for both the STI and the LTI. This cap for both the STI and the LTI is 200% of the target amount or allotment value.

In addition, the Supervisory Board has defined a maximum remuneration for the members of the Executive Board pursuant to Section 87a (1) sentence 2 no. 1 *AktG*. The maximum remuneration comprises all payments of fixed remuneration components in the form of the fixed annual salary, any possible sign-on bonus to be paid, the additional benefits (or their value) and the cash allowance or future benefit rights, as well as the payments from the variable remuneration components. Here, the maximum remuneration limits the payments of the remuneration agreed for a fiscal year, irrespective of the actual payment date. In the case of future benefit rights, the service cost is factored into the calculation of the maximum compensation. The maximum remuneration amounts to €11.5 million for the chairman of the Executive Board and €6.2 million for the ordinary members of the Executive Board.

IV. Specifics of the Remuneration System

1. Fixed remuneration components

1.1. Fixed annual salary

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

1.2. Additional benefits

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

- Provision of a company car that may also be used privately
- Reimbursement of travel expenses and, where necessary, relocation costs and expenses for having to maintain a second domicile in order to perform his or her office
- A regular health checkup
- Directors' and officers' (D&O) liability insurance with deductible in accordance with Section 93 (2) sentence 3 *AktG*
- Accident insurance
- The Employers' Liability Insurance Association Contribution, including, where necessary, income tax incurred as a result
- Health insurance and long-term care insurance contributions based on Section 257 of Book V of the German Social Code (*Sozialgesetzbuch – SGB*) and Section 61 of Book XI *SGB*.

1.3. Cash contribution/pension commitment

In place of a commitment to provide occupational retirement benefits, the Supervisory Board provides Executive Board members appointed for the first time after January 1, 2024 with a cash allowance for personal provision arrangements amounting to at max. 30% of their fixed annual salary. The cash allowance is paid out once a year and is calculated pro rata for any members who join or step down from the board over the course of the year.

Executive Board members appointed prior to January 1, 2024 were awarded future benefit rights within the scope of 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 respective Executive Board member's ser-vice agreement, is multiplied by an age factor that represents an appropriate return. For Executive Board members who were already in office prior to January 1, 2014, the retirement agreement valid up until December 31, 2013, was superseded by a starting component on the capital account. When 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. The retirement benefits are adjusted in accordance with Section 16 of the German Company Pensions Law (Betriebsrentengesetz – BetrAVG) once retiree status occurs and benefit payments are to commence..

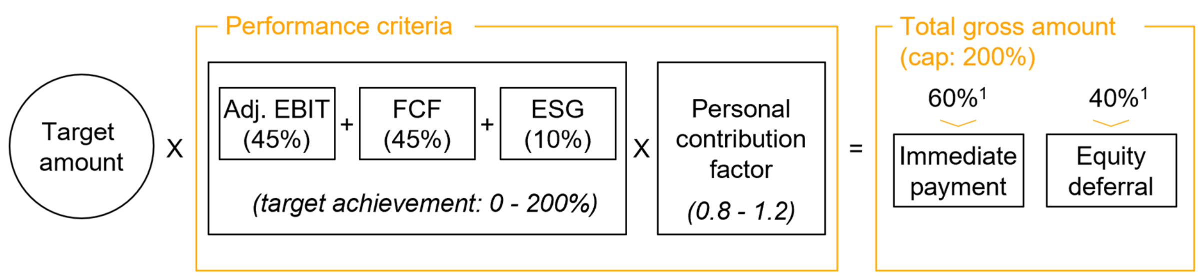
2. Variable remuneration components

2.1. Short-term incentive (performance bonus - STI)

2.1.1. How it works

The STI is a variable remuneration component that creates incentives to achieve Continental's operating targets. The amount of the payout is dependent on overall target achievement in the defined performance criteria and can range between 0% and 200% of the individual target amount agreed with each Executive Board member in their employment contract. Thus, it is possible that no STI is paid at all.

How the performance bonus works (STI)



[1] Net amount: from the net inflow of the performance bonus, shares of Continental 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

2.1.2. Performance criteria

The selection of performance criteria is intended to incentivize Executive Board members to create value and to achieve or outperform the targets set. The amount of the STI to be paid depends on the extent to which an Executive Board member meets the targets set for them by the Supervisory Board. Target achievement for the STI is measured on the basis of the financial performance criteria of adjusted EBIT (45% weighting) and free cash flow (FCF) (45% weighting), as well as the non-financial performance criteria consisting of ESG targets (10% weighting), linked by way of addition. Target achievement in respect of the perfor-mance criteria is multiplied by the personal contribution factor (PCF).

a. Adjusted EBIT

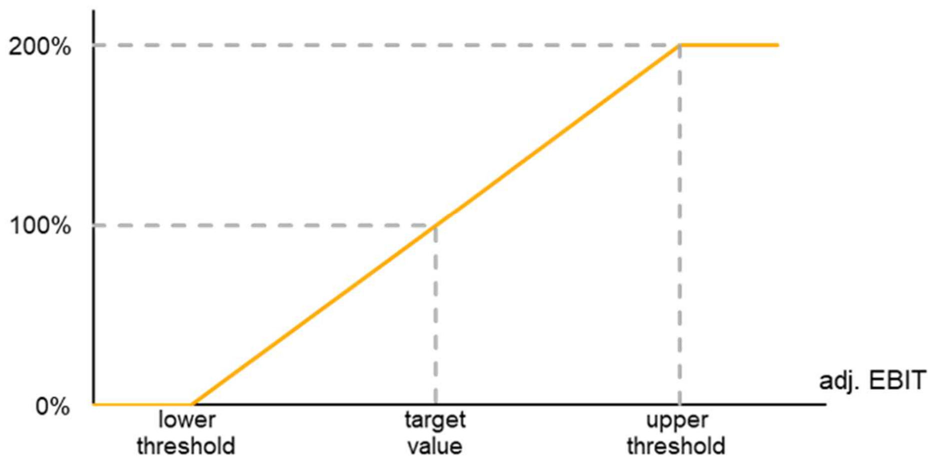
EBIT reflects the results of ordinary business activities and is used to assess operating profit-ability. The STI is determined on the basis of adjusted EBIT so that operating profit-ability is measured independently of non-recurring effects and the Executive Board is in-centivized to increase this profitability further. Adjusted EBIT is one of Continental's main internal KPIs and is reported in the Annual Report and in other financial communications.

The financial performance criterion of adjusted EBIT is based on earnings before interest and tax, adjusted for amortization of intangible assets from purchase price allocation (PPA), changes in the scope of consolidation and special effects (hereinafter "adjusted EBIT"). Spe-cial effects include:

- Impairment on goodwill, other intangible assets, and property, plant and equipment
- Income and expenses from restructuring measures
- Gains and losses from disposals of companies and business operations
- Significant special factors from exceptional occurrences, particularly one-off effects from acquisitions of companies and business operations (e.g. negative goodwill, purchase price reimbursements) or substantial changes to the company structure (e.g. spin-off effects).

During a given fiscal year, the Audit Committee reviews as part of its scheduled meetings the adjustments that have made to EBIT and reasons for such adjustments. After close of the fiscal year, it recommends to the Supervisory Board the extent to which adjusted EBIT can be used as a basis for target achievement in the STI, in consideration of the adjustments made. Where necessary, it recommends to the Supervisory Board the inclusion or exclusion of special effects and their value-based consideration. Using the recommendation of the Audit Committee as a guide, the Supervisory Board makes a decision on the extent to which ad-justed EBIT can be used as a basis for Executive Board remuneration and, in turn, for target achievement in the STI. The performance criterion of adjusted EBIT is intended, on the one hand, to reflect the overall responsibility of the Executive Board members for the company and to promote cooperation between the group sectors, and on the other, to fulfill the re-quirements for independent management of the respective areas of the business. For an Ex-ecutive Board member whose area of responsibility covers the Continental Group as a whole (e.g. CEO, CFO), target achievement for adjusted EBIT is measured solely based on the key figures determined for the Continental Group. For an Executive Board member whose area of responsibility covers a group sector, target achievement for the performance criterion of adjusted EBIT is measured based on the key figure determined for the Continental Group and for the group sector (50% each).

To calculate the target achievement of adjusted EBIT, at the start of each fiscal year the Su-pervisory Board defines both a target value and the thresholds (lower and upper) for the Con-tinental Group and/or group sectors, in consideration of prevailing planning. The range for target achievement is 0% to 200%. The degree of target achievement is calculated linearly between 0 and 200% by comparison with the respective actual value for the fiscal year.

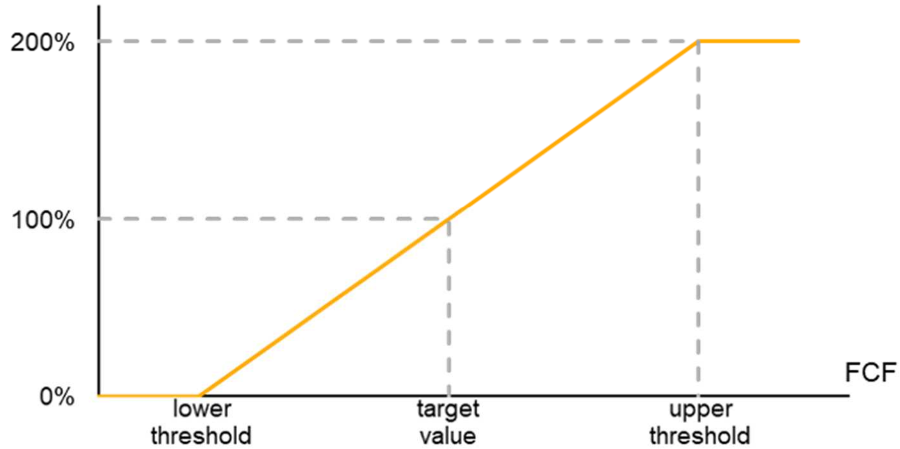


b. Free Cashflow

The second financial performance criterion, free cash flow, is another important KPI for Con-tinental and is used to assess financial performance. Free cash flow is cash flow be-fore fi-nancing activities, adjusted for cash inflows/outflows from sales and acquisitions of compa-nies and business units (hereinafter “free cash flow”).

Target achievement for the performance criterion of free cash flow is measured for all Exec-utive Board members on the cash flow of the Continental Group as a whole.

To calculate the target achievement of free cash flow, the Supervisory Board defines both a target value and the thresholds (lower and upper) at the start of each fiscal year. The range for target achievement is 0% to 200%. The degree of target achievement is calcu-lated linearly between 0 and 200% by comparison with the respective actual value for the fiscal year.



c. Non-financial performance criteria based on ESG targets

Given the crucial importance of the topic of sustainability within the Continental Group, ESG targets are implemented alongside financial performance criteria to determine the STI. The range for target achievement is again 0 % to 200 %. The Supervisory Board has anchored the topic of integrity as a target within the ESG targets for fiscal 2024. The Supervisory Board reserves the right to apply other key ESG targets for Continental within the scope of the STI in years ahead.

Target achievement for the non-financial performance is measured for all Executive Board members on the basis of the Continental Group as a whole.

When defining the ESG targets, the Supervisory Board pays particular attention not only to the availability of necessary data at group level and the quality of data and its comparability over time, but also to how the achievement of these targets is influenced by management perfor-mance. Moreover, target achievement should be verifiable in the context of the audit of the company’s non-financial statement. The Supervisory Board will also take care to ensure that the ESG targets of the STI and of the LTI complement each other as effectively as possible and are not counted twice.

d. Personal Contribution Factor (PCF)

The personal contribution factor (PCF) gives the Supervisory Board another method at its disposal to take account of the individual or collective performance of the Executive Board using a further set of performance criteria that are decisive for operational implementation of the corporate strategy, e.g. from the areas:

- 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)
- Environmental protection, social and governance (ESG)

These performance criteria can be defined by the Supervisory Board at the start of a given fiscal year. The Supervisory Board ensures that the performance criteria set within the scope of the PCF are transparent and verifiable. After the end of the fiscal year, the Supervisory Board assesses the performance of the individual Executive Board members based on the set performance criteria, and determines a value between 0.8 and 1.2.

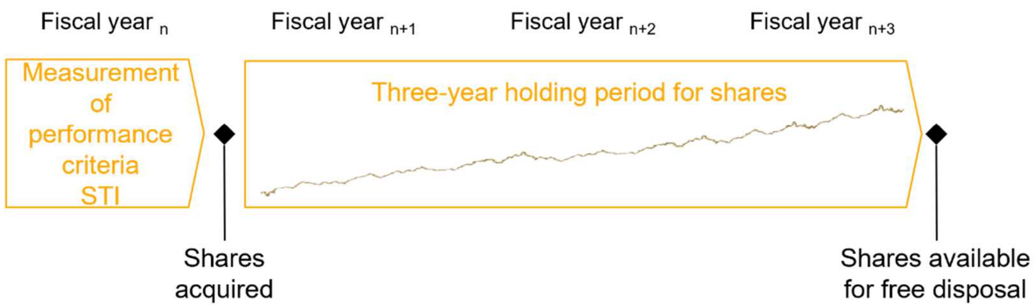
If the Supervisory Board has not set any performance criteria targets for an Executive Board member with the scope of PCF, the PCF value is 1.0.

2.1.3. Payout and equity deferral

After close of a given fiscal year, the weighted target achievement from the performance criteria of adjusted EBIT, FCF and ESG are multiplied by the individual target amount. This figure is multiplied, in turn, by the defined PCF value, which gives the total gross amount of the STI.

The Executive Board is obligated to invest 20% of the total gross amount (generally corresponding to around 40% of the net payout amount) in Continental shares and to hold these shares legally and economically for a period of at least three years from the day of acquisition. The remaining amount is paid out to the Executive Board member.

How the equity deferral works



The acquisition of the shares is carried out by an external service provider in a defined time period though settlement and provision of the amount, taking into account the currently applicable statutory regulations, especially the statutory rules governing insider trading and directors' dealings (Article 7 et seqq., Art. 19 of the Market Abuse Directive (*Marktmiss-brauchsversordnung*)). Shares acquired as equity deferral are credited against the Executive Board member's obligation to acquire Continental shares in accordance with the share ownership guideline.

2.1.4. No special or recognition bonus

Without prejudice to the regulation outlined in Section 87a (2) sentence 2 *AktG* (see section VII below), the Supervisory Board cannot award a special or recognition bonus. The only possibility is payment of a sign-on bonus to compensate for financial consequences with respect to the previous employer (see section IV.3. below).

2.2. Long-term Incentive (LTI)

2.2.1. How it works

The long-term variable remuneration is structured as a virtual performance share plan with a four-year term. The performance shares are allocated in rolling tranches that begin each year.

In the service agreement, the Supervisory Board agrees, as part of the process for determining the target total remuneration, to an allotment value in euros for the LTI with each member of the Executive Board. The Executive Board members are allocated a preliminary number of virtual shares on this basis (basic holding). The number of virtual shares allocated on a pre-liminary basis is calculated from the individual allotment value of an Executive Board member, divided by the average closing price of the Continental share in Xetra trading on the Frankfurt Stock Exchange in the 30 trading days before start of the term.

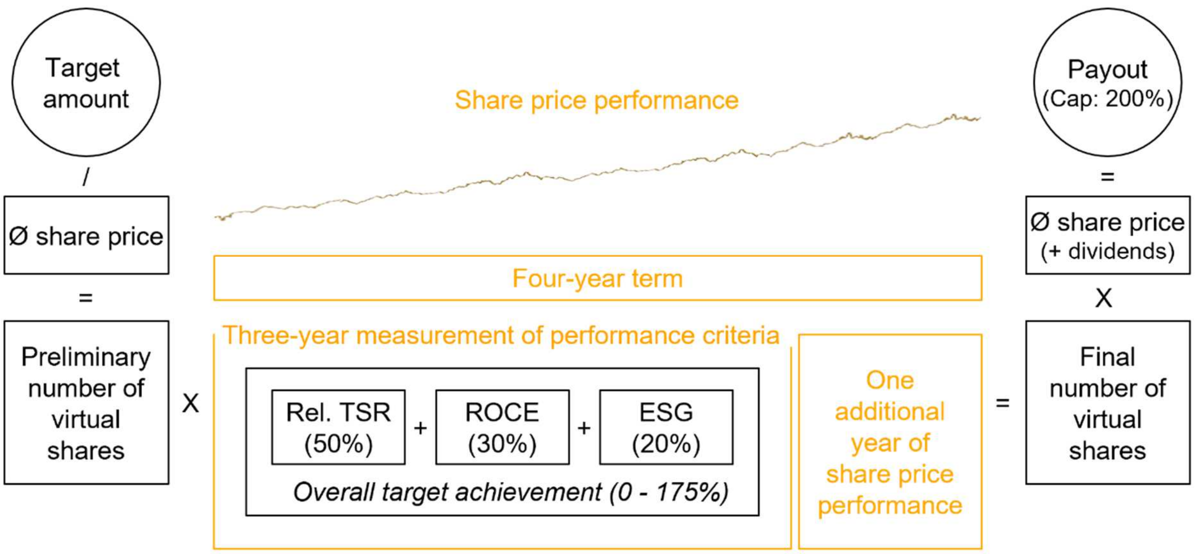
Payment of the virtual shares is dependent on three performance criteria defined by the Supervisory Board in advance and measured over a period of three years (relative total share-holder return (relative TSR), return on capital employed (ROCE) and ESG targets), as well as on the performance of the Continental share over four years. The Supervisory Board reviews the achievement of the performance criteria on the basis of the audited consolidated financial statements and non-financial statement of the Continental Group for the third fiscal year of the term of the LTI. The potential target achievement range in the performance criteria is 0% to 150% for the relative TSR, and 0% to 200% for ROCE and the ESG targets.

In a first step, the virtual shares allocated on a preliminary basis at the start of the plan are converted after a period of three years into the final number of virtual shares, depending on the overall target achievement of the performance criteria. For this purpose, the performance index (hereinafter "PI") is first determined by adding together the weighted target achievement for the financial performance criteria (relative TSR and ROCE) and the weighted target achievement for the non-financial sustainability criterion. Multiplying the basic holding of virtu-al shares by the PI gives the final number of virtual shares (final holding).

After another year has passed, the payout amount is determined by multiplying the final holding by the payout ratio. The payout ratio corresponds to the sum of the average closing prices of the Continental share in Xetra trading on the Frankfurt Stock Exchange in the last 30 trading days prior to the end of the four-year term and the dividends paid per share during the four-year term.

The final payout amount is capped at 200% of the allotment value. The amount due under the LTI is not paid out until the total term of a tranche has expired and therefore more than four years after the start of the plan.

How the long-term incentive (LTI) works



2.2.2. Performance criteria

Overall target achievement of the performance criteria is measured 50% on performance of the relative TSR, 30% on ROCE and 20% on ESG targets.

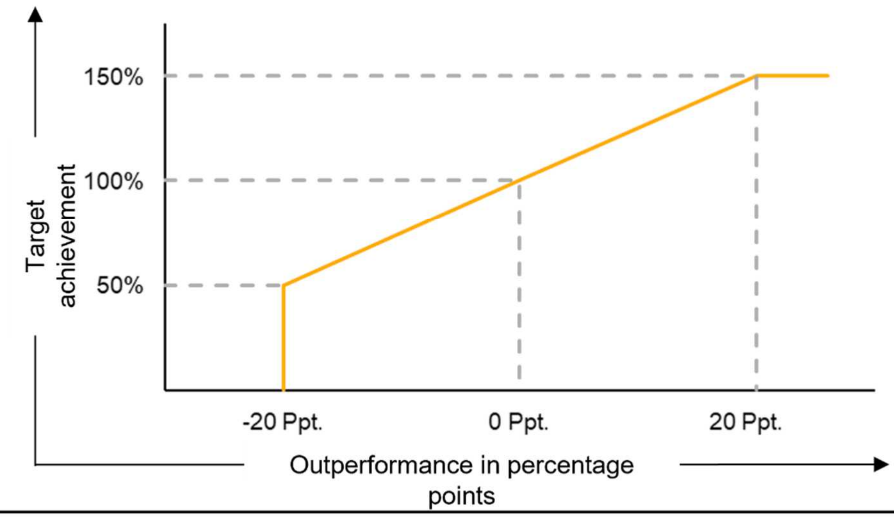
a. Relative total shareholder return (TSR)

The relative TSR is measured on the basis of the performance of the Continental share com-pared with the performance of the STOXX® Europe 600 Automobiles & Parts (WKN: A1CRF2; ISIN: CH0102633101) (hereinafter “comparison index”). The purpose of the rel-ative TSR is to incorporate a performance target that specifically reflects the interests of share-holders and provides an incentive to outperform relevant competitors on the capital market.

The relative TSR is determined, in comparison to competitors, as the difference in percent-age points between the TSR of the Continental share and the TSR of the comparison index. To balance out possible short-term fluctuations in the share price, the average closing price in the first month of the term and the average closing price in the last month of the three-year term are used.

If the Continental TSR equals that of the comparison index, the degree of target achievement is 100%. If the Continental TSR beats the TSR of the comparison index by 20 percentage points or more, the degree of target achievement is 150%. If the Continental TSR trails the TSR of the comparison index by 20 percentage points, the degree of target achievement is 50%. If the shortfall is more than 20 percentage points, the degree of target achievement is 0%. Target achievement in the ranges between these percentage thresholds is determined using linear interpolation.

Relative TSR: target achievement curve



The Supervisory Board may adjust the comparison index for measuring the TSR as appropriate. For example, in the place of the STOXX® Europe 600 Automobiles & Parts, the Supervisory Board may use another suitable industry index or a comparison group compiled separately and comprising relevant competitors. However, the comparison index may only be adapted during a tranche in progress if the comparison index defined at the start of the period in question can no longer be used, for example because it is no longer available.

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

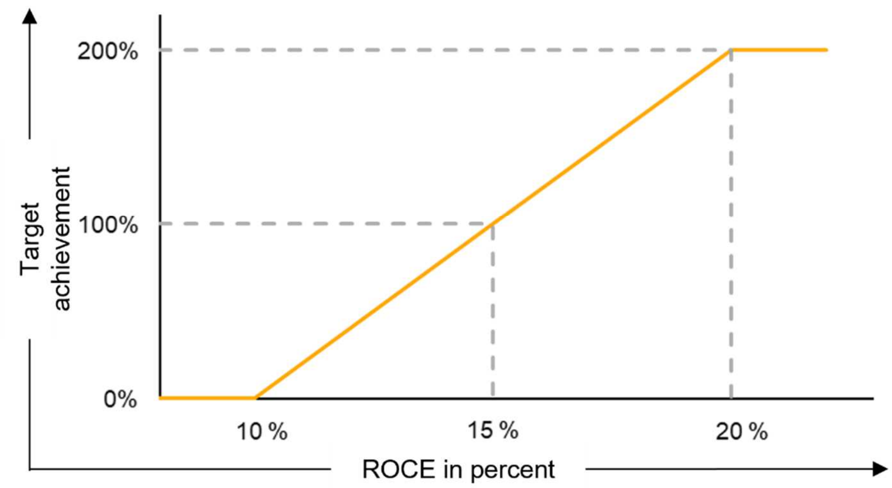
b. Return on capital employed (ROCE)

ROCE is the ratio of EBIT (adjusted for goodwill impairment as well as gains and/or losses from the disposal of parts of the company) to average operating assets. ROCE is an important KPI for Continental and creates incentives to improve capital efficiency.

At the start of a tranche, the Supervisory Board defines a target value as well as a lower and upper threshold, on which basis a target achievement between 0% and 200% can be reached. Target achievement in the ranges between these percentage thresholds is determined using linear interpolation. Target achievement is reviewed after three years of the term of the LTI on the basis of the audited consolidated financial statements for the third fiscal year of the ongoing LTI. Target achievement is measured by comparing the actual value for ROCE on December 31 of the third year of the term with the target value defined by the Supervisory Board for the respective tranche.

For the 2024 – 2027 tranche, the following target achievement curve is applied based on the target value defined by the Supervisory Board and the lower and upper thresholds.

ROCE: target achievement curve



c. Non-financial performance criteria of sustainability (ESG targets)

ESG aspects are accorded high priority in Continental's business activities and are an integral component of its corporate strategy. Against this backdrop, a non-financial sustainability criterion consisting of ESG targets within the scope of the LTI is linked by way of addition to the other performance criteria and measured with a weighting of 20%. This is intended to create even stronger incentives for Continental's long-term and sustainable growth.

The Supervisory Board addresses the sustainability strategy, sustainability targets and sustainability ambitions of Continental when determining the ESG targets as well as their target value, and also takes their gradual further development into consideration.

Before the term of a tranche begins, the Supervisory Board sets measurable and quantifiable ESG targets. The Supervisory Board generally chooses between one and up to four ESG targets for a tranche. The individual targets concerned are derived from Continental's corporate and/or sustainability strategy and are relevant for supporting and implementing the strategy. If multiple ESG targets are selected, the Supervisory Board also specifies their weightings in relation to one another before the term of a tranche begins. The ESG targets thus selected can relate to one or several areas from environment, social or governance. When de-fining the sustainability targets, the Supervisory Board pays particular attention not only to the availability of necessary data at group level and the quality of data and its comparability over time, but also to how the achievement of these targets is influenced by management performance. Moreover, target achievement should be verifiable in the context of the audit of the company's non-financial statement. The Supervisory Board will also take care to ensure that the ESG targets of the STI and of the LTI complement each other as effectively as possible and are not counted twice.

The Supervisory Board has defined the following three ESG targets for the 2024 - 2027 tranche:

ESG targets for tranche 2024 - 2027

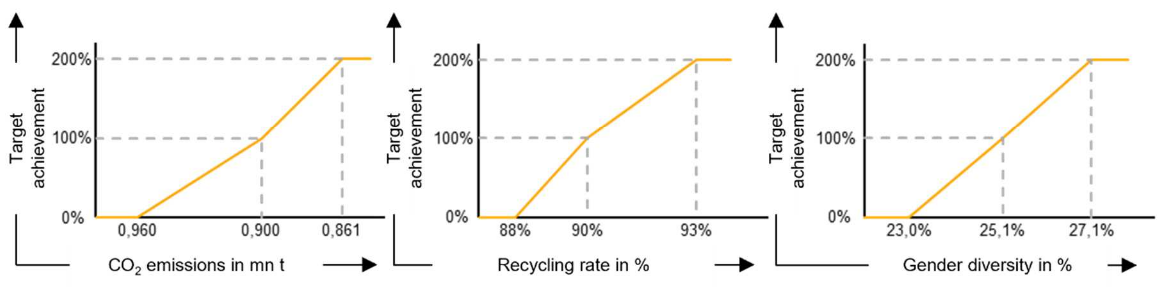
Reduction in CO_2 emissions	Recycling rate	Diversity

The selected ESG targets are derived from the corporate strategy and exhibit a high relevance for Continental. By reducing CO_2 emissions, Continental intends to make a contribution toward carbon neutrality and use energy efficiency measures and new technologies to cut emissions output to a minimum. The recycling rate incentivizes the recovery of resources and the transformation to a fully circular economy. Diversity for the purposes of target achievement under the LTI is interpreted as a balanced gender ratio between women and men in management positions, and the path to achieving this ratio is incentivized accordingly.

For each ESG target, the Supervisory Board specifies a target value that corresponds to 100% target achievement, as well as a lower threshold representing 0% target achievement and an upper threshold representing 200% target achievement. Target achievement in the ranges between these percentage thresholds is determined using linear interpolation.

For the 2024 – 2027 tranche, the following target achievement curves are applied based on the target values defined by the Supervisory Board and the lower and upper thresholds.

ESG targets: target achievement curves



3. Sign-On Bonus

The Supervisory Board may award members appointed to the Executive Board for the first time a sign-on bonus for the purposes of attracting and recruiting qualified candidates to the Board. This serves solely to compensate for any claims to remuneration with the previous employer that were lost by switching to Continental (for example, promises of long-term variable remuneration).

4. Share ownership guideline (SOG)

To promote even closer alignment with the interests of shareholders, each Executive Board member is obliged to invest a minimum amount in Continental AG shares and to hold such shares during his or her term of office and for a further two years after the end of his or her appointment and termination of his or her employment contract. The minimum amount to be invested by each member of the Executive Board is based on their agreed gross annual base salary. The minimum amount is 200% of the annual base salary for the CEO, and 100% of the annual base salary for the ordinary Executive Board members. In order to fulfill the holding obligation, all of the company shares held by the Executive Board members are taken into account, including in particular those which are part of the equity deferral. 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.

5. Penalty and clawback provisions

So-called penalty and clawback provisions are implemented as part of the contractual agreements.

5.1 Compliance penalty and clawback provision

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

If the STI and/or LTI was already paid out at the time of the reduction decision, the Supervisory Board is entitled to claim back the net payout amounts received that exceed what they should be in accordance with the reduction decision, at the reasonable discretion of the Executive Board member (hereinafter “compliance clawback provision”). The company is also entitled in such cases to offset issued bonus payments against other remuneration due to the Executive Board member.

5.2 Performance correction and clawback provision

If it becomes apparent that the data underlying the calculation of the STI and/or LTI was inaccurate, e.g. in the event of inaccurate consolidated financial statements or inaccuracies in other calculations or analyses relevant to the amount of the variable remuneration, the Supervisory Board can correct all elements determined for the variable references that are based on the inaccurate data accordingly (hereinafter “performance correction”). If the STI and/or LTI was already paid out at the time of a performance correction, the Supervisory Board can claim back the net payout amounts received that exceed what they should be, at the reasonable discretion of the Executive Board member affected (hereinafter “performance clawback provision”). The company is also entitled in such cases to offset issued bonus payments against other remuneration due to the Executive Board member.

5.3 Claims for damages

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

V. Remuneration-related Transactions

1. Term of employment contracts

With respect to the appointment of the Executive Board members and to the term of the Executive Board contracts, the Supervisory Board complies with the stipulations of Section 84 *AktG* and with the recommendations of the *DCGK*. For a first-time appointment to the Executive Board, the duration of the appointment and of the term of the employment contract is generally three years. In the case of re-appointments or an extension to the term of office, the maximum term of the employment contract is five years. If a member's appointment to the Executive Board is temporarily revoked subject to a commitment to re-appoint them at a later date pursuant to Section 84 (3) *AktG* (pause of mandate), the Supervisory Board may come to an agreement with the Executive Board members in question allowing them to receiving individual remuneration components during the period their term of office is interrupted.

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

2. Premature termination of the employment contract

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

If the employment relationship of an Executive Board member ends without good cause before the end of the first fiscal year of an LTI tranche, the Executive Board member is entitled to a reduced LTI *pro rata temporis*. If the employment relationship of an Executive Board member ends without good cause following the end of the first fiscal year but before the end of the term of an LTI tranche, the Executive Board member retains his or her claim to the full LTI.

In the event of premature or regular termination of the contract, both the STI and the payout amount from the LTI are paid out at the agreed times and are not brought forward. Early payment is excluded.

If the employment relationship is terminated for good cause, all entitlements to payouts from the STI or LTI lapse in full.

3. Post-contractual non-compete covenant

A post-contractual non-compete covenant is agreed with Executive Board members 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. Any severance payment is to be offset against the compensation for non-competition.

4. Change of control

The remuneration system makes no special provisions for the event of a change of control or severance payment commitments.

5. Secondary activity and offsetting against remuneration

Secondary activities must be notified to the Supervisory Board before commencing the activity. They require the prior approval of the Supervisory Board insofar as the secondary activity could affect the company's interests. The same applies to accepting mandates or comparable functions at companies outside the Group.

If an Executive Board member accepts a mandate at a group company, any separate remuneration that may be paid for such a mandate will be offset against the Executive Board remuneration.

If the mandate is exercised for an entity outside the Group, the Supervisory Board will decide, at its duty-bound discretion, whether and to what extent this remuneration is to be offset against the Executive Board remuneration. Special consideration is given in this regard to the extent to which the activity is in the interests of the company or of the Executive Board member.

VI. Procedure for Defining, Reviewing and Implementing the Remuneration System and Defining and Reviewing the Remuneration Amounts

1. Defining and implementing as well as reviewing the remuneration system

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

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

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

2. Determining the target total remuneration and its appropriateness

The Supervisory Board will determine the amount of the target remuneration for each of the Executive Board members in accordance with the remuneration system. The underlying principle is that the respective remuneration is commensurate with the tasks and performance of the relevant Executive Board member, as well as with the company's situation, does not exceed the customary remuneration without specific grounds and is aligned with the long-term and sustainable development of Continental. It uses both a horizontal as well as a vertical comparison to assess whether the remuneration is customary.

2.1. Horizontal comparison

When performing a horizontal comparison of the individual target overall remuneration, the companies that make up the DAX in particular are used as the primary comparison group, taking into account the criteria of country, size and industry as they pertain to Continental's market position.

2.2. Vertical comparison

When defining the individual target overall remuneration of the members of the Executive Board, the Supervisory Board gives consideration to the remuneration and employment conditions of Continental employees. For this purpose, the Supervisory Board performs a vertical comparison to the average remuneration of the senior management as well as to the average remuneration of the entire workforce at Continental. The senior management includes, as defined by the Supervisory Board, the management levels below the Executive Board of Continental within the Continental Group, which in accordance with the internal job classification system belong to the senior executives grouping. The remaining workforce specifically includes executives, as also defined by the internal job classification system, as well as the group of non-pay-scale employees and the group of pay-scale employees.

In addition to the relationship between the remuneration of the Executive Board and that of the comparison groups, the Supervisory Board also considers within the scope of its examination how this relationship has developed in recent years.

In the case of major shifts in the relationship between the remuneration of the Executive Board and that of the comparison groups, the Supervisory Board investigates the underlying causes and, if no reasons are identified justifying the shift, reserves the right to adjust the Executive Board remuneration.

Furthermore, the Supervisory Board ensures that the remuneration system for the Executive Board, on the one hand, and the remuneration system for the senior management, on the other, set incentives geared to the same objectives, especially with regard to the variable remuneration components, and that the systems are thus aligned with one another. The consistency of the remuneration system in terms of structure and methodology is, for example, a primary criterion of the Group remuneration strategy.

3. Differentiation according to requirements profile

When setting the target overall remuneration, the Supervisory Board may give commensurate consideration to the functions and areas of responsibility of the individual Executive Board members. Therefore, function-specific differentiations are permitted at the duty-bound discretion of the Supervisory Board, in which criteria such as customary market practice and experience of the respective Executive Board member and are to be taken into consideration.

VII. Deviation from the remuneration system in the event of exceptional developments

1. Consideration of exceptional developments

In accordance with the recommendation of the German Corporate Governance Code, the Supervisory Board reserves the right, at the prior proposal of the Chairman's Committee, to take appropriate account of significant exceptional developments as part of the variable remuneration. In rare special situations, this can lead to both an increase and a decrease in target achievement and thus the corresponding amounts paid out as variable remuneration.

Exceptional developments in this sense occur when circumstances have arisen that were not foreseeable at the time the target values were set and render them invalid. General positive or negative market trends expressly do not constitute exceptional developments.

In the event of an adjustment to the amounts paid out as variable remuneration, details on the adjustments are provided in the Remuneration Report for the following year, including an explanation of the reasons.

2. Temporary deviations from the remuneration system

Pursuant to Section 87a (2) sentence 2 *AktG*, the Supervisory Board has the authority to temporarily deviate from the remuneration system if this is in the interests of the long-term well-being of the company; the remuneration of the Executive Board member remains aligned to the sustainable and long-term development of the company, and the financial performance of the company is not impaired. This is particularly the case if the long-term profitability of the company is impaired or in the event of exceptional and far-reaching impairments to the general economic conditions (for example due to a severe economic or financial crisis or war), which render invalid the original target criteria and/or financial incentives of the remuneration system, insofar as these or their specific effects were not foreseeable at the time the remuneration system was determined. General positive or negative market trends expressly do not constitute such impairments.

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

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

In the event of a temporary deviation from the remuneration system, details on the deviations made are provided in the following year's Remuneration Report, including an explanation of why the deviations were considered necessary, along with information on the specific components of the remuneration system that were affected by the deviation.

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3. Regarding agenda item 8: remuneration of the members of the Supervisory Board

From the point of view of the Executive Board and the Supervisory Board, the existing remuneration system and the specific remuneration should continue to exist, as most recently resolved by the Annual Shareholders' Meeting. Therefore. a confirming resolution pursuant to Section 113 (3) AktG shall be obtained.

The remuneration system for the members of the Supervisory Board is structured as follows in accordance with the resolution of the annual shareholders' meeting of Continental Aktiengesellschaft on July 14, 2020:

Continental AG

Remuneration system for Supervisory Board members

(Status July 14, 2020)

In future, the remuneration of Supervisory Board members of Continental Aktiengesellschaft is no longer to include any variable remuneration components but is to consist exclusively of fixed remuneration components. A change to purely fixed remuneration supports the consultancy and monitoring activities with regard to the sustainable development of the company, as well as corresponding to suggestion G. 18, sentence 1 of the new GCGC. It is the view of Continental Aktiengesellschaft that a purely fixed remuneration is better suited to strengthening the independence of the Supervisory Board members and appropriately remunerating their efforts.

The abolition of the variable remuneration component necessitates an increase in the current fixed remuneration for Supervisory Board members of EUR 75,000 to EUR 180,000 annually in order to maintain the previous remuneration level. It is proposed that the Chairperson and the Deputy Chairperson of the Supervisory Board as well as the Chairperson and members of committees will continue to receive increased remuneration in future. For the Chairperson of the Supervisory Board, it will amount to 3 times the amount, for the Chairperson of the Audit Committee 2.5 times the amount, for the Chairpersons of other committees 2 times the amount, and for the Deputy Chairperson of the Supervisory Board and for members of committees 1.5 times the amount of the regular fixed remuneration of a Supervisory Board member.

In addition, each Supervisory Board member will receive a meeting-attendance fee of EUR 1,000 for each Supervisory Board meeting that the member attends personally. This also applies for personal attendance at committee meetings which do not take place on the date of a Supervisory Board meeting. Moreover, in addition to the turnover tax to which they are subject, the Supervisory Board members will also have their cash outlay reimbursed.

The amount and structure of the future remuneration for Supervisory Board members of Continental Aktiengesellschaft compared to that of the supervisory board members of other DAX30 companies is in line with market practice. Continental AG assumes that the amount of the remuneration of Supervisory Board members – with the exception of the reduced remuneration of ordinary members of a committee – will essentially remain unchanged despite the proposed structural adjustments.

In future, the Shareholders' Meeting will have to resolve on the remuneration of the Supervisory Board members at least every four years, whereby a confirmatory resolution is permissible. For the purpose of this presentation to the Shareholders' Meeting, the remuneration system will be subjected to a review in good time.

The new remuneration of Supervisory Board members should apply for the first time for the fiscal year in which the proposed amendment to the Articles of Association takes effect.

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The remuneration of the Supervisory Board is determined in accordance with this system in Article 16 of the Articles of Association.

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4. Regarding agenda item 9: Résumés of the Supervisory Board candidates nominated for election

4.1. Candidates with term of office from the close of the Annual Shareholders' Meeting on April 26, 2024 until the close of the Annual Shareholders' Meeting that resolves on the ratification of the Supervisory Board for fiscal 2025

Dr. Gunter Dunkel

Chairman European Private Debt, Muzinich & Co

Dr. Gunter Dunkel has been a Supervisory Board member since 2009.

Year of birth	1953	
Nationality	Austrian	
Memberships in other supervisory boards mandated by law or comparable domestic or foreign control committees	DEVnet AG, Munich	
Key areas of expertise	Management Board and Supervisory Board Experience Expertise in the areas of strategy and management, mergers and acquisitions (M&A), organizational development, strategic personnel planning, legal and compliance Experience in the automotive and chemical industries, IT, software and telecommunications International experience in the regions of Europe, North and South America Expertise in the field of risk control and reporting (auditing)	
Education	1973 – 1978	Studied Social and Economic Sciences and Law at the Vienna University of Economics and Business in Austria Graduated with a Master's Degree and a Doctorate in Social and Economic Sciences and a Master's Degree in Law
Professional career	1978 – 1980	GiroCredit, Vienna, Austria
	1980 – 1983	McKinsey & Company
	1983 – 1996	Bayerische Hypotheken- und Wechsel-Bank AG
	1997 – 2016	Board of Management of Norddeutsche Landesbank Girozentrale (Nord/LB), Vice Chairman from 2001
	2009 – 2016	Chairman of the Board of Management of Norddeutsche Landesbank Girozentrale (Nord/LB) Stiftung Niedersachsen Foundation, Hanover (President)

Satish Khatu

Management Advisor

Mr. Satish Khatu has been a Supervisory Board member since 2019.

Year of birth	1952	
Nationality	USA	
Memberships in other supervisory boards mandated by law or comparable domestic or foreign control committees	None	
Key areas of expertise	Management Board and Supervisory Board Experience	
	Competencies in the areas of strategy and management, mergers and acquisitions (M&A), organizational development, strategic personnel planning	
	Experience in the automotive and chemical industries, IT, software and telecommunications, mobility services, digital business models	
	International experience in the regions of Europe, North and South America, China, Asia-Pacific	
Education	1975	B. Tech in Mechanical Engineering, Indian Institute of Technology – Mumbai, India
	1977	MS in Industrial Engineering, University of Cincinnati – Ohio, USA
	1980	Master of Business Administration, Xavier University – Ohio, USA
Professional career	1977 – 1983	Structural Dynamics Research Corp, Cincinnati, USA
	1983 – 2000	IBM Sales & Services Management roles
	2001 – 2004	General Manager - IBM ASEAN & India
	2004 – 2008	General Manager - IBM Services Asia Pacific
	2009 – 2010	General Manager - IBM Services Growth Markets
	2010 – 2014	General Manager - IBM Global Industrial Sector
	2000 – 2014	IBM Integration and Values Team
	2007 – 2014	IBM Performance Team
	2012 – 2013	IBM Strategy Team
	2014 – 2023	Management Advisor/Coach in the areas of Big Data, Digital Transformation, IT infrastructure, SaaS, Operational Excellence, New Business Models, Human Capital Development

Sabine Neuß

Member of the Executive Board Jungheinrich AG – Technics (CTO)

Ms. Sabine Neuß has been a Supervisory Board member since 2014.

Year of birth	1968	
Nationality	German	
Memberships in other supervisory boards mandated by law or comparable domestic or foreign control committees	JULI Motorenwerk s.r.o., Moravany	
Key areas of expertise	Management Board and Supervisory Board Experience Competencies in the areas of strategy and management, Mergers and Acquisitions (M&A), organizational development, strategic personnel planning Experience in the automotive and chemical industries, IT, software and telecommunications International experience in the regions of Europe, North and South America, China Expertise in the field of sustainability (environment)	
Education	1986 – 1990	Studied Mechanical Engineering at Coburg University of Applied Sciences, graduated with a degree in Engineering
	1991 – 1996	On-the-job postgraduate course in Engineering Economics at the Würzburg/Schweinfurt University for Applied Sciences, Schweinfurt campus
Professional career	1990 – 1998	Brose Fahrzeugteile GmbH & Co. KG Various management positions
	1998 – 2010	Behr GmbH & Co. KG Various management positions, including Plant Manager in Neustadt a. D., Head of the Air Conditioning Product Line in the USA and Germany, Head of Cooling Development, worldwide, Member of the Board of Management of "Behr Deutschland"
	2010 – 2013	TRW Automotive Safety Systems GmbH, Aschaffenburg Managing Director, Head of the global Steering Wheel production line
	2013 – 2018	Linde Material Handling GmbH Member of the Board of Management – COO

	2018 – 2019	Kelvion Holding GmbH, Bochum Chief Operation Officer
	Since 2020	Jungheinrich AG Member of the Executive Board – Technics (CTO)
Additional functions	2015 - 2019	Member of the University Council of the Aschaffenburg University of Applied Sciences

Prof. Dr.-Ing. Wolfgang Reitzle
Member in various supervisory boards

Prof. Dr.-Ing. Wolfgang Reitzle is Chairman of the Supervisory Board since 2009. He is also a member of the Chairman's Committee, the Mediation Committee, as well as of the Nomination Committee.

Year of birth	1949	
Nationality	German	
Memberships in other supervisory boards mandated by law or comparable domestic or foreign control committees	Axel Springer SE, Berlin* Ivoclar Vivadent AG, Schaan, Liechtenstein Hawesko Holding SE, Hamburg* * listed on the stock exchange	
Key areas of expertise	Management Board and Supervisory Board Experience Expertise in the areas of strategy and management, mergers and acquisitions (M&A), organizational development, strategic personnel planning, legal and compliance Experience in the automotive and chemical industries, mobility services, digital business models International experience in the regions of Europe, North and South America, China, Asia-Pacific	
Education	1967 – 1971	Studied Mechanical Engineering at the Technical University of Munich, graduated with a degree in Engineering
	1971 – 1974	Scientific Assistant at the Institute for Materials and Processing at the Technical University of Munich
	1972 – 1975	Studied Economics and Engineering at the Technical University of Munich, graduated with a degree in Industrial Engineering
	1974	Doctorate in Engineering
	1984	Harvard Business School, Boston, USA, Advanced Management Program
	2005	Honorary Professor at the Technical University of Munich, Faculty of Economics and Business
Professional career	1976 – 1999	Various positions at BMW AG, Munich Most recently Member of the Executive Board for Research and Development, Purchasing, Sales and Marketing
	1999 – 2002	Group Vice President of the Ford Motor Company, Dearborn, Michigan, USA, as well as

	Chairman and CEO of the Premier Automotive Group, London, UK, Jaguar Cars Ltd. and Volvo Cars
05/2002 -2014	Linde AG, Munich Member of the Executive Board
2003 – 2014	President and CEO of Linde AG
2014 – 2020	Private Office Vision**ing.**, Munich, Founder

Georg F. W. Schaeffler

Shareholder of INA-Holding Schaeffler GmbH & Co. KG and
Managing Director of IHO Verwaltungs GmbH

Mr. Georg F. W. Schaeffler has been a Supervisory Board member since 2009. He is also a member of the Chairman's Committee, the Mediation Committee, the Audit Committee, and the Nomination Committee.

Year of birth	1964
Nationality	German
Memberships in other supervisory boards mandated by law or comparable domestic or foreign control committees	Schaeffler AG, Herzogenaurach (Chairman)* ATESTEO Management GmbH, Herzogenaurach Vitesco Technologies Group AG* * listed on the stock exchange
Key areas of expertise	Supervisory Board Experience Expertise in the areas of strategy and management, mergers and acquisitions (M&A), legal and compliance Experience in the automotive and chemical industries International experience in the regions of Europe, North and South America Expertise in the field of risk control and reporting (financial and sustainability reporting, control systems)
Education	1986 – 1990 Studied Business at the University of St. Gallen, Switzerland Obtained lic. oec. HSG degree 1996 – 1999 Studied Law at Duke Law School, USA Combined degree of Juris Doctor and Master of Law (in International and Comparative Law)
Professional career	Since the early 1980s to date, Shareholder of the Schaeffler Group (and predecessor companies) 1984 – 1986 Military service 1990 – 1996 Schaeffler Group 2000 – 2006 Business lawyer in Dallas, USA Since 2006 Schaeffler Group

4.2. Candidates with term of office from the close of the Annual Shareholders' Meeting on April 26, 2024 until the close of the Annual Shareholders' Meeting that resolves on the ratification of the Supervisory Board for fiscal 2027

Dorothea von Boxberg

Chief Executive Officer Brussels Airlines SA/NV

Ms. Dorothes von Boxberg has been a Supervisory Board member since 2022.

Year of birth	1974	
Nationality	German	
Memberships in other supervisory boards mandated by law or comparable domestic or foreign control committees	None	
Key areas of expertise	Board Experience Competence in the areas of strategy and management, organizational development Experience in the areas IT, software and telecommunications, mobility services, digital business models International experience in the regions of Europe, North and South America Expertise in the areas of sustainability (environment) and risk control & reporting (financial & sustainability reporting, control systems)	
Education	1993 – 1999	Combined studies of Electrical Engineering and business administration at TU Berlin and ESCP Paris (Double Diploma Program)
Professional career	1999 – 2005	Boston Consulting Group (BCG), Consultant, later Project Leader
	2005 – 2007	Star Alliance Services GmbH, Director Alliance Development
	2007 – 2015	Deutsche Lufthansa AG Various positions, among others Head of Strategy and Subsidiaries for Lufthansa Airline, Head of Customer Experience
	2015 – 2018	Lufthansa Cargo AG, Vice President Global Sales Management
	2018 – 2021	Lufthansa Cargo AG, Member of the Executive Board Product and Sales
	2021 – 2023	Lufthansa Cargo AG, Chief Executive Officer and Chief Financial Officer
	Since 04/15/2023	Brussels Airlines SA/NV Chief Executive Officer and Chief Commercial Officer Representative of the Executive Board to the European Commission

Stefan E. Buchner

Member in various supervisory boards

Mr. Stefan E. Buchner has been a Supervisory Board member since 2022.

Year of birth	1960	
Nationality	German	
Memberships in other supervisory boards mandated by law or comparable domestic or foreign control committees	thyssenkrupp AG* Mosolf SE & Co. KG HÖRMANN Holding GmbH & Co. KG * listed on the stock exchange	
Key areas of expertise	Board of Directors and Supervisory Board experience, expertise in the areas of strategy and management, mergers and acquisitions (M&A), organizational development, strategic personnel planning Experience in the automotive and chemical industries, IT, software and telecommunications International experience in the regions of Europe, North and South America, Asia-Pacific Expertise in the field of sustainability (environment)	
Education	1977 – 1979	Training as a communications equipment mechanic at German Federal Railways, Vocational school for radio and information electronics, Munich
	1979 – 1980	University of applied science entrance qualification, University of applied science, Esslingen am Neckar
	1981 – 1981	German Armed Forces, Airborne Division
	1981 – 1986	Studies in industrial engineering, University of Applied Sciences, Esslingen am Neckar
Professional career	1986 – 1998	Daimler Benz AG, miscellaneous management functions, among others management purchasing holding non-production material, Stuttgart; Head of the Interior Division, Sindelfingen;

	1999 – 2002	Head of Purchasing Interior, External Relations & Complete Vehicles in the Mercedes-Benz PMW business unit, Daimler Chrysler
	2002 – 2004	Head of Global Procurement & Supply, Member of Management, Mitsubishi Motors Corporation, Tokyo
	2004 – 2010	Head of Procurement Daimler Trucks & Buses, Member of Management, Daimler Trucks, Stuttgart
	2010 – 2013	Head of Production Global Powertrain, Procurement & Manufacturing Engineering, Member of Management, Daimler Trucks, Stuttgart
	2013 – 2020	Member of the Executive Board of Daimler Truck AG, Stuttgart; Head of the Daimler Truck Executive Board - Europe/Latin America region and Mercedes-Benz brand
Additonal functions	Since 2021	Member of the Global Advisory Board BHARAT FORGE Limited, India Senior Advisor McKinsey & Company

Isabel Corinna Knauf

Member of the Partners' Committee at the Knauf Group

Ms. Isabel Corinna Knauf has been a Supervisory Board member since 2019.

Year of birth	1972	
Nationality	German	
Memberships in other supervisory boards mandated by law or comparable domestic or foreign control committees	Skillet Fork Farms LLP, Illinois, USA (Chairwoman) Compagnie Marocaine des Plâtres et Enduits S.A., Morocco Knauf S.r.l, Italy** ** Group company as defined by article 100, paragraph 2 of the Stock Corporations Act	
Key areas of expertise	Management Board and Supervisory Board Experience Expertise in the areas of strategy and management, mergers and acquisitions (M&A), organizational development, legal and compliance International experience in the regions of Europe, North and South America, China, Asia-Pacific Expertise in the fields of sustainability (environmental and social)	
Education	1991 – 1997	Studied Engineering, specializing in Mining, at RWTH Aachen University, graduated with a "Diplomingenieur" degree equivalent to MSc
Professional career	1990 – 1994	Specialist mining apprenticeship
	1998 – 2002	ThyssenKrupp AG, most recently as division head within the central mergers and acquisitions (M&A) department at ThyssenKrupp Steel AG
	Since 2002	Knauf Group
	Since 2003	Overall responsibility for the Middle East, South Asia and East Africa
	2006 – 2010	Additional overall responsibility for China and Asia-Pacific
	2006 – 2021	Member of the Group Management Committee at the Knauf Group, overall responsibility for Italy, Greece and Cyprus
	2013 – 2021	Additional overall responsibility for Africa
	Since 2016	Chairwoman of Skillet Fork Farms LLP, Illinois, USA
	From 2022	Member of the Partners' Committee of the Knauf Group

Additional functions	Since 10/2023	Member of the board of trustees of Stiftung Familienunternehmen and Stiftung Familienunternehmen und Politik
	Since 12/2023	Member of the board of trustees of Alfried Krupp von Bohlen und Halbach Foundation

Prof. Dr. Rolf Nonnenmacher
Member in various supervisory boards

Prof. Dr. Rolf Nonnenmacher has been a Supervisory Board member since 2014. He is also the chairperson of the Audit Committee and a member of the Nomination Committee.

Year of birth	1954	
Nationality	German	
Memberships in other supervisory boards mandated by law or comparable domestic or foreign control committees.	ProSiebenSat. 1 Media SE, Unterföhring* * listed on the stock exchange	
Key areas of expertise	Management Board and Supervisory Board Experience Competence in the field of strategy and management, legal and compliance Experience in the automotive and chemical industries International experience in the Europe region Expertise in the field of risk control and reporting (financial and sustainability reporting, control systems, auditing)	
Education	1978	Studied Economics at the University of Regensburg, graduated with a Degree in Business Administration
	1981	Doctorate in Economics and Business, University of Hohenheim, Stuttgart
	1986	Auditor
	2001	Honorary Professor at the University of Frankfurt
Professional career	1981 – 2013	KPMG AG 1981 Joined the Munich Office 1987 Partner 1998 Executive Board Member 2005 Executive Board Spokesperson 2007 Co-Chairman KPMG Europe 2011 Chairman KPMG Europe
	2014 – 2018	Lazard & Co. GmbH Senior Advisor
Additional functions	2017 – 2023	Chairperson of the government commission German Corporate Governance Code

Klaus Rosenfeld

Chairman of the Executive Board of Schaeffler AG

Mr. Klaus Rosenfeld has been a Supervisory Board member since 2009. He is also a member of the Audit Committee.

Year of birth	1966	
Nationality	German	
Memberships in other supervisory boards mandated by law or comparable domestic or foreign control committees	Vitesco Technologies Group AG* * listed on the stock exchange	
Key areas of expertise	Management Board and Supervisory Board Experience Expertise in the areas of strategy and management, mergers and acquisitions (M&A), organizational development, strategic personnel planning, legal and compliance Experience in the automotive and chemical industries International experience in the regions of Europe, North and South America Expertise in the field of sustainability (environment) and risk control & reporting (financial & sustainability reporting, control systems, auditing)	
Education	1985 – 1988	Banking trainee program Dresdner Bank AG
	1988 – 1989	Military service
	1989 – 1993	Studied Business Administration and Economics, University of Muenster
Professional career	1993 – 03/2009	Dresdner Bank AG As of 11/2002 Member of the Executive Board (CFO) responsible for Finance & Controlling, Compliance and Corporate Investment
	Since 03/2009	Schaeffler AG Member of the Executive Board (CFO) responsible for Finance Since 10/2013 Chairman of the Executive Board (CEO)
Additional functions	Since 02/2017	Member of the Presiding Committee of the Federation of German Industry
	Since 10/2023	Member of the University Council of the Friedrich-Alexander University Erlangen-Nuremberg

III. Further information and instructions

1. Availability of documents

The documents mentioned under agenda item 1, including the proposal on the appropriation of net income outlined under agenda item 2 and the documents relating to the approval of the remuneration report, agenda item 6, to approval of the remuneration system for the Executive Board members, agenda item 7, to the resolution on the remuneration of the members of the Supervisory Board, and to the elections to the Supervisory Board, agenda item 9, are available for shareholder inspection at the Company's head office at Continental-Plaza 1 30175 Hanover, and can be accessed together with the additional information provided pursuant to Section 124a of the German Stock Corporation Act (AktG) online at www.continental-ir.com under the link "Annual Shareholders' Meeting." Copies of the documents will be sent upon request to shareholders promptly and free of charge.

2. Total number of shares and voting rights

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

3. Requirements for participating in the Annual Shareholders' Meeting and for exercising voting rights, Record Date and its significance

In order to participate in the Annual Shareholders' Meeting, exercise voting rights and submit motions, shareholders must register with the Company before the Annual Shareholders' Meeting and provide proof of their entitlement to participate in the Annual Shareholders' Meeting and to exercise their voting rights, as stipulated in Section 18 (1) sentence 1 of the Articles of Incorporation.

Pursuant to Section 18 (1) sentence 2 of the Articles of Incorporation, the registration and proof of entitlement must be received by the Company at the registration venue and the address indicated below by no later than the end of the day on April 19, 2024, 24:00 hours (CEST):

Continental Aktiengesellschaft
c/o Computershare Operations Center
80249 Munich
Germany

E-mail: anmeldestelle@computershare.de

Proof of entitlement in accordance with Section 18 (2) sentence 1 of the Articles of Incorporation must be furnished by means of a special proof of share ownership issued by the custodian institution in text format and in German or English; proof pursuant to Section 67c (3) AktG in this regard is sufficient in any case.

In accordance with Section 123 (4) sentence 2 AktG, proof of entitlement must relate to close of business on the twenty second day prior to the Annual Shareholders' Meeting, i.e. April 4, 2024, 24:00 hours (CEST) (**Record Date**). This cut-off time is materially unchanged from the regulation in Section 18 (2) sentence 2 of the Articles of Incorporation, which stipulates that the proof must relate to the beginning of the twenty first day prior to the Annual Shareholders' Meeting and – as proposed in agenda item 11 – should be adapted to the recently amended wording of the Act, as specified above.

Only persons who have registered by the required deadline and provided appropriate proof of their entitlement to participate in the Annual Shareholders' Meeting and to exercise their right to vote are deemed shareholders in relation to the Company for the purposes of participation and exercising shareholder rights (**properly registered shareholders**).

The entitlement to participate in the Annual Shareholders' Meeting, the entitlement to exercise shareholder rights and the extent of voting rights are based exclusively on the shareholder's shareholdings as stipulated in the proof of share ownership on the Record Date. Therefore, shareholders who do not acquire their shares on or before the Record Date may not participate in the Annual Shareholders' Meeting. Shareholders who hold shares on the Record Date and sell their shares after the Record Date but before the Annual Shareholders' Meeting are, in relation to the Company, nevertheless entitled to participate in the Annual Shareholders' Meeting, to exercise shareholder rights and to exercise their right to vote, provided that they have registered and submitted the proof of share ownership in time. Acquisitions and partial disposals of shares after the Record Date also have no impact on the entitlement to participate in the Annual Shareholders' Meeting, the entitlement to exercise shareholder rights or the extent of voting rights. The Record Date does not impose any block on the disposal of shares and has no significance for the entitlement to dividends.

Once registration and proof of share ownership has been received by the Company, the shareholder will be sent an admission ticket for the Annual Shareholders' Meeting. We kindly ask shareholders to register and order admission tickets from their custodian institution well in advance to facilitate timely receipt of the admission tickets. Despite timely registration, it is possible in individual cases that a shareholder may not receive the admission ticket on time. In such an event, shareholders can check whether they are included in the list of registered participants at the aforementioned registration venue. Provided they are included on the list, the shareholders can attend the Annual Shareholders' Meeting and will receive an admission ticket at the venue.

4. Procedure for submitting votes by absentee voting

Shareholders who do not wish to participate personally in the Annual Shareholders' Meeting may also vote prior to the Annual Shareholders' Meeting through absentee voting. In this case as well, timely registration and submission of proof of share ownership pursuant to the provisions explained in this section of the invitation under point 3 is required.

Votes may be cast and previously cast votes revoked or changed only in electronic form, preferably by using the investor portal available online at www.continental-ir.com under the link “Annual Shareholders’ Meeting.” Properly registered shareholders will receive the access details for the InvestorPortal together with the admission ticket. When using the InvestorPortal, votes may be cast and previously cast votes revoked or changed until no later than the start of voting on the day of the Annual Shareholders’ Meeting.

Votes may also be submitted to the Company and previously submitted votes revoked or changed by e-mail. Absentee votes that are not submitted via the InvestorPortal as well as applications to revoke or change such votes must be received at the address stated in this section of the invitation under point 3 no later than by the end of the day on April 25, 2024, 24:00 hours (CEST).

Authorized intermediaries may also use absentee voting.

Absentee voting does not preclude personal participation in the Annual Shareholders’ Meeting. Personal participation in the Annual Shareholders’ Meeting by a shareholder or a third-party proxy holder is considered a revocation of previously cast absentee votes and precludes the casting of further votes using the InvestorPortal.

5. Proxy voting procedure

Properly registered shareholders who do not wish to participate personally in the Annual Shareholders’ Meeting may also exercise their voting rights by proxy, e.g. through an intermediary (e.g. a financial institution), a shareholder association, the proxies appointed by the Company, or a person of their choice. When voting by proxy, timely registration and submission of proof of share ownership pursuant to the provisions explained in this section of the invitation under point 3 is required. If the shareholder authorizes more than one person, the Company may deny one or more of these persons.

a) Granting proxy to third parties

Granting proxy, revoking proxy and providing proof of authorization as proxy must be in text format (“Textform,” Section 126b of the German Civil Code (BGB) if 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) is authorized. The proxy or proof of authorization as proxy as well as any revocation of proxy should therefore preferably be sent by e-mail or mail to the address stated in this section of the invitation under point 3. For organizational reasons, the information must be received at this address by no later than the end of the day on April 25, 2024, 24:00 hours (CEST). Proxy can be granted using the authorization form that all properly registered shareholders receive with the admission ticket.

In addition, proxy can be granted, changed or revoked on the InvestorPortal using the data contained on the admission ticket up to the start of the Annual Shareholders’ Meeting.

Return of the authorization form or use the InvestorPortal also constitute proof of authorization vis-à-vis the Company.

Proof of authorization may additionally be furnished by the proxy holder by producing the proxy at the check-in desk for the Annual Shareholders' Meeting; this may be done up to the start of voting in order to cast votes by proxy. Proxy may be revoked on the day of the Annual Shareholders' Meeting by the shareholder or by a(nother) third-party proxy holder.

b) Granting proxy to intermediaries or to one of the equivalent persons and institutions pursuant to Section 135 (8) AktG

When proxy is granted to intermediaries (e.g. a financial institution) or to one of the equivalent persons and institutions pursuant to Section 135 (8) AktG (e.g. a shareholder association) as well as when proof of such proxy is given or proxy is revoked, the statutory provisions apply, particularly Section 135 AktG. In the cases outlined in Section 135 AktG, shareholders are requested to coordinate with the proxy holder in advance any specifics regarding how proxy is issued (especially with regard to its form).

c) Procedure for submitting votes by proxy holders appointed by the Company

We offer our shareholders the option of being represented at the Annual Shareholders' Meeting by the proxies appointed by the Company in accordance with instructions they issue to these proxies. 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. If no specific instruction has been issued for an item, they will abstain from voting. The proxy holders appointed by the Company are not able to ask questions or submit proposals at the Annual Shareholders' Meeting or to object to resolutions of the Annual Shareholders' Meeting.

Proxies and instructions to the proxy holders appointed by the Company may be granted/issued, changed or revoked/withdrawn via the InvestorPortal. This can be done before and also during the Annual Shareholders' Meeting, but must take place by no later than the start of voting on the day of the Annual Shareholders' Meeting.

Properly registered shareholders will receive the access details for the InvestorPortal together with the admission ticket.

Authorization of the proxy holders appointed by the Company does not preclude personal participation in the Annual Shareholders' Meeting. Personal participation in the Annual Shareholders' Meeting by a shareholder or a third-party proxy holder is considered a revocation of previous authorization and instructions of the proxy holders and precludes their further authorization using the InvestorPortal.

Without prejudice to the above, the Company offers properly registered shareholders or their proxy holders who have come to attend the Annual Shareholders' Meeting in person the opportunity to authorize the proxy holders appointed by the Company to exercise their voting right according to their instructions while the Annual Shareholders' Meeting is already underway up until the start of voting. This can be done using the tablets provided on site.

6. Information on shareholders' rights

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

Shareholders whose shares together constitute a twentieth part of the Company's share capital (equivalent to approximately € 25,600,765.82 or – rounded up to the next highest number of whole shares – 10,000,300 shares) or a partial amount of € 500,000 (which – rounded up to the next highest number of whole shares – is equivalent to 195,313 shares) may request that items be added to the agenda and published.

A supporting statement or a proposed resolution must accompany each new item.

A request to add an item to the agenda must be in writing (as defined by Section 122 (2) in conjunction with Section 122 (1) sentence 1 AktG) 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 26, 2024, 24:00 hours (CET). Shareholders are asked to use the following address:

Executive Board of Continental Aktiengesellschaft
Continental-Plaza 1
30175 Hanover
Germany

E-mail: hv@conti.de

b) Countermotions or nominations by shareholders pursuant to Sections 126 (1) and 127 AktG

Shareholders are entitled to submit countermotions to a proposed resolution by the Executive Board and/or Supervisory Board regarding a specific agenda item (Section 126 AktG) and nominations for the election of Supervisory Board members or auditors (Section 127 AktG).

Countermotions and nominations that are to be made available on the Company's website must be sent exclusively to:

Continental Aktiengesellschaft
Abteilung Hauptversammlung
Continental-Plaza 1
30175 Hanover
Germany

E-mail: hv@conti.de

Countermotions and nominations addressed otherwise will not be taken into account.

Countermotions or nominations from shareholders with proof of shareholder status received at the aforementioned address by April 11, 2024, 24:00 hours (CEST) at the latest will be published online at www.continental-ir.com under the link “Annual Shareholders’ Meeting” immediately after receipt, stating the name of the shareholder and any supporting statements, provided that they meet the requirements of Section 126 AktG and/or Section 127 AktG and are to be made accessible to the other shareholders. We will publish any management responses at the same web address.

It should be noted that countermotions and nominations from shareholders can only be put to a vote if they are submitted during the Annual Shareholders’ Meeting, even if they have been submitted to the Company in advance by the required deadline.

c) Right of shareholders to receive information pursuant to Section 131 (1) AktG

Pursuant to Section 131 (1) AktG, each shareholder must, subject to a request submitted at the Annual Shareholders’ Meeting, be provided information from the Executive Board on the Company’s affairs, including the legal and business relationships between the Company and its affiliated enterprises, and the position of the Group and the Company’s consolidated subsidiaries, provided the information is required for proper appraisal of an agenda item.

Shareholders must participate in the Annual Shareholders’ Meeting in order to exercise their right to receive information. The requirements governing participation in the Annual Shareholders’ Meeting outlined in this section of the invitation under point 3 apply accordingly, particularly regarding the registration deadline.

d) Further information on shareholder rights

Further information on the rights of shareholders pursuant to Sections 122 (2), 126 (1), 127 and 131 (1) AktG is available online at www.continental-ir.com under the link “Annual Shareholders’ Meeting.”

7. Transmission of the Annual Shareholders’ Meeting online

By order of the meeting chair and on the basis of Section 19 (2) of the Company’s Articles of Incorporation, the entire Annual Shareholders’ Meeting on April 26, 2024 will be transmitted in full as an audio-visual livestream for all shareholders and interested members of the public, available at www.continental-ir.com under the link “Annual Shareholders’ Meeting,” and for all shareholders on the InvestorPortal, also accessible there. The live transmission of the Annual Shareholders’ Meeting does not enable participation in the Annual Shareholders’ Meeting within the meaning of Section 118 (1) sentence 2 AktG.

8. 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 can be viewed online at www.continental-ir.com under the link “Annual Shareholders’

Meeting." After the Annual Shareholders' Meeting, the voting results and the CEO's speech will also be published here.

9. Data protection

As the controller, Continental AG processes the personal data of its shareholders and their proxies during the course of preparing and conducting the Annual Shareholders' Meeting 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 GDPR can be viewed at any time on the Company's website at www.continental.com/en/investors/events/annual-shareholders-meeting/ or requested from the following address: Continental Aktiengesellschaft, Continental-Plaza 1 30175 Hanover, e-Mail: hv@conti.de.

Hanover, March 2024

Continental Aktiengesellschaft

The Executive Board