

**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 18, 2009) and published by the German Federal Ministry of Justice in the official section of the electronic Federal Gazette (*Bundesanzeiger*) on August 5, 2009, 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.
- Pursuant to Section 3.8 paragraph 2 of the Code, a Directors & Officers (D&O) liability insurance policy taken out by the Company for the members of the Supervisory Board shall provide for a deductible of at least 10% of the loss up to at least the amount of one and a half times the fixed annual compensation of the supervisory board member, as required for the members of the executive board by the German Stock Corporation Act, as amended by the German Act on the Appropriate Remuneration of the Executive Board ("*Gesetz zur Angemessenheit der Vorstandsvergütung*", the "**VorstAG**"). Prior to the publication and effectiveness of the **VorstAG**, the Company has taken out a D&O liability insurance policy for the members of its Executive Board and Supervisory Board and its senior executives which will remain valid until December 31, 2010. This policy provides for deductibles which are lower than stipulated by the **VorstAG**. Pursuant to Section 23 (1) of the Introductory Act to the German Stock Corporation Act, as amended by the **VorstAG**, in such a case, the deductible for the Executive Board must be adjusted to the level prescribed by the **VorstAG** by July 1, 2010. The Company will agree new deductibles at the level required by the **VorstAG** with effect as of July 1, 2010, both for the members of the Executive Board and of the Supervisory Board.

Hannover, October 19, 2009

sgd. Prof. Dr.-Ing. Wolfgang Reitzle
Chairman of Supervisory Board

sgd. Dr. Elmar Degenhart
Chairman of the Executive Board