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Notice Concerning Continuation of Performance Share Unit Plan and Restricted Stock Unit Plan

Tokyo (March 28, 2023) - Bridgestone Corporation (the "Company") has announced that the Compensation Committee discussed and resolved to continue Performance Share Unit (the "PSU Plan"), which was introduced in 2018 as the performance-based stock compensation method, and Restricted Stock Unit (the "RSU Plan"), which was introduced in 2022 as the stock compensation regarding sustainability during the meeting from February 6 to March 28, 2023.

1. Performance Share Unit Plan

(1) Continuation of the PSU Plan

The Company introduced the PSU Plan for the Executive Officers (the "PSU grantees") in the fiscal year 2018, with the purpose of further increasing those motivation and drive for achieving the mid-term business performance goal and enhancing the Company's long-term value and promoting the sharing of benefits and risks of share price fluctuations with shareholders, and will continue the PSU Plan in the fiscal year 2023.

(2) Outline of the PSU Plan

The Company will provide the stock compensation and cash compensation to the PSU grantees, in accordance with the rate of the achievement of the Company's performance targets for a certain period (herein after "Performance Evaluation Period"). The rate will be measured after three (3) years of a performance evaluation period. In consideration of the amount of the income tax, etc. imposed on the PSU grantees, the Shares and the money provided will each be 50 percent of the entirety of the assets to be granted to the PSU grantees under the PSU Plan. The Company will provide the monetary compensation receivables on the delivery date to the PSU grantees as the compensation to be allotted for the payment of the Shares to be delivered to the PSU grantees under the PSU Plan. Taking into consideration the affinity between business strategies and compensation incentives, continuity as an index for executive compensation targets, and explanation to stakeholders, the Company's consolidated ROIC and consolidated ROE will be used as the target indices.

(3) Other items of the PSU Plan

(a) Performance Evaluation Period

From January 1, 2023, to December 31, 2025

- ✓ It is three (3) years from the commencement date of each business year and set for each year in which each PSU Plan starts.

(b) Time of delivery

The Shares will be delivered and the cash will be paid, pursuant to resolution of the Compensation Committee concerning monetary compensation receivables and the Board of Directors of the Company concerning issuance of the new Shares or the disposal of Company's treasury shares for delivery of the Shares under the PSU Plan, within the period of two (2) months from the closing of the Company's Annual Shareholders' Meeting concerning final business year of Performance Evaluation Period.

(c) Method of delivery

Stock compensation will be provided in the way of issuing new shares or disposing the Company's treasury shares.

2. Restricted Stock Unit Plan

(1) Continuation of the RSU Plan

The Company introduced the RSU Plan for the Executive Officers (the "RSU grantees") in the fiscal year 2022 to support the realization of sustainability and long-term business strategies and to further promote management execution from a shareholder perspective by providing shares directly as remuneration during their tenure, and will continue the RSU Plan in the fiscal year 2023.

(2) Outline of the RSU Plan

The Company will provide the stock compensation and cash compensation to the RSU grantees, in accordance with the evaluation (non-financial evaluation of 0% to 120% of the qualitative target discussed and determined by the Compensation Committee) of the important items related to sustainability and transformation promotion for a certain period (hereinafter referred to as the "Evaluation Period"). The delivery of shares and the payment ratio of money shall be 50%, respectively, in consideration of the amount of income tax, etc. borne by the RSU grantees. Upon delivery of the Company's shares, monetary compensation claims will be paid to the RSU grantees as assets in kind related to the amount to be paid in for the Company's shares. For the purpose of enhancing corporate value and shareholder value from a long-term perspective, the transfer restriction period is set from the share delivery date to the retirement of Executive Officer, and the transfer restriction is terminated on the following day.

(3) Other items of the RSU Plan

(a) Evaluation Period

From January 1, 2023, to December 31, 2023

(b) Time of delivery

The Shares will be delivered after completing Evaluation Period, and the cash will be paid when the transfer restriction of the Shares is terminated.

(c) Method of delivery

Stock compensation will be provided in the way of issuing new shares or disposing the Company's treasury shares.

[Reference] Since 2018, the Company has continued Performance Share Unit for Vice President and Senior Officers, and Senior management level Directors, and will continue Performance Share Unit for Vice President and Senior Officer in 2023.

About Bridgestone Corporation:

Bridgestone is a global leader in tires and rubber building on its expertise to provide solutions for safe and sustainable mobility. Headquartered in Tokyo, the company employs approximately 130,000 people globally and conducts business in more than 150 countries and territories worldwide. Bridgestone offers a diverse product portfolio of premium tires and advanced solutions backed by innovative technologies, improving the way people around the world move, live, work and play.

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