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 15, 2012; and published by the German Federal Ministry of Justice in the official section of the electronic Federal Gazette (*Bundesanzeiger*) on June 15, 2012), subject to the qualifications set forth below. Reference is made to the declaration of the Executive Board and the Supervisory Board of April 27, 2012, as well as to the previous declarations regarding the recommendations of the German Corporate Governance Code.

- 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 take into account, inter alia, an age limit to be established for members of the Supervisory Board. The supervisory Board has specified such objectives, and discussed them again and supplemented them in its meeting on March 19, 2013, because of the amended recommendations of the Code in this respect. However, the Supervisory Board did not establish an age limit, because it is of the opinion that such a general criterion is not appropriate for evaluating the qualifications of an individual candidate for membership on the Supervisory Board.

Hannover, March 28, 2013

sgd. Prof. Dr. Ing. Wolfgang Reitzle   sgd. Dr. Elmar Degenhart
Chairman of the Supervisory Board   Chairman of the Executive Board