

Dear ISS Governance Team,

On behalf of Continental AG, I am writing to express our concerns regarding the recent recommendations issued by ISS Governance for the upcoming AGM season, specifically those related to virtual-only meetings.

We are of the opinion that various reasons exist to convene an AGM in virtual form which need to be evaluated on a case-by-case basis. Hence, we are particularly concerned about the newly introduced criterion that virtual-only meetings should only be convened in extraordinary circumstances necessitating restrictions on physical attendance. This would limit the possibility to convene virtual AGM to factually zero, not allowing to consider reasons other than “necessitating restrictions on physical attendance” like costs, organizational efforts or sustainability reasons.

We urge ISS Governance to reconsider this criterion to ensure that issuers have the flexibility to conduct virtual meetings when deemed appropriate, beyond just extraordinary circumstances limiting physical presence. This flexibility is crucial for adapting to evolving shareholder engagement practices and ensuring the continued participation of our global investor base.

Thank you for considering our feedback. We look forward to your response.

Continental AG