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Member of the Board
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For the sake of the Earth, which future generations of children have entrusted in our care. Together with you.

In 2022, the Bridgestone Group established the “Bridgestone E8 Commitment,” a new corporate commitment in its “third foundation,” or Bridgestone 3.0. This will serve as the axis to drive management while earning the trust of future generations, as the Group accelerates transformation toward becoming a sustainable solutions company.

Guided by our unchanging Mission, “Serving Society with Superior Quality,” we positioned 2020 as the first year of our “third foundation” Bridgestone 3.0, and began our new journey. Placing sustainability at the core of management and business, we strive to realize our vision, “Toward 2050, Bridgestone continues to provide social and customer value as a sustainable solutions company.”

Ever since our founding in Kurume, Fukuoka, Japan in 1931, in order to continue supporting the mobility and lifestyles of individuals in each era, we expanded our business from Japan to Asia, evolving into a global company through the “second foundation” Bridgestone 2.0, which started with the merger of Bridgestone and Firestone in 1988. We have expanded and evolved our business beyond tires, our core business, to diversified products that supports lives and industries, and to solutions that understand and solve societal and customers’ challenges.

The environment around us is undergoing significant change including international relations, the global economy and the structure of society. The impact of the COVID-19 pandemic brought about major change in our lives and economies. In addition, various issues such as climate change, environmental degradation, biodiversity loss, widening disparities, increasing social unrest and geopolitical risks continue to increase, each connected to the other. With regard to the destabilization of the global energy supply triggered by the Russia-Ukraine crisis, we must not only thoroughly conserve energy and improve efficiency of energy use, but also continue to promote

the expansion of renewable energy that is unaffected by world affairs, through our own initiatives as well as through cooperation with society. In such circumstances, initiatives to realize a sustainable society are becoming increasingly important.

In conjunction with changes in society, the mobility industry is undergoing a “once in a century” fundamental transformation, as represented by concepts such as MaaS¹, CASE², and the accelerating shift to electric vehicles (EVs). The industry structure itself is changing.

In such turbulent times, we believe it is our role and responsibility – as a leading company in the tire and rubber industry that has continued to support social transformation and the movement of people and objects from the ground up – to support the realization of a sustainable society. With the Sustainable Development Goals (SDGs) as a common language, the world is moving significantly toward achieving a sustainable society. Based on the belief that the Earth has been entrusted in our care by future generations of children, in addition to continuing our activities for the achievement of the SDGs, we have selected 8 values through our unique perspective and thoughts that we will especially focus on to establish our corporate commitment: the “Bridgestone E8 Commitment.” Using this as the axis to drive management while earning the trust of future generations, we will commit to supporting the realization of a sustainable society by co-creating value with employees, society, our partners and our customers.

¹ MaaS (Mobility as a Service)

² CASE (Connected, Autonomous, Shared, Electric)

Bridgestone 3.0 “Bridgestone E8 Commitment”

The axis to drive management while earning the trust of future generations

In the “third foundation” Bridgestone 3.0, we are placing sustainability at the core of management and business and driving efforts to transform to a company that continues to create value while also growing on its own. In order to build a base for this transformation, these past two years from 2020 to 2021, we have been driving corporate transformation (CX) according to our Mid-Long Term Business Strategy Framework and Mid Term Business Plan (2021–2023). As a result, in the 2021 financial results, we achieved our 2022 targets a year ahead of plan and became closer to building a “strong” Bridgestone capable of responding to changes in the business environment. It was against this backdrop that the “Bridgestone E8 Commitment” was established on March 1, 2022 in celebration of the 91st anniversary of Bridgestone’s founding. Looking ahead to 2031,

our 100th anniversary and beyond, the “Bridgestone E8 Commitment” embodies our vision and will serve as guiding vectors as the global group accelerates its transformation.

The “Bridgestone E8 Commitment” consists of 8 Bridgestone-like values starting with the letter “E” (Energy, Ecology, Efficiency, Extension, Economy, Emotion, Ease and Empowerment), which we will commit to creating, through Bridgestone-like “purpose” and “process,” together with employees, society, our partners and customers to support the realization of a sustainable society. They include the realization of a carbon neutral mobility society, advancing tire technologies and solutions, and inspiring excitement and spreading joy to the world of mobility. The 8 “E”s embody



Bridgestone E8 Commitment

- **Energy** Committed to the realization of a carbon neutral mobility society.
- **Ecology** Committed to advancing sustainable tire technologies and solutions that preserve the environment for future generations.
- **Efficiency** Committed to maximizing productivity through the advancement of mobility.
- **Extension** Committed to nonstop mobility and innovation that keeps people and the world moving ahead.
- **Economy** Committed to maximizing the economic value of mobility and business operations.
- **Emotion** Committed to inspiring excitement and spreading joy to the world of mobility.
- **Ease** Committed to bringing comfort and peace of mind to mobility life.
- **Empowerment** Committed to contributing to a society that ensures accessibility and dignity for all.

our Mission, Bridgestone Essence Framework (corporate philosophy) and our DNA cultivated throughout our 91-year history including: “focus on quality,” “respect for ‘on-site,’” being “attentive and supportive of customer problems,” and “challenge.” They also embody our vision and are indicative of the future possibilities and evolution of our corporate activities.

In addition, this commitment is a progression of our global sustainability activities, which began in earnest in the 2000s.

To promote consistent CSR activities, the Group defined the 22 *CSR Focus Points* and pursued comprehensive activities across the Group. In 2017, we established our global compass, *Our Way to Serve*, identifying three Bridgestone-like priority areas that helped evolve our CSR activities: Mobility, People and Environment. In using this as a guideline, we promoted sustainability activities, staying close to local communities around each of our sites while ensuring global consistency. As we enter the next stage, we are evolving our CSR compass to a corporate commitment with business management perspectives, while including the three priority areas. We will accelerate our transformation to a sustainable solutions company both by strengthening alignment with corporate strategy and by developing a new corporate culture.

Bridgestone 3.0 Journey

- Corporate transformation (CX) for the past two years

The corporate transformation (CX) that we have driven the past two years has been based on three axes: “Tackle past negative legacies without delay,” “Immediate issues: Focusing on execution and delivering results,” and “Lay foundation for the future growth.” By focusing on “execution” and “delivering results” with an “aggressive

approach” and “challenging” spirit, according to our Mid-Long Term Business Strategy Framework and Mid Term Business Plan (2021–2023), the Bridgestone Group aims to build the foundation for a “strong” Bridgestone, capable of responding to change.

Regarding “past negative legacies,” we looked back on the Group’s performance from 2015 to 2019, and have been addressing our declining profits, working to rebuild earning power. We have restructured our manufacturing footprint and business portfolio over the mid-long term across all of our business, including tires, diversified products and material manufacturing, while also working on expense and cost structure reformation such as fixed cost reduction. In addition, we reinforced the foundations for our financial strategy, including establishing an extended Global CFO role, emphasizing ROIC (return on invested capital) as the most important management index, and reinforcing the Global Controller function. This function supports agile decision making by thoroughly evaluating capital and return on investments, while also strictly monitoring post-decision progress and flexibly suggesting improvements. We are establishing foundations to further reinforce our earning power.

Regarding “immediate issues,” we are conducting thorough flexible and agile management especially of our supply chain, maximizing supply in response to changes in the business environment and tire demand, and enabling aggressive sales. We have also been thoroughly improving the quality of our business, expanding sales of high-value-added premium products such as High Rim Diameter tires for passenger cars, tires with ENLITEN technology (innovative tire technology achieving both environmental and driving performance), and Bridgestone MASTERCORE tires for mining vehicles. As a result of these initiatives, we achieved 2022 targets ahead of schedule in our 2021 financial results, and are steadily building the foundations for a “strong” Bridgestone. The Bridgestone Group will continue efforts to transform change into opportunity with an “aggressive approach” and “challenging” spirit.

Further growth toward 2030

To accelerate further growth looking ahead to 2030 and beyond in line with the “Bridgestone E8 Commitment,” we are “laying foundations for future growth,” executing strategic growth investments focused around the tire business (our core business) and the solutions business (our growth business). In the tire business, we are building and implementing the ENLITEN business strategy as the core of our new tire business strategy. Until now, we have been expanding ENLITEN as an innovative tire technology optimized for EVs. We will now expand its value to products and business models as a new premium strategy for the EV era, and strive to simultaneously create values that can sometimes be contradictory, such as reducing our environmental footprint while achieving business growth, and customizing tire performance for individual customers while streamlining the entire value chain from manufacturing to sales and optimizing costs.

Also, we have started examining our global production footprint from a mid-long term perspective, and are enhancing production to respond to sales expansion of premium products, as well as replacing production equipment from that for Low Rim Diameter passenger tires to High Rim Diameter tires. While keeping “local production for local sales” to some extent in Europe and the United States, from a global optimization perspective, we will strengthen our structure to “produce and sell” premium products and also build a sourcing strategy capable of responding to drastic changes in demand. In terms of our growth business, we are continuing investments in each region for the global expansion of solutions. So far, we have enhanced mobility solutions through M&A, including Webfleet Solutions in Europe and Azuga in the United States. We will create new value, maximizing the synergy between the tire business and between the two companies. We are also accelerating expansion of the solutions business that amplifies value during the “use” of tires, reinforcing retail & service business leveraging our global retail network. We will continue to execute strategic growth investments including M&A, strategic partnerships and creating business ecosystems, carefully determining the growth and profitability of each business in order to establish a solid foundation for the solutions business.

In addition, we will promote our exploratory business in areas leveraging the Group’s core competencies and strengths. In the recycle business that “renews” tires to



raw materials, the soft-robotics business, and the guayule business that aims for the diversification of natural rubber sources, based on co-creation we are continuing the exploration of technologies and business models for commercialization. We are also looking into new potential exploratory business areas.

By evolving business activities in our core, growth, and exploratory businesses, we will drive our journey to realize the 8 “E”s, including Energy, Ecology, Efficiency, Extension, Economy, and Ease.

Moreover, we established a new business portfolio for the Group’s further growth. Apart from our core tire business which remains our base, we divided the solutions business that is our growth business, into three businesses based on the characteristics of each: tire-centric solutions, retail & service, and mobility solutions. By adding the diversified products business to these four businesses and establishing a new business portfolio that consists of five businesses as well as the exploratory business, we will pursue the realization of the new “glocal/ portfolio management.” So far, the Group has been driving “glocal (global x local)” management that employs a local strategy tailored to each business and region in line with the global strategy, securing group global optimization. Looking forward, assuming continuous turbulence, further reinforcement of a flexible and agile management structure capable of responding to changes in the business environment and seeking global optimization, is becoming urgent. One such effort is the appointment of two Joint Global COOs under the Global CEO in May 2022. We will leverage the strengths of our global management team cultivated so far, demonstrate the strengths of each of our businesses, and continue to evolve a management structure capable of responding to change with flexibility and agility.

Sustainability at the core of management and business

Regarding sustainability, which we have placed at the core of our management and business, we are focusing our efforts in particular around the realization of carbon neutrality and a circular economy as described in "Energy" and "Ecology" of the "Bridgestone E8 Commitment." We aim to establish a Sustainability Business Model that ensures the link between sustainability activities and business. The Group set its long-term environmental vision toward 2050 in 2012, and Milestone 2030, its mid-term environmental targets toward 2030 to realize this vision, was announced in 2020. In terms of carbon neutrality, we have set a clear target of reducing CO₂ emission (Scope 1 and 2) by 50% in 2030 compared to our 2011 baseline, and achieving carbon neutrality in 2050. In Europe, our group company BSEMIA achieved a renewable energy ratio of 100% for electricity for all its European sites in 2021. We will expand our use of renewable energy globally and also promote the development of green and smart manufacturing sites. In addition, we are driving our

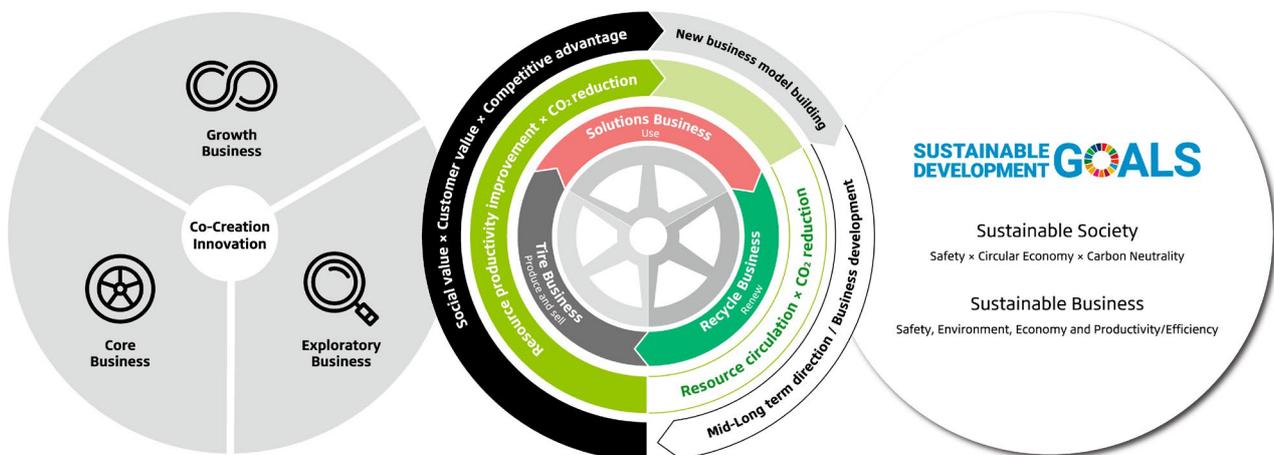
initiatives to expand ENLITEN tires optimized to EVs and enhance EV charging service utilizing the Group's retail network. We will continue to strengthen our global initiatives to contribute to the realization of a carbon neutral mobility society, including addressing Scope 3 emission. Regarding a circular economy, we are driving efforts to pass on a better Earth to future generations. With the target of increasing the use of recycled and renewable materials to 40% of its resources by 2030 and achieving 100% of sustainable material by 2050, we are promoting the retread business which is the core of our solutions business, and our recycle business.

We will reinforce and accelerate initiatives for sustainability across the entire value chain, in all of our "produce and sell," "use," and "renew" phases.

Bridgestone 3.0 Journey toward 2030

Toward a Sustainable Solutions Company

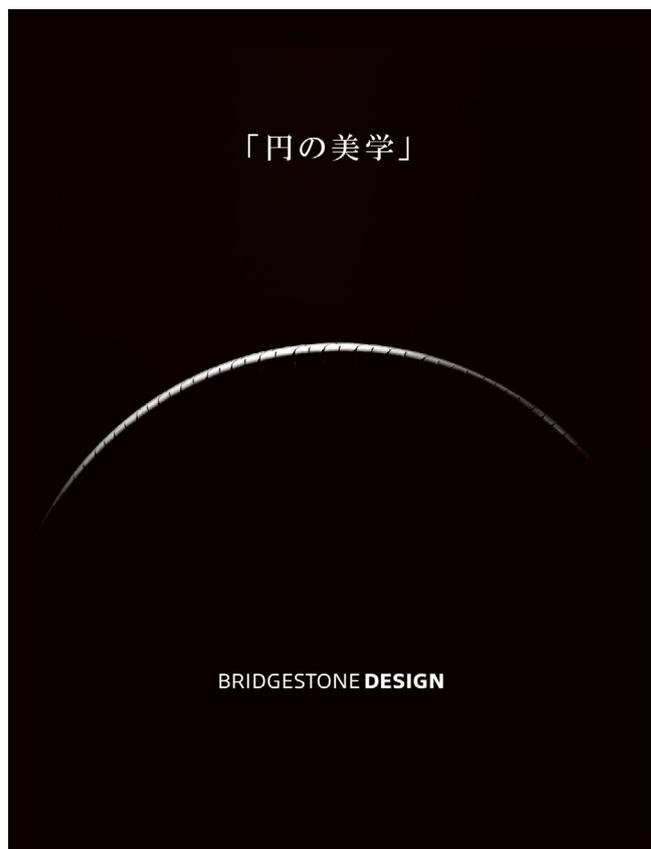
Support the mobility and movement of people & objects. Create social and customer value, and gain competitive advantage



To support the business evolutions, we have redeveloped our R&D site in Kodaira, Tokyo, Japan, and started full-scale operation of Bridgestone Innovation Park in April 2022. It will serve as a new venue for “earning empathy and promoting co-creation” to create new value through innovation with diverse stakeholders. With the “Bridgestone E8 Commitment” as our axis, we will drive innovation in technology, business model and design, and also continue driving Bridgestone DX (digital transformation) to accelerate such innovation. The Group will create new value by combining “mastering rubber” and “mastering road contact” — our strong “real” core competencies cultivated in our 91-year history — with digital technologies such as simulation. In addition, we are working on new workstyles and the transformation of our corporate culture to promote innovation. With the Bridgestone Innovation Park at the core, we will reinforce co-creation between global innovation sites, such as the Digital Garage in Rome, Italy, and the Mobility Lab in Akron, Ohio, United States, to drive innovation with employees and diverse stakeholders. Our passion for innovation is embedded in “Extension: Committed to nonstop mobility and innovation that keeps people and the world moving ahead.”

We are also promoting activities to earn the empathy and trust of more stakeholders. For example, we will evolve our motorsports activities that helped establish Bridgestone as a global brand with the return to Indy in 1995, participation in Formula 1 from 1997, and in MotoGP from 2002. We will evolve our motorsports pursuits to ones based on co-creation and sustainability. Our intention to continue providing “driving excitement” and supporting the development of motorsports culture is represented in the “Emotion: Committed to inspiring excitement and spreading joy to the world of mobility” value of the “Bridgestone E8 Commitment.”

Furthermore, from an innovation perspective we will evolve Bridgestone’s design - which has led our corporate activities and played an essential role in both the founding and second foundation of Bridgestone. The introduction of the new corporate identity including the Bridgestone logo and B Mark in 1984 was positioned not only as the regeneration of visual design, but also that of the corporate culture, and eventually supported the Group’s globalization. In our “third foundation”



Bridgestone 3.0, we will first pursue “circle aesthetics,” focusing on embodying our transformation to a sustainable solutions company by incorporating the image of the “circle” and the concept of “circulation” into various designs and business models.

Concerning talent investment, the most important element for our transformation and the source of competitive advantage, we are promoting Bridgestone’s HRX (human resource transformation) to build an environment where the company and diverse individuals can challenge and grow together. We will continue to promote different initiatives such as the development of digital talent crucial for Bridgestone 3.0, and Bridgestone Next 100, a program to develop talent for the next generation of global management. The Group also promotes diversity, equity and inclusion (DE&I) through initiatives such as joining The Valuable 500, the global movement empowering people with disabilities. We will continue to proactively work on the development and appointment of diverse talent, aiming to realize a great

place to work that encourages diversity and empowers all teammates. These initiatives are represented in the "Empowerment" value of the "Bridgestone E8 Commitment": Committed to contributing to a society that ensures accessibility and dignity for all.

Basing ourselves on this axis of "Empowerment," the Group will also continue various social contribution activities in each region, staying close to local communities. In March 2022, we donated approximately 500 million JPY across the group in response to the Russia-Ukraine crisis, and employees in our European group company have been participating in volunteer activities. We will continue supporting humanitarian efforts for children and those placed in difficult situations by the crisis, staying closely by their side to regain peace and safety.

As a global company, by responding to society's expectations and fulfilling our social responsibilities through business and social contribution activities, we hope to foster trust from society and our stakeholders, and build foundations for further value creation.

Invitation for co-creation toward the realization of a sustainable society

To accelerate our transformation, the Group will also relentlessly continue to strengthen fundamental initiatives, especially in six key themes as Management Fundamentals for value creation: Compliance and Fair Competition, Business Continuity (BCP) and Risk Management, Human Rights and Labor Practices, Safety and Industrial Hygiene, Procurement, and Quality and Customer Value. In advancing our transformation following the "Bridgestone E8 Commitment," we

will continuously evolve the Group's governance. In addition to reinforcing corporate governance to keeping promises and carrying them out, governance for co-creation will become more important as we promote co-creation with diverse partners. By building trust and deepening interactions with empathy, we hope to accelerate further value co-creation in the future.

We will accelerate the Bridgestone 3.0 Journey toward a sustainable solutions company together with our global 130,000 teammates (employees), society, our partners and customers with the "Bridgestone E8 Commitment" as the axis to drive management while earning the trust of future generations. The journey ahead is sure to contain many obstacles, including the pursuit of both social and customer value, and the pursuit of sustainability and corporate growth. However, the Bridgestone Group will confront and overcome these challenges to continue advancing.

I hope this report will become an opportunity to earn your empathy toward the "Bridgestone E8 Commitment," so that you would join our journey for the sake of the Earth. The Bridgestone Group will commit to creating 8 values together with employees, society, our partners and customers to realize a sustainable society.



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