

Report on Subsequent Events

As of February 6, 2012, there were no events or developments that could have materially affected the

measurement and presentation of individual asset and liability items at December 31, 2011.

Dependent Company Report

Final declaration from the Executive Board's report on relations with affiliated companies pursuant to Section 312 of the German Stock Corporation Act (*Aktiengesetz – AktG*)

In fiscal 2011, Continental AG was a dependent company of Schaeffler Holding GmbH & Co. KG, Herzogenaurach, as defined under Section 312 *AktG*. In line with Section 312 (1) *AktG*, the Executive Board has prepared a report on relations with affiliated companies, which contains the following final declaration:

“We declare that the company received an appropriate consideration for each transaction and measure listed in the report on relations with affiliated companies from January 1 to December 31, 2011, under the circumstances known to us at the time the transactions were made or the measures taken or not taken. To the extent the company suffered any detriment thereby, the company was granted the right to an appropriate compensation before the end of the 2011 fiscal year. The company did not suffer any detriment because of taking or refraining from measures.”

Corporate Governance Declaration Pursuant to Section 289a of the German Commercial Code (*HGB*)

The Corporate Governance Declaration pursuant to Section 289a of the German Commercial Code (*Handelsgesetzbuch – HGB*) is available to our share-

holders under the Corporate Governance section of our Investor Relations site at www.continental-corporation.com.