

**Declaration of Continental AG
pursuant to Section 161 of the German Stock Corporation Act (AktG)**

The Executive Board and the Supervisory Board of Continental AG declare that the Company has complied with and will comply with the recommendations issued by the "Government Commission on the German Corporate Governance Code" (as amended on June 14, 2007) and published by the German Federal Ministry of Justice in the official section of the electronic Federal Gazette (*Bundesanzeiger*) on July 20, 2007, subject to the following qualifications:

- The recommendation pursuant to Section 2.3.2 of the Code to send the convening notice to the annual general meeting and the documents relating thereto electronically to all financial service providers, shareholders and shareholder associations cannot be complied with by the Company because the shares of the Company are bearer shares (Section 5 of the Articles of Incorporation), and a complete identification of recipients is therefore impossible.
- The recommendation pursuant to Section 4.2.3, para. 2, sentence 4 and para. 3 of the Code, to set some form of limit for extraordinary, unforeseen developments in the case of stock options or comparable instruments is complied with only with respect to the stock option plan approved by the Annual Shareholders' Meeting on May 14, 2004.
- The recommendations pursuant to Section 5.4.3, sentence 1 (elections to the Supervisory Board to be made on an individual basis) and Section 5.4.4 (the previous chairman of the Executive Board or an Executive Board member as a rule being barred from becoming Supervisory Board chairman or the chairman of a Supervisory Board committee) will not be adopted.

Hanover, September 28, 2007



Dr. Hubertus von Grünberg
Chairman of Supervisory Board



Manfred Wennemer
Chairman of the Executive Board