



**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 May 26, 2010) and published by the German Federal Ministry of Justice in the official section of the electronic Federal Gazette (*Bundesanzeiger*) on July 2, 2010, subject to the following qualifications. Reference is made to the declaration of the Executive Board and the Supervisory Board of October 18, 2010, as well as to the declaration of October 19, 2009 regarding the recommendations of the German Corporate Governance Code as of June 18, 2009.

- 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 5.4.1 of the Code, the Supervisory Board shall specify concrete objectives regarding its composition which, whilst considering the specifics of the enterprise, take into account the international activities of the enterprise, potential conflicts of interest, an age limit to be specified for the members of the Supervisory Board and diversity. These concrete objectives shall, in particular, stipulate an appropriate degree of female representation. In its meeting on March 11, 2011, the Supervisory Board has adopted such objectives and, since that time, complies with all recommendations of Section 5.4.1.

Hannover, April 28, 2011

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

Dr. Elmar Degenhart
Chairman of the Executive Board