

**Annual
Shareholders' Meeting
2020**

ISIN: DE 0005439004
WKN: 543 900

This invitation was published
in the Federal Gazette on June 5, 2020.

We invite our shareholders to the

Annual Shareholders' Meeting
on Tuesday, July 14, 2020, at 10:00 a.m.,

which, in accordance with the Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic (hereinafter "COVID-19 Act"), will be held in the form of a virtual Annual Shareholders' Meeting without the physical presence of shareholders or their proxy holders (with the exception of the proxy holders appointed by the Company) at the Company headquarters, Vahrenwalder Straße 9, 30165 Hanover, Germany.

As usual, the Annual Shareholders' Meeting will be transmitted in full in an audio-visual live-stream on the internet at www.continental-ir.com under the link "Annual Shareholders' Meeting".

Holding the Annual Shareholders' Meeting as a virtual general meeting results in modifications to the Shareholders' Meeting procedures and to the rights of the shareholders. We therefore kindly ask shareholders to pay particular attention in this year to the relevant information (see section II of this invitation).

I. Agenda

1. Presentation of the adopted annual financial statements of Continental Aktiengesellschaft and the consolidated financial statements approved by the Supervisory Board, each as of December 31, 2019, the management report for Continental Aktiengesellschaft and for the Group for fiscal 2019, the proposal of the Executive Board on the appropriation of net income as well as the report of the Supervisory Board and the explanatory report of the Executive Board on the information provided pursuant to Section 289a (1) and Section 315a (1) of the German Commercial Code (HGB)

In its meeting on March 17, 2020, the Supervisory Board adopted the annual financial statements and consolidated financial statements prepared by the Executive Board. The annual financial statements are thereby approved. Accordingly, the Annual Shareholders' Meeting is not required to take a resolution on agenda item 1 pursuant to the statutory provisions. With the annual financial statements and consolidated financial statements, the proposal on the appropriation of net income, which is contained in the summarized addendum therein, is also presented.

2. Resolution on the appropriation of net income

The annual financial statements of Continental Aktiengesellschaft contain the proposal of the Executive Board and Supervisory Board on the appropriation of net income to distribute a dividend of €4.00 per share, or a total distribution of €800,023,032.00, to be resolved in the Annual Shareholders' Meeting.

Due to substantial adjustments and interruptions to operations in the Continental Group as a result of the COVID-19 pandemic, the Executive Board and Supervisory Board again discussed the appropriation of net income in depth. In their deliberations, the Executive Board and Supervisory Board took into account the shareholders' return expectations on the one hand and the strengthening of the company's capital resources and liquidity on the other. With this in mind, and taking into account the uncertainty regarding the duration of the disruptions as well as possible further consequences, which are difficult to predict at present, the Executive Board and the Supervisory Board decided to propose to the Annual Shareholders' Meeting the resolution of a dividend distribution of €3.00 per share for fiscal 2019.

The Executive Board and the Supervisory Board thus propose that the net income of the Company for fiscal 2019 in the amount of € 5,855,935,132.26 be appropriated as follows:

Distribution of a dividend of	€	3.00
per share entitled to dividends, totaling:	€	600,017,949.00
Carried forward to new account:	€	5,255,917,183.26
Net income:	€	5,855,935,132.26

Pursuant to Section 58 (4) sentence 2 of the German Stock Corporation Act (hereinafter "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 July 17, 2020.

3. Resolution on the ratification of the actions of the Executive Board members for fiscal 2019

The Executive Board and the Supervisory Board propose that the actions of the members of the Executive Board in office in fiscal 2019 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 2019

The Executive Board and the Supervisory Board propose that the actions of the members of the Supervisory Board in office in fiscal 2019 be ratified for this period.

Voting procedures will foresee voting on such proposal with respect to 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 year 2019 can be viewed online at www.continental-ir.com under the links "Annual Shareholders' Meeting" and "Supervisory Board."

5. Resolution on the appointment of the auditor and Group auditor and of the auditor for the review of interim financial reports for fiscal 2020

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

- (a) KPMG AG Wirtschaftsprüfungsgesellschaft, Hanover, is appointed auditor and Group auditor for fiscal 2020.
- (b) KPMG AG Wirtschaftsprüfungsgesellschaft, Hanover, is appointed auditor for the review (if any) of interim financial reports to be performed in fiscal 2020.

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 the EU Auditor's Regulation has been imposed upon it (Article 16 of the Regulation (EU) No. 537/2014 of the European Parliament and of the Council dated April 16, 2014).

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

Due to the German Act for the implementation of the 2nd Shareholder Rights Directive (hereinafter "ARUG II"), Section 120 (4) AktG was removed and Section 120a was newly inserted into the German Stock Corporation Act. This new Section 120 stipulates that the Annual Shareholder's Meeting must decide on the approval of the remuneration system for the Executive Board members as presented by the Supervisory Board upon each material change to the remuneration system, but at least every four years.

In its meeting on February 19, 2020, with amendments in its meetings on March 17, 2020 and June 3, 2020, the Supervisory Board passed a new remuneration system for Executive Board members, which is to replace the current system most recently approved by the Annual Shareholders' Meeting on April 28, 2017 and is to apply retroactively as from January 1, 2020. Accordingly, the Supervisory Board submits the new remuneration system for initial approval pursuant to Section 120 AktG. The new remuneration system, which is set out clearly and comprehensibly below, was drawn up by the Supervisory Board with the support of an independent advisor and complies with the requirements of Section 87a AktG, which were newly introduced on account of ARUG II, as well as with the recommendations and suggestions of the German Corporate Governance Code in its revised version of March 20, 2020 approved by the government commission (hereinafter "GCGC").

The Supervisory Board proposes that the Executive Board remuneration system (as presented in more detail below) that was passed by the Supervisory Board in its meeting on February 19, 2020, with amendments in its meeting on March 17, 2020 and on June 3, 2020 be approved.

The new remuneration system for the Executive Board members is designed as follows:

A. Principles of the remuneration system

The remuneration system for the Executive Board members of Continental AG represents an important contribution toward promoting the business strategy of Continental AG. The remuneration system is designed such that the Executive Board members will be incentivized to achieve significant strategic corporate goals, in particular growing the company value and attaining a top position in the areas of customer focus, quality and market share.

When determining Executive Board compensation, the Supervisory Board uses the following principles as a guide:

- **Promotion of the corporation's strategy**

The remuneration system as a whole makes a substantial contribution to promoting and implementing the business strategy, as sustainable performance criteria are defined in relation to the long-term success of the corporation.

- **Appropriateness of the remuneration**

The remuneration of the Executive Board members is appropriate to their tasks and performance. It takes into account the company's complexity and economic situation. With respect to comparable companies, the remuneration is both in line with market practice and competitive.

- **Link between performance and remuneration**

The remuneration of the Executive Board members is performance-linked by virtue of the variable remuneration components being dependent on the achievement of specific target criteria. This means that special performances are remunerated appropriately, while failure to achieve the set targets results in a substantial reduction in remuneration.

- **Alignment with sustainable and long-term company development**

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

- **Harmonization with shareholder and stakeholder interests**

The remuneration system makes a central contribution to linking the interests of the Executive Board with the interest of the shareholders and other stakeholders. The majority of the variable remuneration is linked to the company's performance and to the performance of Continental shares. In addition, the Executive Board undertakes to acquire shares in Continental AG during its appointment and to hold them permanently.

- **Consistency of the remuneration system**

The remuneration system for the Executive Board members is linked to the remuneration of management within the corporation, provides similar incentives and consequently sets unified goals.

B. Procedure for determining, implementing and reviewing the remuneration system

The Supervisory Board defines the Executive Board remuneration system in accordance with the statutory provisions of Sections 87 (1), 87a (1) AktG. The Supervisory Board is supported in this task by its Chairman's Committee. This committee develops recommendations on the Executive Board remuneration system, taking into account the guidelines outlined under section A as well as the GCGC recommendations in the currently 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 German Stock Corporation Act and the GCGC 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 in 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.

The present system for remuneration of the Executive Board members is valid for all Executive Board members of Continental AG from January 1, 2020.

C. Determining the actual target remuneration

The Supervisory Board will determine the amount of the target remuneration for the upcoming fiscal year for each of the Executive Board members in accordance with the remuneration system. The guideline for this purpose 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 AG. Both internal and external comparative studies will be carried out for this purpose.

C.1 Horizontal (external) comparison

To evaluate the degree to which the specific total remuneration of the Executive Board members is appropriate and customary in comparison with other companies, the Supervisory Board will draw on a suitable peer group (horizontal comparison). For this peer-group comparison, the market position of the company compared to Continental AG is decisive.

Against this backdrop, different remuneration data from the companies in the German share index (DAX) will be drawn on.

C.2 Vertical (internal) comparison

The vertical comparison relates to the relationship between the remuneration for Executive Board members and that of the senior management and employees of the Continental corporation in Germany, whereby the trend over time is also taken into consideration.

For this purpose, the Supervisory Board has defined the senior management as including the management levels below the Executive Board of Continental AG within the Continental Corporation, 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.

C.3 Differentiation according to the relevant requirements profile

The remuneration system allows the Supervisory Board to consider the function and area of responsibility of the individual Executive Board member accordingly when determining the amount of the target total remuneration. 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.

C.4 Upper limit for remuneration

The variable remuneration is intended to ensure a balanced opportunity/risk profile. If the targets set are not achieved, the payout amount of the variable remuneration can therefore fall to zero. If the targets are significantly exceeded, the payout both of the short-term and the long-term variable remuneration components is limited to 200% of the target amount/of the allotment value.

Moreover, in accordance with Section 87a (1), sentence 2, no. 1 AktG, the Supervisory Board has determined an upper limit amount for the sum of all remuneration components including additional benefits and pension costs (hereinafter "maximum remuneration"). The maximum remuneration is EUR 12.8 million for the Chairman of the Executive Board, EUR 7.5 million each for the Chief Financial Officer and Chief Human Relations Officer and EUR 6.9 million for each of the remaining Executive Board members. These upper limits refer in each case to the total of all payments that result from the remuneration regulations for one fiscal year.

C.5 Overview of components and structure of the target total remuneration

The remuneration system fundamentally allows for fixed non-performance-related and variable performance-related remuneration components.

- The fixed, non-performance related remuneration components include the fixed annual salary, additional benefits and a pension commitment.
- The variable, performance-based remuneration components comprise a short-term remuneration component (performance bonus excluding equity deferral) as well as long-term remuneration components (long-term incentive and equity deferral of the performance bonus). Before the beginning of each fiscal year, the Supervisory Board, with a view to the strategic goals, the provisions of Sections 87, 87a AktG and the GCGC in its applicable version, defines the target criteria for the variable remuneration components, the degree of achievement of which determines the actual payout.

The differentiation options outlined under C.3 require that the shares of the individual remuneration components be indicated as percentage ranges of the target total remuneration as outlined below. The specific shares vary depending on the functional differentiation and on any adjustment within the scope of the annual review of the remuneration.

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

D. Remuneration components in detail

D.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.

D.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, relocation costs and expenses for having to maintain a second domicile in order to perform his or her office

- A regular health checkup
- Conclusion of directors and officers (D&O) liability insurance with a deductible in accordance with Section 93 (2), sentence 3 AktG
- Accident insurance
- Trade association fee, including related income tax payable, if applicable
- Fee for health and nursing care insurance in accordance with Section 257 SGB V and Section 61 SGB XI

D.3 Pension benefits

All members of the Executive Board are granted retirement benefits that they are eligible to receive after reaching the age of 63, but not before retiring from their position with Continental AG (hereinafter "retiree status"). With effect from January 1, 2014, the company pension scheme for members of the Executive Board was changed to a defined contribution plan. A capital component is credited to the Executive Board member's pension account each year. For this purpose, a fixed amount which the Supervisory Board agrees with the Executive Board member in his or her employment contract is multiplied annually by an age factor that reflects an appropriate interest rate. 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 retiree status 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 German Company Pensions Law (BetrAVG) once retiree status occurs and benefit payments are to commence.

D.4 Performance bonus (short-term incentive, STI)

D.4.1 Essential features

In the employment contract of each Executive Board member, the Supervisory Board agrees a target amount for the performance bonus (hereinafter "STI target amount") granted in the case of 100% target achievement. The maximum amount of the performance bonus is limited to 200% of the STI target amount.

D.4.2 Financial performance criteria

The STI amount to be paid out depends on the extent to which an Executive Board member achieves the targets set by the Supervisory Board for that particular Executive Board member for the following three key financial performance indicators (performance criteria pursuant to Section 87a (1), sentence 2, no. 4 AktG):

- Earnings before interest and taxes (hereinafter "EBIT"), adjusted for impairment of goodwill and gains and/or losses from the sale of parts of the company
- Return on capital employed (hereinafter ROCE) as a ratio of EBIT (as adjusted above) to average operating assets for the fiscal year
- Cash flow before financing activities (hereinafter "free cash flow"), adjusted for cash inflows/outflows from sales and acquisitions of companies and business units

D.4.3 Non-financial performance criteria

In addition, before the beginning of each fiscal year, the Supervisory Board can set personal performance criteria for individual or all of the Executive Board members from the areas listed below, which can be included in the target achievement as a so-called personal contribution factor (hereinafter "PCF") with a value of between 0.8 and 1.2:

- Market development and customer focus (e.g. new markets, new product or customer segments);
- Implementation of transformational projects (e.g. spin-off, portfolio adjustment, reorganization, efficiency enhancement, strategic alliances);
- Organizational and cultural development (e.g. promotion of corporate values, agility and ownership, strengthening of internal cooperation and communication, succession planning, employer brand).

D.4.4 Achievement of financial performance criteria

To calculate the STI, the degree of achievement of the EBIT target is weighted at 40%, the ROCE target at 30%, and the free cash flow target at 30%.

For each financial performance criterion, the target value for 100% target achievement corresponds to the value that results from the planning for the respective fiscal year that the Supervisory Board has agreed to for that particular financial performance criterion.

Each year, the Supervisory Board determines the values for target achievement of 0% and 200% for each financial performance criterion. The degree of target achievement is calculated linearly between 0 and 200% by comparison with the respective actual value for the fiscal year.

The retroactive adjustment of these target values or reference parameters is excluded, subject to the provision in section E.4.

D.4.5 Achievement of non-financial performance criteria

The performance criteria and target achievement for the PCF should be 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 targets, and determines a value between 0.8 and 1.2.

If the Supervisory Board has not set any PCF targets for an Executive Board member, the PCF value is 1.0.

D.4.6 Promotion of the business strategy and long-term company development

The performance criteria are intended to incentivize the Executive Board members to create value and achieve or outperform short-term economic targets, as well as motivate them to achieve operational excellence. The PCF also provides the Supervisory Board with the option to take into account the Executive Board members' individual or collective achievements based on non-financial performance criteria and targets which are decisive for the operative implementation of the corporate strategy.

The performance bonus is intended, on the one hand, to reflect the overall responsibility of the Executive Board members for the company and to promote cooperation among the group sectors, and on the other, to fulfill the requirements for independent management of the respective areas of the business. Hence, in determining the targets and calculating the STI for each member of the Executive Board, their respective scopes of business responsibility are taken into account as follows:

- For Executive Board members whose scope of responsibility extends to the corporation as a whole (e.g. CEO, CFO, CHRO), achievement of the EBIT and ROCE target is measured based on the key figures determined for the Continental Corporation.
- For Executive Board members whose scope of responsibility extends to a group sector (e.g. Chairman of the Automotive Board), achievement of the EBIT and ROCE target is measured based on the key figures determined for the Continental Corporation and for the group sector (50% each).
- For Executive Board members whose scope of responsibility extends to the Autonomous Mobility and Safety or Vehicle Networking and Information business areas, achievement of the EBIT and ROCE target is measured based on the key figures determined for the Continental Corporation (25%), the key figures determined for the Automotive Group (25%) and the key figures determined for the relevant business area (50%).
- For Executive Board members whose scope of responsibility extends to the ContiTech, Tires or Vitesco Technologies business areas, achievement of the EBIT and ROCE target is measured based on the key figures determined for the Continental Corporation (50%) and the key figures determined for the relevant business area.
- Achievement of the free cash flow target is measured based on the free cash flow of the Continental Corporation for all of the Executive Board members.

D.4.7 Payout and equity deferral

After the end of the fiscal year, target achievement is calculated for each financial performance criterion based on the audited consolidated financial statements of Continental AG and multiplied by the STI target amount according to the weighting described above. The gross value of the payout amount (hereinafter "gross payout amount") of the STI is determined by multiplying this result with the PCF.

Each Executive Board member is obliged to invest 20% of the gross payout amount (which generally corresponds to approximately 40% of the net payout amount) in shares of Continental AG (hereinafter "equity deferral"). The remaining amount is paid out as short-term variable remuneration.

The acquisition of the shares is carried out by an external service provider in a defined time period after settlement and provision of the amount, taking into account the currently applicable statutory regulations, especially the statutory rules governing insider trading (Article 7 et seq. of the Market Abuse Directive) and proprietary trading by managers (Art. 19 of the Market Abuse Directive). Executive Board members are obliged to hold the shares legally and economically for a minimum period of three years from the date of acquisition. Shares acquired as equity deferral may be credited against the Executive Board member's obligation to acquire shares of Continental AG in accordance with the Share Ownership Guidelines (see E.2 below).

D.4.8 No special or recognition bonus

The Supervisory Board cannot grant a special or recognition bonus.

D.5 Long-term incentive (LTI)

D.5.1 Essential features and promotion of the business strategy and long-term company development

The long-term incentive (hereinafter "LTI") is intended to promote long-term commitment among the Executive Board members to the company and its sustainable growth. For this reason, the long-term total shareholder return (hereinafter "TSR") of Continental shares compared to an index made up of, for example, European companies operating in the automotive and tire industries and comparable with Continental AG (hereinafter "comparison index") is a significant performance criterion for the LTI. The second performance criterion is a sustainability factor, which is multiplied by the degree of target achievement of the relative TSR to determine the LTI to be paid out. The development of Continental's share price over the term of the LTI is also crucial in determining the amount of the LTI to be paid out.

Each LTI is valid for a term of four fiscal years. The Supervisory Board agrees an allotment value in euros for the LTI with each member of the Executive Board in their employment contracts. At the start of the first fiscal year of the LTI plan's term, this allotment value is converted into a basic holding of virtual shares. For this purpose, the allotment value is divided by the arithmetic mean of the closing prices of Continental shares in XETRA trading on the Frankfurt Stock Exchange (or a successor system) in the final two months before the start of the term of the relevant LTI plan (issue price).

The maximum amount of the LTI to be paid out is limited to 200% of the allotment value defined in the employment contract of the relevant Executive Board member.

D.5.2 Financial performance criterion

After four fiscal years of the term of the LTI plan, the TSR of Continental shares (Continental TSR) is compared with the development of the comparison index during this period to determine the relative TSR.

D.5.3 Attainment of the financial performance criterion

If the Continental TSR corresponds to the reference TSR, the TSR target is achieved 100%. If the Continental TSR falls below the reference TSR by 25 percentage points or more, the target achievement is 0%. If the Continental TSR exceeds the reference TSR by 25 percentage points or more, the target achievement is 150%. If the Continental TSR falls short of or exceeds the reference TSR by less than 25 percentage points, the degree of target achievement is calculated linearly between 50 and 150%. Target achievement of more than 150% is excluded.

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

D.5.4 Non-financial performance criteria

Sustainability is an integral part of the business strategy at Continental and is based on the four corporate values of Trust, Passion To Win, Freedom To Act and For One Another. For Continental, sustainability means having a positive impact on society and reducing the negative impact of business operations.

In fiscal 2019, the Executive Board of Continental AG passed a new sustainability strategy which the Supervisory Board has also taken up for the remuneration system. The Executive Board's sustainability strategy defines twelve key areas of focus: climate protection, clean mobility, a circular economy, sustainable supply chains, clean and safe factories, good working conditions, product quality, corporate governance, innovation and digitalization, safe mobility, long-term profitability, and social commitment. From this, the Executive Board identified the following strategic core areas:

- Climate protection
- Clean mobility
- A circular economy
- Sustainable supply chains

Specifically, the Executive Board of Continental AG has defined ambitious sustainability targets for these four areas. The concepts, performance indicators and individual targets required for this are to be developed successively.

On the basis of the existing concepts, performance indicators and individual targets for the twelve areas of focus, and in particular the strategic core areas, the Supervisory Board determines up to six performance criteria and targets for the sustainability factor of each LTI plan. These could include, for example, targets for CO₂ emissions and recycling quotas or the monitoring of good working conditions for employees in the Continental Corporation (e.g. based on sick leave levels or accident rates).

D.5.5 Achievement of non-financial performance criteria

When defining the performance criteria for the sustainability factor, the Supervisory Board pays particular attention not only to the availability of necessary data at corporation 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 reviews the achievement of the defined targets on the basis of the audited consolidated financial statements and non-financial statement of the Continental Corporation for the fourth fiscal year of the term of the LTI plan. To calculate the sustainability factor, a value resulting from the division of the value 0.6 by the number of defined performance criteria is added to the 0.7 value for each target that has been achieved. The maximum sustainability factor amounts to 1.3.

D.5.6 Payout of the LTI

To calculate the LTI to be paid out, the performance index (hereinafter "PI") is first determined by multiplying the relative TSR by the sustainability factor. Multiplying the basic holding of virtual shares by the PI gives the final holding of virtual shares. The final holding of virtual shares is multiplied by the payout ratio in order to determine the LTI amount to be paid out in euros (hereinafter "payout amount"). The payout ratio corresponds to the sum of the arithmetic mean of the closing prices of Continental shares in Xetra trading on the Frankfurt Stock Exchange (or a successor system) in the last two months prior to the next Annual Shareholders' Meeting following the end of the term of the LTI plan and the dividends paid per share during the term of the LTI plan.

The payout amount may not exceed 200% of the allotment value agreed in the Executive Board member's employment contract.

D.5.7 Premature termination of the employment relationship

If the employment relationship of an Executive Board member ends without good cause before the end of the first fiscal year of an LTI plan, 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 plan, the Executive Board member retains his or her claim to the full LTI. The remaining conditions of the LTI remain unchanged; the date for calculation and the due date for the payout in particular, remain unchanged. In the event of early termination of the employment relationship for an important reason, there is no entitlement to payment of an LTI, also not to payment of a pro rata LTI.

D.6 Remuneration report

In the remuneration report for the past fiscal year, the Supervisory Board reports on the performance criteria set for that fiscal year and the degree of attainment of each target.

E. Further remuneration-relevant provisions

E.1 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 variable remuneration that is to be granted for the fiscal year in which the gross violation took place, either partially or completely to zero (hereinafter "penalty provision").

If the variable remuneration has already been paid out by the time of the reduction decision, the Executive Board member must return any payment received that exceeds the reduced amount in accordance with the reduction decision (hereinafter "clawback provision"). The company is also entitled in such cases to offset issued bonus payments against other remuneration due to the Executive Board member.

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

E.2 Share Ownership Guideline

In addition to the previously outlined remuneration components, each Executive Board member is obliged to invest a minimum amount into shares of Continental AG 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 into shares to be held by a member of the Executive Board is determined on the basis of Executive Board member's agreed gross fixed annual salary. It corresponds to 200% of the fixed annual salary for the CEO, and 100% of the fixed annual salary for all other Executive Board members.

For the duration of the holding obligation, members of the Executive Board may neither pledge nor otherwise dispose of their Continental shares acquired under the Share Ownership Guidelines.

E.3 Duration and termination options

With respect to the appointment of the Executive Board members and to the term of the Executive Board contracts, the Supervisory Board shall comply with the stipulations of Section 84 AktG and with the recommendations of the GCGC. 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. For reappointments or an extension to the term of office, the maximum term of the employment contract is five years.

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.

If the Executive Board activities of an Executive Board member end 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.

A post-contractual restraint of competition clause for a duration of two years is agreed with each Executive Board member. For this period, an appropriate compensation for non-competition of 50% of the last contractually agreed benefits drawn by the employee is granted. Any severance payment is to be offset against the compensation for non-competition.

The remuneration system does not make any special provisions for the event of a change of control or severance payment commitments.

E.4 Exceptional occurrences and developments

The Supervisory Board can, on recommendation by the Chairman's Committee, deviate from the components of the Executive Board remuneration system where appropriate and necessary for maintaining the incentivizing effect of the remuneration of the Executive Board member 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. Exceptional occurrences include, for example, exceptional and wide-ranging changes to the economic situation (for example in the event of a severe economic crisis), which renders invalid the original target criteria and/or financial incentives of the remuneration system, insofar as these or their specific effects were not foreseeable. Generally unfavorable market trends expressly do not constitute exceptional developments.

The components of the remuneration system which can be deviated from are the procedure, the provisions on the remuneration structure and amount, as well as the individual remuneration components. 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 in the event of exceptional developments.

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

7. Resolution on the remuneration of the Supervisory Board members, in conjunction with a resolution on a corresponding amendment to the Articles of Association of Continental Aktiengesellschaft

Section 113 (3) AktG was revised on account of ARUG II. According to this section, a resolution on the remuneration of the Supervisory Board members must be passed at least every four years at the Annual Shareholders' Meeting. Detailed information on the remuneration is to be provided in the resolution. The remuneration can also continue to be laid out in the Articles of Association, whereby in this case the detailed information on the remuneration therein can be omitted from the resolution of the Annual Shareholders' Meeting.

The Executive Board and the Supervisory Board have decided to submit the Supervisory Board's remuneration to the Annual Shareholders' Meeting for initial approval in accordance with the new requirements. The current regulations on the remuneration of the Supervisory Board members, as laid down in Section 16 of the Articles of Association of Continental Aktiengesellschaft (as of May 29, 2015), were passed by the Annual Shareholders' Meeting on April 27, 2012. These regulations provide for fixed remuneration components and variable remuneration components. In this light, supported by an independent advisor, a new remuneration system for the Supervisory Board members was drawn up and the Executive Board and the Supervisory Board each passed this separately. This also corresponds, in particular, to suggestion G.18 sentence 1 of the new GCGC, which sets forth that the remuneration of the Supervisory Board members should, going forward, only comprise fixed remuneration.

The Executive Board and the Supervisory Board therefore propose to resolve on the Supervisory Board remuneration system as set out in a) as well as the Supervisory Board remuneration derived from that system, and accordingly resolve on modifying the Articles of Association as set out in b) and revising them as follows:

- a) Remuneration system for the Supervisory Board in accordance with Section 113 (3), sentence 1 and Section 87a (1), sentence 2, AktG

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 Shareholder's 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.

b) Amendment of Section 16 of the Articles of Association

Section 16 of the Articles of Association will be revised:

- (1) In addition to reimbursement of their cash outlay and the turnover tax to which they are subject for their activities on the Supervisory Board, the Supervisory Board members will each receive a fixed remuneration of EUR 180,000 annually, payable in the last month of the fiscal year.
- (2) The Chairman and the Deputy Chairperson of the Supervisory Board as well as the Chairpersons and members of committees will receive an increased remuneration. For the Chairman, this 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 and for the members of a committee 1.5-times the amount of the fixed remuneration for a Supervisory Board member according to section 1. If a member of the Supervisory Board assumes more than one function for which an increased remuneration is envisaged, his or her remuneration will be determined exclusively in accordance with the function with the highest remuneration that he or she exercises.
- (3) 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.
- (4) If the office or the function with an increased remuneration begins or ends during the course of a fiscal year, the Supervisory Board member will receive the remuneration or increased remuneration pro rata temporis.
- (5) The company can conclude a pecuniary loss liability insurance policy for the Supervisory Board members at its cost. This includes an appropriate deductible.

II. Further information on convocation

1. Virtual Annual Shareholders' Meeting without physical presence, public audio-visual transmission, InvestorPortal

The Executive Board of Continental AG, with the approval of the Supervisory Board, has decided to hold this year's Annual Shareholders' Meeting without the physical presence of shareholders or their proxies (except for the proxy holders appointed by the Company) in accordance with Section 1 (1) and (2) of the COVID-19 Act (virtual Annual Shareholders' Meeting). Therefore, shareholders or their proxies cannot physically participate in the Annual Shareholders' Meeting.

Holding the Annual Shareholders' Meeting 2020 as a virtual general meeting results in modifications to the procedures and to the rights of shareholders as described in more detail below. Shareholders are advised pay particular attention in this year to the further instructions and information provided below.

The Company maintains an internet-based, password-protected online portal (hereinafter referred to as "InvestorPortal") at www.continental-ir.com under the link "Annual Shareholders' Meeting". Via this portal, properly registered shareholders (or their proxies) have the possibility, among other things, to attend the audio-visual transmission of the Annual Shareholders' Meeting, exercise their voting rights, grant proxies, submit questions or raise objections to be recorded in the minutes. In order to use the portal, shareholders must log in to the portal, using the access data received together with the registration confirmation.

Further details regarding the InvestorPortal and the terms of registration and use will be sent to shareholders together with the registration confirmation and are available on the internet at www.continental-ir.com under the link "Annual Shareholders' Meeting". Please note the technical information at the end of this notice of the Annual Shareholders' Meeting.

The Annual Shareholders' Meeting will be publicly transmitted in full on the internet in an audio-visual stream.

For technical questions about the InvestorPortal, shareholders may contact our relevant service provider before and during the Annual Shareholder's Meeting at the following number:

Shareholder Hotline: +49 (0)89 30903-6324

The Shareholder Hotline is available from Monday to Friday between 9:00 a.m. and 5 p.m. and on the date of the Annual Shareholders' Meeting, July 14, 2020, from 8:00 a.m., except on public holidays in Bavaria, Germany.

For technical questions before the beginning of the virtual Annual Shareholders' Meeting, shareholders may also contact our service provider at the following e mail address: anmeldestelle@computershare.de.

2. Availability of documents

The documents mentioned under agenda item 1 and the proposal on the appropriation of net income under agenda item 2 are available for shareholder inspection at the Company's head office at Vahrenwalder Straße 9, 30165 Hanover, Germany, from the date of the notice of convocation of the Annual Shareholders' Meeting and will be available for inspection shortly after the date of this notice, together with additional information provided pursuant to Section 124a AktG, on the internet 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.

3. Total number of shares and voting rights

At the time of this notice of convocation of 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 notice of convocation of the Annual Shareholders' Meeting, the Company holds no treasury shares.

4. Requirements for exercising shareholder rights, in particular voting rights, Record Date and its significance

Shareholder rights, in particular voting rights, can only be exercised by persons who are shareholders in the Company at the beginning of the 21st day before the Annual Shareholders' Meeting, i.e. on June 23, 2020, 00:00 hours ("Record Date"), who have registered for the Annual Shareholders' Meeting in due time, and who have submitted proof of their entitlement to exercise shareholder rights (hereinafter "properly registered shareholders"). A special proof of share ownership issued by the custodian institution in text format ("*Textform*", Section 126b of the German Civil Code (*BGB*)) is sufficient proof of entitlement. If the shares are not kept in a securities account at a financial institution as at the Record Date, proof of ownership can be issued by the Company, by a public notary, a securities depot or a financial institution within the European Union. Proof of share ownership must refer to the Record Date in each case. The proof of ownership must be in German or English.

Therefore, shareholders who acquire their shares after the Record Date only may not exercise voting rights. Shareholders who hold shares on the Record Date and sell them after the Record Date but before the Annual Shareholders' Meeting are, in relation to the Company, nevertheless entitled to exercise their right to vote, provided that they have registered and submitted the proof of share ownership in due time.

The Record Date has no effect on the ability to dispose of the shares and has no significance for the entitlement to dividends.

The registration and proof of ownership must be received by the Company at the registration venue and the address indicated below by no later than the end of day on July 7, 2020, 24:00 hours:

Continental Aktiengesellschaft
c/o Computershare Operations Center
80249 Munich
Germany

Fax: +49 (0)89 30903-74675
E-mail: anmeldestelle@computershare.de

Once registration and proof of share ownership have been received by the registration agent set out above, shareholders will be sent a registration confirmation for the Annual Shareholders' Meeting. Together with the registration confirmation for the Annual Shareholders' Meeting, shareholders will receive access data for the InvestorPortal available on the Company's website, on which shareholders can exercise the rights and perform the actions outlined below.

Properly registered shareholders can access the InvestorPortal at www.continental-ir.com and the "Annual Shareholders' Meeting" link.

To ensure the timely receipt of their registration confirmation for the Annual Shareholders' Meeting and their access data for the InvestorPortal, we kindly ask shareholders to request their registration confirmation from their custodian institution well in advance. Despite timely registration, it may occur in individual cases that a shareholder may not receive the registration confirmation on time. In such cases, we ask shareholders to call the hotline at +49 (0)89 30903-6324.

5. Procedure for submitting votes by absentee voting

Properly registered shareholders may exercise their voting rights in writing or by means of electronic communication (absentee voting).

Votes may be submitted to the Company either by mail, by fax, or by e-mail. For this purpose, shareholders may use the form that will be sent to them together with the registration confirmation for the Annual Shareholders' Meeting after proper registration. Absentee votes submitted by mail, fax or e-mail must be received at the address stated in item II 6 c) below by no later than the end of day on July 13, 2020. The same applies to changes to, or the revocation of, absentee votes submitted this way.

Votes may also be cast using the InvestorPortal. Votes may be cast using the InvestorPortal up to the time the meeting chair announced the voting on the items on the agenda be closed. Until that time, shareholders may also use the InvestorPortal to change or revoke any votes previously made by absentee voting.

Please note that absentee voting only allows to cast votes on proposed resolutions or motions in respect of which proposed resolutions were published together with this notice or subsequently by the Executive Board and/or Supervisory Board pursuant to Section 124 (3) AktG or in respect of which motions were submitted by shareholders pursuant to Section 124 (1) AktG.

Absentee votes may also be cast by intermediaries (in particular credit institutions), shareholder associations, voting rights consultants or persons offering shareholders to exercise their voting rights in the Annual Shareholders' Meeting in a professional capacity.

Shareholders will receive additional information on the procedure for absentee voting together with the registration confirmation for the Annual Shareholders' Meeting. Details are also available online at www.continental-ir.com under the link "Annual Shareholders' Meeting".

6. Proxy voting procedure

Properly registered shareholders can also exercise their voting rights or other rights by proxy, e.g. through an intermediary (e.g. a financial institution), a shareholder association or, in relation to their voting right only, the proxies appointed by the Company.

- a) If proxy is given neither to an intermediary (e.g. a financial institution) nor to an equivalent person or institution pursuant to Section 135 (8) AktG (e.g. a shareholder association), but to another third party, the proxy must be issued in text format ("*Textform*", Section 126b BGB) to the Company or directly to the proxy holder. For this purpose, the shareholders are kindly requested to use the authorization form that all properly registered shareholders receive with the registration confirmation for the Annual Shareholders' Meeting. In order to submit the proof of authorization by mail, fax, or e-mail, shareholders are requested to use the address stated in item II 6 c) below. The same applies to issuing a proxy via a declaration to the Company; a separate proof of authorization is not needed in this case.

Votes cast by proxy holders may be sent to the Company either by mail, by fax, or by e-mail. For this purpose, proxy holders may use the form sent to properly registered shareholders together with the registration confirmation for the Annual Shareholders' Meeting. Absentee votes submitted by the proxy holders by mail, fax or e-mail must also be received at the address stated in item II 6 c) below no later than by the end of day on July 13, 2020.

A vote to be cast by the proxy holder via the InvestorPortal requires that the proxy holder receives the access data in due time that was sent to the shareholder after registration.

- b) When a proxy is granted to intermediaries (e.g. a financial institution) or one of the equivalent persons and institutions pursuant to Section 135 (8) AktG (e.g. a shareholder association) as well as when evidence of such a proxy is given or the proxy is revoked, the statutory provisions apply, particularly Section 135 AktG. The shareholders are therefore requested to coordinate in advance with the intermediary (e.g. a financial institution) or one of the equivalent persons or institutions (e.g. a shareholder association) pursuant to Section 135 (8) AktG regarding the form(s) which may be required for authorizing any of them.
- c) We offer our shareholders the option of granting proxy, prior to the Annual Shareholders' Meeting, to proxy holders appointed by the Company who are bound to follow the shareholders' instructions. The proxies for the proxy holders appointed by the Company must be in text format ("*Textform*", Section 126 b BGB) and must contain instructions for exercising each voting right. A proxy is not effective without such instructions. 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.

Please note that proxy holders can only vote on proposed resolutions and motions in respect of which proposed resolutions were published together with this notice or subsequently by the Executive Board and/or Supervisory Board pursuant to Section 124 (3) AktG or in respect of which motions were submitted by shareholders pursuant to Section 124 (1) AktG.

Shareholders who wish to make use of their voting right via a proxy holder can use the authorization and instruction forms included with the registration confirmation for the Annual Shareholders' Meeting and send them to the following address by mail, fax or e-mail:

Continental Aktiengesellschaft
c/o Computershare Operations Center
80249 Munich
Germany

Fax: +49 (0)89 30903-74675
E-mail: Continental-HV2020@computershare.de

The forms must be received at the aforementioned address by no later than the end of day on July 13, 2020.

Properly registered shareholders also have the option of using the InvestorPortal available on the Company's website for giving proxy to a third person or to proxy holders appointed by the Company or for issuing instructions.

Proxy may be given to a third person or to proxy holders appointed by the Company or instructions be issued via the InvestorPortal before or on the date of the Annual Shareholders' Meeting up to the time when the meeting chair announced that the voting on the items on the agenda be closed. When giving proxy to a third person, evidence of such proxy capacity must be provided to the Company also in this case. Evidence of such proxy capacity must be provided to the Company as described above.

Details about issuing proxies or instructions will be sent to shareholders together with the registration confirmation for the Annual Shareholders' Meeting. Details can also be viewed online at www.continental-ir.com under the link "Annual Shareholders' Meeting".

7. Motions or nominations by shareholders pursuant to Sections 126 and 127 AktG

Pursuant to Section 1 (1), (2) of the COVID-19 Act, the Executive Board with the consent of the Supervisory Board decided that the Annual Shareholders' Meeting be held as a virtual Annual Shareholders' Meeting without the physical attendance of shareholders or their proxies.

The rights of shareholders to submit motions and nominations in respect of items on the agenda and the by-laws are excluded according to the legal concept of the COVID-19 Act. Nonetheless, shareholders are given the possibility, applying Sections 126, 127 AktG accordingly, to submit counter-motions and nominations before the Annual Shareholders' Meeting as detailed below:

Continental Aktiengesellschaft
Abteilung Hauptversammlung
Vahrenwalder Straße 9
30165 Hannover
Germany

E-mail: hv@conti.de

Counter motions or nominations by shareholders that are to be made available will be published online immediately upon receipt at www.continental-ir.de under the link "Annual Shareholders' Meeting," provided that we receive them at the above address by no later than the end of June 29, 2020. Motions sent to other addresses will not be considered. We will publish any management responses at the same Internet address.

The Company may refuse to make a counter motion or nomination and its supporting statements available if one of the exceptions enumerated under Section 126 (2) AktG applies, for instance if the counter motion would lead to a resolution of the Annual Shareholders' Meeting that violates the law or the Articles of Association. Supporting statements to a counter motion do not need to be made available if the statements contain more than 5,000 characters in total.

Additionally, a nomination under Section 127 AktG does not need to be made available if the nomination does not include the name, occupation held and place of domicile of the candidate proposed to be elected as auditor or if - provided the election for a Supervisory Board member is being held - the nomination for the election of Supervisory Board members does not also contain information about the nominee's membership of other statutorily mandated supervisory boards.

However, in accordance with the concept of the COVID-19 Act, such counter motions or nominations will not be put to the vote or transacted otherwise in the Annual Shareholders' Meeting.

8. 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 EUR 25,600,765.82 or - rounded up to the next highest whole number of shares - 10,000,300 shares) or a partial amount of EUR 500,000.00 (which - rounded up to the next highest whole number of shares - is equivalent to 195,313 shares), may demand, by the same means as provided in Section 122 (1) AktG, that items be added to the agenda and published. A supporting statement or a proposed resolution must accompany each new item. The request to add an item to the agenda must be in writing (Section 126 BGB) and must be directed to the Executive Board of the Company. It must be received no later than the end of June 13, 2020. Shareholders are asked to send their request to the following mailing address, or, if they make their request by using the qualified electronic form (Section 126 a BGB), to the following e-mail address:

Executive Board of Continental Aktiengesellschaft
Vahrenwalder Straße 9
30165 Hannover
Germany

E-mail: hv@conti.de

Pursuant to Section 122 (1) sentence 3 AktG, the applicants must prove that they have been shareholders for at least 90 days before the date on which the request is received and that they continue to hold these shares until the Executive Board has made a decision on the request.

9. Shareholders' right to ask questions

Pursuant to Section 131 (1) AktG, the Executive Board must provide information to each shareholder on request on matters of the Company to the extent that such information is required to reasonably assess an item on the agenda. The Executive Board's duty to provide such information also extends to the legal and commercial relationships of the Company to an affiliated company, as well as the position of the Group and the companies included in the consolidated financial statements. Under certain conditions set out in more detail in Section 131 (3) AktG, the Executive Board may refuse to provide information. A more detailed description of the conditions under which the Executive Board may refuse to provide information is available on the internet at www.continental-ir.com under the link "Annual Shareholders' Meeting".

Shareholders' information rights are restricted in the case of a virtual Annual Shareholders' Meeting pursuant to Section 1 (2) COVID-19 Act. In accordance therewith, shareholders only have the right to ask questions by means of electronic communication (Section 1 (2) sentence 1 no. 3 COVID-19 Act). The Executive Board may further determine that questions must be submitted two days before the Annual Shareholders' Meeting at the latest. The Executive Board with the consent of the Supervisory Board has availed of this option. In accordance with Section 1 (2) sentence 2 COVID-19 Act, notwithstanding Section 131 AktG, the Executive Board decides on answering such questions in its duly exercised and free discretion only. According to the explanatory memorandum regarding Section 1 (2) sentence 2 COVID-19 Act,

a company's management is not required to answer all questions and is rather permitted to summarize questions and select reasonable questions in the interests of other shareholders. In doing so, shareholder associations and institutional investors holding significant interests may be given preference.

Properly registered shareholders may ask questions by means of electronic communication (see Section 1 (2) sentence 1 no. 3 COVID-19 Act). Any questions must be submitted via the Company's InvestorPortal no later than two days before the Annual Shareholders' Meeting, that means by the end of day on July 11, 2020. Questions may not be submitted by any other means of communication.

Questions can no longer be submitted after expiry of the period set out above. It is proposed, in general, that the names of persons asking questions will be mentioned when giving answers. Further information on shareholder rights and data protection are provided at the end of this notice.

10. Option to raise objections against Annual Shareholders' Meeting resolutions

Properly registered shareholders who have exercised their voting right by way of electronic communication (i.e. by absentee voting or via the InvestorPortal) or by issuing a proxy are provided the option to raise objections against resolutions of the Annual Shareholders' Meeting for the record of the notary. An objection may be declared from the beginning of the Annual Shareholders' Meeting until its close by the meeting chair.

Shareholders can raise their objections by clicking the "Objection" button provided on the InvestorPortal, which is available online at www.continental-ir.com under the link "Annual Shareholders' Meeting".

11. Streaming of the Annual Shareholders' Meeting online and on the InvestorPortal

On July 14, 2020, the Annual Shareholders' Meeting will be live-streamed online in its full length for all shareholders and interested members of the public, accessible at www.continental-ir.com under the link "Annual Shareholders' Meeting." In addition, it will also be live-streamed on the InvestorPortal, which is available online at www.continental-ir.com under the link "Annual Shareholders' Meeting."

12. Publications on the website

The information and documents to be made available on the Company website pursuant to Section 124a AktG, including this notice of convocation of the Annual Shareholders' Meeting, shareholder motions to be published and additional information on the rights of shareholders under Section 122 (2), Section 126 (1), Section 127, and Section 131 (1) AktG in conjunction with Section 1 (2) sentence 1 no. 3 COVID-19 Act can be inspected online at www.continental-ir.com under the link "Annual Shareholders' Meeting".

13. Data protection

When shareholders and/or their proxy holders register for the virtual Annual Shareholders' Meeting, give a proxy to exercise voting rights, exercise their shareholder rights or use the InvestorPortal, the Company processes personal data of the shareholder and/or the proxy holder (e.g. name and given name, address, e-mail address, share number, type of shareholding, and personal access data for using the InvestorPortal). The purpose of this is to enable shareholders or their proxies to access the InvestorPortal and to exercise their rights in relation to the virtual Annual Shareholders' Meeting.

The controller for the processing of such data is:

Continental AG
Vahrenwalder Straße 9
30165 Hannover
Germany

E-mail: dataprotection@conti.de

To the extent that the Company uses service providers to hold the virtual Annual Shareholders' Meeting, such providers will process personal data of shareholders on behalf of the Company only and are otherwise obliged to observe secrecy.

Where statutory requirements are met, each data subject has access, rectification, restriction, erasure and objection rights at any time in relation to the processing of their personal data as well as rights to data portability and to lodge complaints with a competent data protection supervisory authority.

Further information on the processing of personal data and on the rights of shareholders under the European General Data Protection Regulation is available at any time at www.continental-ir.com under the link "Annual Shareholders' Meeting" or may be requested at the following address: Continental AG, Vahrenwalder Straße 9, 30165 Hannover, Germany; e-mail: hv@conti.de.

14. Technical notes and notes regarding availability of transmission

To attend the virtual Annual Shareholders' Meeting, to use the InvestorPortal and to exercise shareholder rights, shareholders need an internet connection and an internet-capable device. A stable internet connection with a sufficient transmission rate is recommended to stream the audio-visual transmission of the Annual Shareholders' Meeting in an ideal manner. It is further recommended to use an up-to-date browser as well as speakers or headphones to receive the audio-visual transmission in an ideal manner.

Based on current technological standards, due to restricted availability of the telecommunication network or restricted internet services provided by third party providers, the audio-visual transmission of the virtual Annual Shareholders' Meeting and the availability of the InvestorPortal may be subject to fluctuations beyond the Company's control. Therefore, the Company cannot assume any guarantees or liability for the functioning and permanent availability of internet services used, third-party network elements used, the audio-visual transmission or access to the InvestorPortal and its general availability. The Company does not assume any responsibility for errors or defects in the hardware or software used for the online-service including those of services providers used, unless caused intentionally. Therefore, the Company recommends using the available options to exercise rights as set out above, in particular to exercise voting rights. Where mandatorily required by data protection or security considerations, the chair of the Annual Shareholders' Meeting must reserve the right to interrupt or discontinue the virtual Annual Shareholders' Meeting.

Hanover, June 2020

Continental Aktiengesellschaft
The Executive Board

Notes

Notes



Continental Aktiengesellschaft

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