

Proposals and Business Report, etc. of the 106th Annual Shareholders' Meeting

Bridgestone Corporation

Note:

This English translation of the Proposals and Business Report, etc. of the 106th Annual Shareholders' Meeting is for convenience only. If there are any differences between this translation and the Japanese original, the Japanese original supersedes this translation.

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To shareholders who have requested the delivery of materials in paper format

The following matters that are not stated in this document are posted on the Company’s website in accordance with the relevant provisions of the laws and regulations and the Company’s Articles of Incorporation, and are therefore not included in the materials in paper format delivered to shareholders who have requested it.

- “Primary Businesses,” “Major Business Locations,” “Employees,” “Shares of Bridgestone Corporation,” “Stock Acquisition Rights of Bridgestone Corporation,” “Matters Related to the Outside Directors,” “Matters Related to the Independent Auditors” and “Systems to Ensure the Propriety of Business Operations (‘Internal Control Systems’)” in the Business Report
- “Consolidated Statement of Changes in Equity” and “Notes to Consolidated Financial Statements” in the Consolidated Financial Statements
- “Non-consolidated Statement of Changes in Equity” and “Notes to Non-consolidated Financial Statements” in the Non-consolidated Financial Statements

Accordingly, matters that are stated in this document constitute only a part of the scope of the audit performed by the Audit Committee and the Independent Auditors in the preparation of audit reports.

Reference to Exercise of Voting Rights

Proposals and Reference Information

Proposal 1 Appropriation of Surplus

The Company proposes to appropriate surplus by disbursing the year-end dividend for the year according to the schedule shown below in view of the year's closing results, and the interest of promoting corporate strength, future business development and other aspects.

1. Matters related to year-end dividends

(1) Disbursement of dividends to shareholders and the total amount thereof

It is proposed that a total amount of 71,907,100,965 yen (one hundred and five (105) yen per share) be disbursed. Accordingly, the fiscal year's total dividend, including the interim dividend, would be two hundred and ten (210) yen per share.

(2) Effective date of the disbursement of dividends from surplus

It is proposed that the effective date for the disbursement of dividends be March 26, 2025.

[Reference] Dividends

	Dividend per share				
	1st quarter end	2nd quarter end	3rd quarter end	Year-end	Total
Fiscal 2023	— Yen	100.00 Yen	— Yen	100.00 Yen	200.00 Yen
Fiscal 2024	—	105.00	—	105.00	210.00
Fiscal 2025 (Projection)	—	115.00	—	115.00	230.00

Cautionary notes concerning dividend projections

As projections on dividends contain unpredictable elements that may cause fluctuations, they do not constitute guarantees by the Company of their achievement.

Proposal 2 Election of Twelve (12) Members of the Board

The term of office of all the twelve (12) current Members of the Board expires at the close of this Shareholders' Meeting. Accordingly, it is proposed that twelve (12) nominees be appointed as Members of the Board.

These nominees for Members of the Board have been determined through strict selection procedures at the Nominating Committee of the Company.

Each nominee has been confirmed to meet the requirements of the "Nominating Policy for Appointment to the Board" (as described on page 21) in the selection process. The Company has also confirmed the independence of each Outside Director nominee through the following methods.

- The Secretariat of the Nominating Committee investigated whether or not each of the criteria of the "Guidelines for Determining Whether Outside Directors are Sufficiently Independent" (as described on page 21) are applicable based on the background, etc. of each nominee, and the Nominating Committee confirmed that all nominees are independent.
- Through one-on-one interviews with each Director, the Chairperson of the Nominating Committee was made privy to the contents of the mutual evaluations of Directors, taking into account the performance of duties, such as statements made at Board of Directors meetings, various committee meetings, and meetings with non-executive directors to exchange opinions. This information was then shared with the Nominating Committee, which confirmed the independence of all nominees.
- For nominees that have served long terms in office, an external lawyer provided an objective opinion stating that, based on their performance of duties at the Company, nominees are "not considered to lack independence, and can be expected to act in the interest of general shareholders from an objective standpoint."


Furthermore, the Nominating Committee, while also realizing planned succession, made its decisions after exhaustive deliberations with the aim of creating a diverse Board of Directors whose human resource portfolio meets the needs of the Board to effectively supervise the appropriate execution of the Company's Mid-Long Term Business Strategy and Mid Term Business Plan (2024-2026), as the Company aims to become a sustainable solutions company. In particular, in order to consider and develop succession plans for the Directors and Executive Officers who will drive the Mid-Long Term Business Strategy, it is essential to have Directors that remain in office over the long term and thus have a deep understanding of both the history of the Company and its future vision due to their knowledge of the Company's journey thus far. The Company believes that by having such Directors participate in the consideration of succession plans together with Directors who are expected to contribute from new perspectives, this will allow for more multifaceted and objective discussions on succession planning, thereby enabling the development of succession plans appropriate for realizing sustainable growth and the enhancement of its corporate value over the mid- to long-term.


The reasons for selecting the nominees for Members of the Board are indicated below.


No.	Name			Current position and assignment in the Company	Attendance at the Board of Directors for the year	Attendance at statutory meetings for the year
1	Shuichi Ishibashi	Renomination		Member of the Board, Global CEO and Representative Executive Officer	100% (14 of 14)	
2	Masato Banno	New Nomination		Executive Vice President, Executive Officer and Global CTO	–	–
3	Scott Trevor Davis	Renomination	Outside Director, Independent Director	Member of the Board, Chairperson of the Board of Directors, Member of the Nominating Committee, Member of the Compensation Committee	100% (14 of 14)	Nominating Committee: 100% (16 of 16) Compensation Committee: 100% (12 of 12)
4	Kenichi Masuda	Renomination	Outside Director, Independent Director	Member of the Board, Chairperson of the Nominating Committee, Member of the Compensation Committee	100% (14 of 14)	Nominating Committee: 100% (16 of 16) Compensation Committee: 100% (12 of 12)
5	Kenzo Yamamoto	Renomination	Outside Director, Independent Director	Member of the Board, Member of the Nominating Committee, Member of the Compensation Committee	100% (14 of 14)	Nominating Committee: 100% (13 of 13) Audit Committee: 100% (6 of 6) Compensation Committee: 100% (9 of 9)
6	Yoko Suzuki	Renomination	Outside Director, Independent Director	Member of the Board, Member of the Audit Committee	100% (14 of 14)	Audit Committee: 100% (20 of 20)
7	Yukari Kobayashi	Renomination	Outside Director, Independent Director	Member of the Board, Member of the Audit Committee	100% (14 of 14)	Audit Committee: 100% (20 of 20)
8	Yasuhiro Nakajima	Renomination	Outside Director, Independent Director	Member of the Board, Member of the Audit Committee	100% (14 of 14)	Audit Committee: 100% (20 of 20)
9	Noriko Morikawa	New Nomination	Outside Director, Independent Director	–	–	–
10	Toshiaki Itagaki	New Nomination	Outside Director, Independent Director	–	–	–
11	Akira Matsuda	Renomination		Member of the Board, Member of the Audit Committee (full-time)	100% (14 of 14)	Audit Committee: 100% (20 of 20)
12	Tsuyoshi Yoshimi	Renomination		Member of the Board, Member of the Audit Committee (full-time)	100% (14 of 14)	Audit Committee: 100% (20 of 20)


Note: Mr. Kenzo Yamamoto's attendance differs from other nominees as he served the Chairperson of the Audit Committee until the Annual Shareholders' Meeting on March 26, 2024, and was newly elected as a Member of the Nominating Committee and a Member of the Compensation Committee on the same date.


Nominees for Members of the Board


No.	Name (Date of birth)	Brief personal history, position, assignment and important concurrent positions
1	 <p style="text-align: center;">Shuichi Ishibashi (January 19, 1954)</p> <div style="border: 1px solid black; width: fit-content; margin: 0 auto; padding: 2px;">Renomination</div> <ul style="list-style-type: none"> • The term of office as Member of the Board: 5 years • Attendance at the Board of Directors for the year: 100% 14 of 14 • Number of shares owned: 45,800 	<p>April 1977 Joined Bridgestone Tire Co., Ltd. (currently Bridgestone Corporation)</p> <p>June 2003 Director, Consumer Tires Business</p> <p>January 2005 Vice President and Officer</p> <p>July 2012 Vice President and Senior Officer</p> <p>January 2014 Senior Vice President</p> <p>January 2016 Executive Vice President</p> <p>March 2016 Executive Vice President and Executive Officer</p> <p>January 2019 Vice Chair and Representative Executive Officer</p> <p>March 2020 Member of the Board, Global CEO and Representative Executive Officer to Present</p> <p>(Reason for nomination as Member of the Board and overview of expected roles) Since Mr. Shuichi Ishibashi joined the Company, he has been engaged in the tire and retail businesses in the Americas and Japan, diversified products business, global mining and aviation tire solutions business, marketing strategy, and technology and quality management. Since his appointment as Global CEO and Representative Executive Officer in 2020, he has formulated the Mid-Long Term Business Strategy, which was approved by the Board of Directors, and has powerfully promoted the implementation of the Mid Term Business Plan for 2021 to 2023 based on this strategy. To further accelerate the transformation based on these results, he formulated the new three-year Mid Term Business Plan spanning 2024 to 2026. Under the new global executive management structure comprised of four Executive Vice Presidents effective January 2025, he continues to lead the execution of our strategies and business plans to continuously provide social and customer value as a sustainable solutions company. The Company has determined that Mr. Shuichi Ishibashi qualifies as a Member of the Board as he is expected to contribute to the enhancement of corporate value by participating in deliberations and decision making at Board of Directors' meetings as the CEO based on his global business experience and insight.</p>

No.	Name (Date of birth)	Brief personal history, position, assignment and important concurrent positions
2	 <p data-bbox="331 539 544 591">Masato Banno (September 18, 1963)</p> <div data-bbox="316 618 560 647" style="border: 1px solid black; padding: 2px; width: fit-content; margin: 0 auto;">New nomination</div> <p data-bbox="264 669 603 696">• Number of shares owned: 16,100</p>	<p data-bbox="646 365 1406 472">April 1986 Joined Bridgestone Corporation March 2012 Director, Tire Research Division and General Manager, Advanced Tire Technology Development Department</p> <p data-bbox="646 477 1078 504">January 2017 Vice President and Officer</p> <p data-bbox="646 508 1150 535">January 2018 Vice President and Senior Officer</p> <p data-bbox="646 539 1254 566">January 2019 Senior Vice President and Executive Officer</p> <p data-bbox="646 571 1254 611">September 2019 Senior Vice President and Executive Officer, G-CTO (Global Chief Technical Officer)</p> <p data-bbox="646 616 1289 665">January 2025 Executive Vice President and Executive Officer, to Present Global CTO (Global Chief Technology Officer)</p>
<p data-bbox="252 786 1043 813">(Reason for nomination as Member of the Board and overview of expected roles)</p> <p data-bbox="252 817 1458 1028">Since Mr. Masato Banno joined the Company, he has been engaged in tire development and design. Appointed as Executive Officer and Global CTO in 2019, and then as Executive Vice President, Executive Officer and Global CTO in 2025, he has steadily promoted the execution based on the Mid-Long Term Business Strategy and Mid Term Business Plan as the officer in charge of the Group’s manufacturing and technological innovation. In particular, based on the technology axes of “mastering rubber, mastering road contact, and mastering manufacturing” under the basic business scenario of “Create good tires” in our Mid Term Business Plan spanning 2024 to 2026, he is working to create new high-value-added products, strengthen manufacturing capabilities, and actively taking on challenges in new technological fields with the aim of contributing to the Company’s future business.</p> <p data-bbox="252 1032 1458 1108">The Company has determined that Mr. Masato Banno qualifies as a Member of the Board as he is expected to contribute to the enhancement of corporate value by participating in deliberations and decision making at Board of Directors’ meetings as Executive Vice President responsible for technology development based on his experience and insight.</p>		


No.	Name (Date of birth)	Brief personal history, position, assignment and important concurrent positions
3	 <p data-bbox="338 504 539 560">Scott Trevor Davis (December 26, 1960)</p> <div data-bbox="316 584 560 613" style="border: 1px solid black; padding: 2px; text-align: center;">Renomination</div> <div data-bbox="316 633 560 663" style="border: 1px solid black; padding: 2px; text-align: center;">Outside Director</div> <div data-bbox="316 683 560 712" style="border: 1px solid black; padding: 2px; text-align: center;">Independent Director</div> <ul data-bbox="264 734 600 904" style="list-style-type: none"> • The term of office as Member of the Board: 14 years • Attendance at the Board of Directors for the year: 100% 14 of 14 • Number of shares owned: 1,000 	<p data-bbox="646 360 1441 416">April 1990 Researcher, The Japan Institute of Labour (currently The Japan Institute for Labour Policy and Training)</p> <p data-bbox="646 416 1394 472">April 2001 Professor, Department of International Economics, Reitaku University</p> <p data-bbox="646 472 1441 528">April 2006 to Present Professor, Department of Global Business, College of Business, Rikkyo University</p> <p data-bbox="646 528 1353 584">March 2011 to Present Member of the Board as Outside Director, Bridgestone Corporation</p> <p data-bbox="646 584 1369 613">July 2020 Director, Board of Directors, Fujitsu-JAIMS Foundation</p> <p data-bbox="646 640 1453 748">(Important concurrent positions) Professor, Department of Global Business, College of Business, Rikkyo University Outside Director, Sompo Holdings, Inc. Outside Director, Ajinomoto Co., Inc.</p>
<p data-bbox="252 911 999 940">(Reason for nomination as Outside Director and overview of expected roles)</p> <p data-bbox="252 940 1398 996">Mr. Scott Trevor Davis has excellent academic knowledge in sociology and international business administration, and abundant insight regarding sustainability and ESG in Japan and overseas.</p> <p data-bbox="252 996 1394 1077">Since his appointment as Outside Director of the Company, he has been contributing to ensuring appropriate decision making of the Board of Directors, including from the perspectives of governance, compliance, and organizational and personnel strategy.</p> <p data-bbox="252 1077 1458 1216">In particular, based on his understanding of the Company’s business, the situation the Company is in, and shareholder expectations toward the Company, which he has cultivated over the course of his tenure, and a reasonable level of trust with the management team, he became the Company’s first Independent Outside Director serving as Chairperson of the Board of Directors in 2021 and has introduced a system to incorporate proposals from Independent Outside Directors into the agenda setting of the Board of Directors, and has evolved this system every year.</p> <p data-bbox="252 1216 1410 1323">He also maintains an appropriate level of tension in regular one-on-one discussions with the Global CEO, and has been playing a leading and extremely vital role in setting appropriate agenda and further enhancing deliberations at Board of Directors meetings, such as by making proposals and requests regarding agenda and proposals submitted by senior management and how to explain them.</p> <p data-bbox="252 1323 1458 1431">In addition, he participates in active deliberations as a member of the Nominating Committee and a member of the Compensation Committee, and plays a leading role as Chairperson of the Governance Committee in the discussion to further enhance the Company’s governance structure, including the improvement of the effectiveness evaluation process for the Board of Directors.</p> <p data-bbox="252 1431 1382 1538">He also contributes significantly as Chairperson of the Board of Directors to conduct more efficient and effective management of the Board of Directors that meets stakeholders’ expectations by actively and directly participating in dialogue with investors and analysts, and using the opinions and perspectives of shareholders gained there to deepen discussions at Board of Directors meetings.</p> <p data-bbox="252 1538 1445 1619">The Company has received an objective opinion from an external lawyer stating that, based on the nominee’s performance of duties at the Company, stating that he is “not considered to lack independence, and can be expected to act in the interest of general shareholders from an objective standpoint.”</p> <p data-bbox="252 1619 1394 1680">If Mr. Scott Trevor Davis is reappointed, he is scheduled to continue to be appoint as the Chairperson of the Board of Directors, and expects him to contribute to the enhancement of the Company’s governance.</p> <p data-bbox="252 1680 1430 1760">He is also scheduled to be appointed as a member of the Nominating Committee. In carrying out management succession planning, one of the Nominating Committee’s key responsibilities, he is expected to make significant contributions by utilizing the deep understanding of the Company’s history and future vision he has cultivated to date.</p> <p data-bbox="252 1760 1449 1841">Based on the above, the Company has determined that Mr. Scott Trevor Davis would appropriately execute the duties as an Outside Director essential for ensuring and improving governance in order for the Company to achieve sustainable growth and increase its corporate value over the mid- to long-term.</p>		

No.	Name (Date of birth)	Brief personal history, position, assignment and important concurrent positions
4	 <p data-bbox="338 501 539 560">Kenichi Masuda (January 11, 1963)</p> <div data-bbox="316 582 558 613" style="border: 1px solid black; padding: 2px; text-align: center;">Renomination</div> <div data-bbox="316 631 558 663" style="border: 1px solid black; padding: 2px; text-align: center;">Outside Director</div> <div data-bbox="316 680 558 712" style="border: 1px solid black; padding: 2px; text-align: center;">Independent Director</div> <ul data-bbox="263 734 614 907" style="list-style-type: none"> • The term of office as Member of the Board: 9 years • Attendance at the Board of Directors for the year: 100% 14 of 14 • Number of shares owned: 0 	<p data-bbox="646 331 1085 389">April 1988 to Present Lawyer, Admitted in Japan</p> <p data-bbox="646 389 1133 448">September 1993 to Present Lawyer, Admitted in New York</p> <p data-bbox="646 448 1444 528">January 1997 to Present Partner, Anderson Mori (Japanese law firm: currently Anderson Mori & Tomotsune)</p> <p data-bbox="646 528 1428 586">April 2010 to Present Adjunct Lecturer, Graduate Schools for Law and Politics, The University of Tokyo</p> <p data-bbox="646 586 1332 618">March 2011 to Present Outside Corporate Auditor, Bridgestone Corporation</p> <p data-bbox="646 618 1356 649">March 2016 to Present Member of the Board as Outside Director, Bridgestone Corporation</p> <p data-bbox="646 649 1436 730">April 2019 to Present Visiting Professor, Graduate Schools for Law and Politics, The University of Tokyo</p> <p data-bbox="646 748 1412 864">(Important concurrent positions) Partner, Anderson Mori & Tomotsune Outside Audit & Supervisory Board Member, Mercuria Holdings Co., Ltd. Outside Audit & Supervisory Board Member, Chugai Pharmaceutical Co., Ltd.</p>
<p data-bbox="247 913 997 945">(Reason for nomination as Outside Director and overview of expected roles)</p> <p data-bbox="247 945 1452 1003">Mr. Kenichi Masuda has abundant professional career experience as a lawyer at law firms in Japan and overseas, as well as high levels of expertise.</p> <p data-bbox="247 1003 1396 1084">Since his appointment as Outside Director of the Company, he has been contributing to ensuring appropriate decision making of the Board of Directors from a wide range of perspectives, not only legal and risk management, but also shareholder returns and organizational strategies.</p> <p data-bbox="247 1084 1460 1240">In particular, based on his understanding of the Company's business, the situation the Company is in, and shareholder expectations toward the Company, which he has cultivated over the course of his tenure, and a reasonable level of trust with the management team, since his appointment as a Chairperson of the Nominating Committee in 2021, he has been playing an extremely vital role in strengthening the management execution structure and oversight thereof by taking the lead and actively engaging in the verification of the Board of Directors' human resources portfolio and the succession planning of Directors and Executive Officers, etc.</p> <p data-bbox="247 1240 1460 1433">Specifically, as Chairperson of the Nominating Committee, he regularly holds one-on-one discussions with the Global CEO while maintaining an appropriate level of tension, takes the initiative in frequently holding one-on-one meetings with each Director, confirms the contents of the Directors' mutual evaluations and shares them with the Nominating Committee. In addition, when considering nominees for Outside Director, independently from the senior management, he actively and proactively gathers information on whether a person is suitable for this role by directly listening to the opinions of external consultants and holding multiple meetings with potential nominees prior to Nominating Committee meetings, leading to effective and efficient nominee consideration by the Nominating Committee.</p> <p data-bbox="247 1433 1452 1514">In addition to participating in active deliberations as a member of the Compensation Committee, he has also been playing a leading role as Chairperson of the Compliance Committee in verifying and discussing further improvements to the Company's compliance framework.</p> <p data-bbox="247 1514 1460 1594">Furthermore, the Company has received an objective opinion from an external lawyer stating that, based on the nominee's performance of duties at the Company, stating that he is "not considered to lack independence, and can be expected to act in the interest of general shareholders from an objective standpoint."</p> <p data-bbox="247 1594 1460 1711">If Mr. Kenichi Masuda is reappointed, he is schedule to continue to be appointed as Chairperson of the Nominating Committee. In carrying out management succession planning, one of the Nominating Committee's key responsibilities, he is expected to make significant contributions by utilizing the deep understanding of the Company's history and future vision he has cultivated to date.</p> <p data-bbox="247 1711 1428 1792">Based on the above, the Company has determined that Mr. Kenichi Masuda would appropriately execute the duties as an Outside Director essential for the establishment of succession plans that will enable the Company to achieve sustainable growth and increase its corporate value over the mid- to long-term.</p>		


No.	Name (Date of birth)	Brief personal history, position, assignment and important concurrent positions
5	 <p data-bbox="338 504 537 562">Kenzo Yamamoto (January 21, 1954)</p> <div data-bbox="316 584 560 613" style="border: 1px solid black; padding: 2px; text-align: center;">Renomination</div> <div data-bbox="316 633 560 663" style="border: 1px solid black; padding: 2px; text-align: center;">Outside Director</div> <div data-bbox="316 683 560 712" style="border: 1px solid black; padding: 2px; text-align: center;">Independent Director</div> <ul data-bbox="264 732 611 907" style="list-style-type: none"> • The term of office as Member of the Board: 9 years • Attendance at the Board of Directors for the year: 100% 14 of 14 • Number of shares owned: 3,300 	<p data-bbox="646 253 1460 831"> April 1976 Joined Bank of Japan December 2003 General Manager for the Americas and Chief Representative in New York, Bank of Japan July 2005 Director-General, Payment and Settlement Systems Department, Bank of Japan July 2006 Director-General, Financial System and Bank Examination Department, Bank of Japan May 2008 Executive Director, Bank of Japan June 2012 Chairman, NTT Data Institute of Management Consulting, Inc. August 2013 Board Member, Quality Control Oversight Board, The Japanese Institute of Certified Public Accountants July 2014 Committee Member, Risk Committee, Mitsubishi UFJ Financial Group, Inc. March 2016 to Present Member of the Board as Outside Director, Bridgestone Corporation June 2018 to Present Representative, Office KY Initiative February 2019 to Present Director, TOMIYAMA CULTURAL FOUNDATION July 2020 to Present Committee Member, Disciplinary Committee, Japan Securities Dealers Association </p> <p data-bbox="646 862 1460 965"> (Important concurrent positions) Representative, Office of Financial and Economic Initiative Outside Director, SUMITOMO LIFE INSURANCE COMPANY Outside Director, JAPAN POST BANK Co., Ltd. </p>
<p data-bbox="252 974 1460 1321"> (Reason for nomination as Outside Director and overview of expected roles) Mr. Kenzo Yamamoto has abundant knowledge of the financial market and financial systems, as well as high insight regarding corporate management and risk management. Since his appointment as an Outside Director of the Company, he has been contributing to ensuring appropriate decision making by the Board of Directors from the perspective of corporate management and risk management in light of global conditions and human capital improvement. Since 2018, as a Chairperson of the Audit Committee, he has been strengthening our auditing system on a global scale, etc., and in 2023, he played a leading and extremely vital role in the change of our Independent Auditor, taking into consideration the rotation system used for auditing firms in other countries. Utilizing his deep and abundant experience as the Chairman of the Audit Committee, since 2024 he has participated in the active deliberations of the Nominating Committee and Compensation Committee as a member of both committees, and has greatly contributed to the establishment of more objective processes and the content of discussions. In view of these experiences, insights, and achievements, Mr. Kenzo Yamamoto is expected to contribute from a more diverse perspective, and the Company has determined that he qualifies as an Outside Director. </p>		



No.	Name (Date of birth)	Brief personal history, position, assignment and important concurrent positions
6	 <p data-bbox="331 504 545 560">Yoko Suzuki (September 21, 1970)</p> <div data-bbox="316 584 560 613" style="border: 1px solid black; padding: 2px; text-align: center;">Renomination</div> <div data-bbox="316 633 560 663" style="border: 1px solid black; padding: 2px; text-align: center;">Outside Director</div> <div data-bbox="316 683 560 712" style="border: 1px solid black; padding: 2px; text-align: center;">Independent Director</div> <ul data-bbox="263 734 598 907" style="list-style-type: none"> • The term of office as Member of the Board: 7 years • Attendance at the Board of Directors for the year: 100% 14 of 14 • Number of shares owned: 4,200 	<p data-bbox="646 309 1085 365">April 1998 to Present Lawyer, Admitted in Japan</p> <p data-bbox="646 365 1145 443">April 1998 to Present Joined Takagi Godo Law Office– November 2002 to Present Partner, Suzuki Sogo Law Office</p> <p data-bbox="646 443 1449 499">January 2008 to Present Director, International IC Association of Japan April 2015 to Present Auditor, The Research Institute of Economy, Trade and Industry</p> <p data-bbox="646 499 1353 555">March 2018 to Present Member of the Board as Outside Director, Bridgestone Corporation</p> <p data-bbox="646 555 1353 611">June 2018 to Present Auditor, Hitotsubashi University Collaboration Center</p> <p data-bbox="646 611 1177 667">September 2021 to Present Auditor, National Archives of Japan</p> <p data-bbox="646 667 1257 723">June 2024 to Present Auditor, Fondation Maison franco-japonaise</p> <p data-bbox="646 745 1385 913">(Important concurrent positions) Partner, Suzuki Sogo Law Office Outside Director, Nippon Pigment Holdings Company Limited External Audit & Supervisory Board Member, MARUI GROUP CO., LTD. Outside Director of the Board, JAPAN PULP AND PAPER COMPANY LIMITED</p> <p data-bbox="252 913 1465 1214">(Reason for nomination as Outside Director and overview of expected roles) Ms. Yoko Suzuki has high expertise as a lawyer, and abundant experience and deep insight as an outside auditor and auditor of other companies and various associations. Since her appointment as an Outside Director of the Company, she has been contributing to ensuring appropriate decision making of the Board of Directors, not only in risk management but also from the perspectives of enhancing talent creativity and quality management with an awareness of engagement and diversity, including the promotion of women’s participation in the workplace. In addition, as a member of the Audit Committee, she has been participating in active deliberations and on-site audits of subsidiaries, etc., to promote the strengthening of our auditing system and internal controls on a global scale, etc. In view of these experiences, insights and achievements, Ms. Yoko Suzuki is expected to continue to fulfill these roles, and the Company has determined that she would appropriately execute the duties as an Outside Director.</p>

No.	Name (Date of birth)	Brief personal history, position, assignment and important concurrent positions
7	 <p data-bbox="347 501 528 562">Yukari Kobayashi (April 17, 1963)</p> <div data-bbox="316 584 560 613" style="border: 1px solid black; padding: 2px; text-align: center;">Renomination</div> <div data-bbox="316 636 560 665" style="border: 1px solid black; padding: 2px; text-align: center;">Outside Director</div> <div data-bbox="316 687 560 716" style="border: 1px solid black; padding: 2px; text-align: center;">Independent Director</div> <ul data-bbox="263 734 600 909" style="list-style-type: none"> • The term of office as Member of the Board: 2 years • Attendance at the Board of Directors for the year: 100% 14 of 14 • Number of shares owned: 300 	<p data-bbox="646 253 1460 775"> April 1987 Joined IBM Japan, Ltd. July 2002 Senior Manager, Overall Management of System Products Marketing, IBM Japan, Ltd. January 2007 Director in charge of Public Sector, Global Business Service, IBM Japan, Ltd. January 2007 Executive Officer, IBM Business Consulting Services KK March 2016 Growth Leader for Mercer Far East Zone; Chief of Staff, Mercer Japan Ltd. January 2018 Director, Mercer Investment Solutions Ltd. February 2018 Chief Operating Officer, Mercer Japan Ltd. September 2018 Corporate Officer; Corporate Strategy Management Lead, Area Transformation Lead, and Chief of Staff, Microsoft Japan Co., Ltd. March 2020 Representative Partner, Amanda Life Consulting LLC to Present March 2023 Member of the Board as Outside Director, Bridgestone Corporation to Present June 2023 Representative Member of JC1 LLC. to Present </p> <p data-bbox="646 801 1171 936"> (Important concurrent positions) Representative Partner, Amanda Life Consulting LLC Representative Member of JC1 LLC. Outside Director, Nippon Shinyaku Co., Ltd. Outside Director, Panasonic Connect Co., Ltd. </p>
<p data-bbox="252 943 1460 1214"> (Reason for nomination as Outside Director and overview of expected roles) Ms. Yukari Kobayashi has deep insight into the digital field and business strategy through her extensive practical and management experience in the IT and consulting industries. Since her appointment as an Outside Director of the Company, she has been contributing to ensuring appropriate decision making of the Board of Directors not only from the perspectives of global business strategies, such as digital fields and risk management from a global standpoint, but also of promoting women’s participation in the workplace. In addition, as a member of the Audit Committee, she has been participating in active deliberations and on-site audits of subsidiaries, etc., and promoting the strengthening of our auditing system and internal controls on a global scale, including IT governance. In view of these experiences, insights and achievements, Ms. Yukari Kobayashi is expected to continue to fulfill these roles, and the Company has determined that she qualifies as an Outside Director. </p>		

No.	Name (Date of birth)	Brief personal history, position, assignment and important concurrent positions																		
8	 <p data-bbox="336 504 539 560">Yasuhiro Nakajima (October 13, 1961)</p> <div data-bbox="316 584 560 613" style="border: 1px solid black; padding: 2px; text-align: center;">Renomination</div> <div data-bbox="316 633 560 663" style="border: 1px solid black; padding: 2px; text-align: center;">Outside Director</div> <div data-bbox="316 683 560 712" style="border: 1px solid black; padding: 2px; text-align: center;">Independent Director</div> <ul data-bbox="263 741 603 913" style="list-style-type: none"> • The term of office as Member of the Board: 2 years • Attendance at the Board of Directors for the year: 100% 14 of 14 • Number of shares owned: 300 	<table border="0" style="width: 100%;"> <tr> <td style="vertical-align: top; width: 15%;">April 1984</td> <td>Joined Hitachi, Ltd.</td> </tr> <tr> <td style="vertical-align: top;">March 1995 to Present</td> <td>Certified Public Accountant, Admitted</td> </tr> <tr> <td style="vertical-align: top;">July 2007</td> <td>Representative Partner, PricewaterhouseCoopers Aarata (currently PricewaterhouseCoopers Japan LLC)</td> </tr> <tr> <td style="vertical-align: top;">July 2012</td> <td>Executive Officer (Leader of Quality Management), PricewaterhouseCoopers Aarata</td> </tr> <tr> <td style="vertical-align: top;">July 2014</td> <td>General Manager, Nagoya Office, PricewaterhouseCoopers Aarata LLC</td> </tr> <tr> <td style="vertical-align: top;">July 2017</td> <td>Oversight Board Member, PricewaterhouseCoopers Aarata LLC</td> </tr> <tr> <td style="vertical-align: top;">April 2022 to Present</td> <td>Specialty Appointed Professor, Osaka Metropolitan University</td> </tr> <tr> <td style="vertical-align: top;">July 2022 to Present</td> <td>Representative, Nakajima CPA Office</td> </tr> <tr> <td style="vertical-align: top;">March 2023 to Present</td> <td>Member of the Board as Outside Director, Bridgestone Corporation</td> </tr> </table> <p data-bbox="646 745 1018 801">(Important concurrent positions) Representative, Nakajima CPA Office</p>	April 1984	Joined Hitachi, Ltd.	March 1995 to Present	Certified Public Accountant, Admitted	July 2007	Representative Partner, PricewaterhouseCoopers Aarata (currently PricewaterhouseCoopers Japan LLC)	July 2012	Executive Officer (Leader of Quality Management), PricewaterhouseCoopers Aarata	July 2014	General Manager, Nagoya Office, PricewaterhouseCoopers Aarata LLC	July 2017	Oversight Board Member, PricewaterhouseCoopers Aarata LLC	April 2022 to Present	Specialty Appointed Professor, Osaka Metropolitan University	July 2022 to Present	Representative, Nakajima CPA Office	March 2023 to Present	Member of the Board as Outside Director, Bridgestone Corporation
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April 2022 to Present	Specialty Appointed Professor, Osaka Metropolitan University																			
July 2022 to Present	Representative, Nakajima CPA Office																			
March 2023 to Present	Member of the Board as Outside Director, Bridgestone Corporation																			
<p data-bbox="252 920 997 947">(Reason for nomination as Outside Director and overview of expected roles)</p> <p data-bbox="252 949 1460 1189">Mr. Yasuhiro Nakajima has abundant professional career and experience in accounting audit and advisory services as a Certified Public Accountant, and possesses expertise through teaching accounting and audit at a university. Since his appointment as an Outside Director of the Company, he has been contributing to ensuring appropriate decision making of the Board of Directors, not only in finance and accounting but also from the perspective of enhancing governance from a global standpoint. In addition, as a member of the Audit Committee, he has been participating in active deliberations and on-site audits of subsidiaries, etc., and working to promote the strengthening of our auditing system and internal controls on a global scale, including through cooperation with the Independent Auditor. In view of these experiences, insights and achievements, Mr. Yasuhiro Nakajima is expected to continue to fulfill these roles, and the Company has determined that he would appropriately execute the duties as an Outside Director.</p>																				

No.	Name (Date of birth)	Brief personal history, position, assignment and important concurrent positions
9	 <p data-bbox="343 533 534 589">Noriko Morikawa (October 18, 1958)</p> <div data-bbox="316 613 560 645" style="border: 1px solid black; padding: 2px; text-align: center;">New Nomination</div> <div data-bbox="316 665 560 696" style="border: 1px solid black; padding: 2px; text-align: center;">Outside Director</div> <div data-bbox="316 716 560 748" style="border: 1px solid black; padding: 2px; text-align: center;">Independent Director</div> <p data-bbox="263 763 550 790">• Number of shares owned: 0</p>	<p data-bbox="646 309 1396 638"> April 1981 Joined Chori Co., Ltd. August 1988 Joined Daiwa Securities America Inc. September Joined Arthur Anderson & Co. 1991 March 1995 Joined Motorola Inc. March 2005 Director, Responsible for accounting and finance, General Manager, Accounting and Finance Headquarters in Japan, Motorola Inc. June 2009 Joined Bosch Corporation August 2010 Director, Vice President, Responsible for Administrative Headquarters, Bosch Corporation </p> <p data-bbox="646 667 1436 748"> (Important concurrent positions) Outside Director (Audit and Supervisory Committee Member), Mitsubishi Heavy Industries, Ltd. </p>
<p data-bbox="252 795 997 822">(Reason for nomination as Outside Director and overview of expected roles)</p> <p data-bbox="252 824 1436 936"> Ms. Noriko Morikawa has deep insight into capital, human resources, and organizational strategies through her extensive practical and managerial experience at overseas firms involved in the IT and telecommunications industry and automotive components industry. She also has global business experience and knowledge, having worked overseas for multiple companies and been responsible for overall operations at the headquarters. </p> <p data-bbox="252 938 1420 1039"> Through multiple meetings with the Chairperson of the Nominating Committee and the Nominating Committee, the Company was able to confirm that, in view of these experience and insights, she is expected to contribute to appropriate decision making of the Board of Directors. In light of this, and from the perspective of securing an appropriate human resources portfolio for the Board of Directors, the Company has determined that she qualifies for a new Outside Director. </p>		

No.	Name (Date of birth)	Brief personal history, position, assignment and important concurrent positions
10	 <p data-bbox="331 533 544 589">Toshiaki Itagaki (November 23, 1960)</p> <div data-bbox="316 613 558 645" style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 2px;">New nomination</div> <div data-bbox="316 663 558 694" style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 2px;">Outside Director</div> <div data-bbox="316 712 558 743" style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 2px;">Independent Director</div> <p data-bbox="263 772 549 799">• Number of shares owned: 0</p>	<p data-bbox="646 336 1452 772"> April 1983 Joined Chugai Pharmaceutical Co., Ltd. April 2012 General Manager of Marketing & Sales Planning Department, Chugai Pharmaceutical Co., Ltd. January 2015 Vice President, General Manager of Finance & Accounting Department, Chugai Pharmaceutical Co., Ltd. January 2017 Vice President, General Manager of IT Supervisory Division and General Manager of Finance & Accounting Department, Chugai Pharmaceutical Co., Ltd. April 2018 Executive Vice President & CFO, General Manager of Finance Supervisory Division, General Manager of IT Supervisory Division and General Manager of Finance & Accounting Department, Chugai Pharmaceutical Co., Ltd. March 2022 Director, Executive Vice President & CFO, Chugai Pharmaceutical Co., Ltd March 2024 Advisor, Chugai Pharmaceutical Co., Ltd to Present </p> <p data-bbox="646 801 1050 857">(Important concurrent positions) Advisor, Chugai Pharmaceutical Co., Ltd</p>
<p data-bbox="252 869 997 896">(Reason for nomination as Outside Director and overview of expected roles)</p> <p data-bbox="252 898 1428 1086">Mr. Toshiaki Itagaki has deep insight into finance, IT, the digital field, and marketing through his extensive practical and managerial experience in the pharmaceutical industry. He also has global business experience and knowledge, including experience working overseas, involvement in cross-border M&A negotiations, and dealing with overseas investors. Through multiple meetings with the Chairperson of the Nominating Committee and the Nominating Committee, the Company was able to confirm that, in view of these experience and insights, he is expected to contribute to appropriate decision making of the Board of Directors. In light of this, and from the perspective of securing an appropriate human resources portfolio for the Board of Directors, the Company has determined that he qualifies for a new Outside Director.</p>		

No.	Name (Date of birth)	Brief personal history, position, assignment and important concurrent positions
11	 <p style="text-align: center;">Akira Matsuda (January 16, 1963)</p> <div style="border: 1px solid black; width: fit-content; margin: 0 auto; padding: 2px;">Renomination</div> <ul style="list-style-type: none"> • The term of office as Member of the Board: 2 years • Attendance at the Board of Directors for the year: 100% 14 of 14 • Number of shares owned: 3,800 	<p>April 1987 Joined Bridgestone Corporation September 1989 Seconded to Bridgestone/Firestone Inc. (currently Bridgestone Americas, Inc.) (The United States) January 2011 Director, eco-Activities Promotion Division March 2014 Vice President and Officer, Environment January 2017 Vice President and Senior Officer, Responsible for Global Innovation January 2019 Vice President and Senior Officer; CQMO*, Responsible for Quality Management January 2022 Lead Expert; CQMO; Assistant to Executive Vice President, Responsible for Quality Management March 2023 Member of the Board to Present</p> <p style="text-align: right;">*CQMO: Chief Quality Management Officer</p>
<p>(Reason for nomination as Member of the Board and overview of expected roles) Since Mr. Akira Matsuda joined the Company, he has accumulated abundant professional experience in tire material development, environmental promotion, technological innovation, and quality management in Japan and the Americas. Since his appointment as a Member of the Board of the Company, he has been contributing to ensuring appropriate decision making of the Board of Directors from the perspective of ESG and technology innovation by utilizing his broad experience and insight in the business execution field. In addition, as a full-time Audit Committee member who has worked for the Company for many years, he has been promoting the strengthening of our auditing system and internal controls on a global scale by proactively gathering internal information, conducting on-site audits at subsidiaries, etc., and participating in active deliberations. In view of these experiences, insights, and achievements, Mr. Akira Matsuda is expected to continue to fulfill these roles, and the Company has determined that he qualifies as a Member of the Board.</p>		
12	 <p style="text-align: center;">Tsuyoshi Yoshimi (May 26, 1964)</p> <div style="border: 1px solid black; width: fit-content; margin: 0 auto; padding: 2px;">Renomination</div> <ul style="list-style-type: none"> • The term of office as Member of the Board: 6 years • Attendance at the Board of Directors for the year: 100% 14 of 14 • Number of shares owned: 3,500 	<p>April 1988 Joined Bridgestone Corporation January 2010 Seconded to Bridgestone Asia Pacific Pte. Ltd. (Singapore) September 2012 Seconded to Bridgestone (China) Investment Co., Ltd. (Shanghai) October 2013 Director, Finance Division March 2017 Vice President and Officer, Auditing March 2019 Member of the Board to Present</p>
<p>(Reason for nomination as Member of the Board and overview of expected roles) Since Mr. Tsuyoshi Yoshimi joined the Company, he has accumulated abundant business experience by working in areas such as finance, Asia Pacific business, and internal auditing. Since his appointment as a Member of the Board of the Company, he has been contributing to ensuring appropriate decision making of the Board of Directors from the perspective of finance and risk management by utilizing his broad business experience and insight in the business execution field. In addition, as a full-time Audit Committee member who has worked for the Company for many years, he has been promoting the strengthening of our auditing system and internal controls on a global scale by proactively gathering internal information, conducting on-site audits at subsidiaries, etc., and participating in active deliberations, including through cooperation with the Independent Auditor. In view of these experiences, insights and achievements, Mr. Tsuyoshi Yoshimi is expected to continue to fulfill these roles, and the Company has determined that he qualifies as a Member of the Board.</p>		

Notes:

1. There are no special interests between each nominee and the Company.
2. Mr. Scott Trevor Davis, Mr. Kenichi Masuda, Mr. Kenzo Yamamoto, Ms. Yoko Suzuki, Ms. Yukari Kobayashi, Mr. Yasuhiro Nakajima, Ms. Noriko Morikawa and Mr. Toshiaki Itagaki are the nominees as Outside Directors.
3. To ensure the independence of its Outside Directors, the Company has designated its own “Guidelines for Determining Whether Outside Directors are Sufficiently Independent” (as described on page 21), in addition to the respective standards stipulated by each of the stock exchanges on which the Company’s shares are listed. Mr. Scott Trevor Davis, Mr. Kenichi Masuda, Mr. Kenzo Yamamoto, Ms. Yoko Suzuki, Ms. Yukari Kobayashi, Mr. Yasuhiro Nakajima, Ms. Noriko Morikawa and Mr. Toshiaki Itagaki have fulfilled the Guidelines and the standards, and the Company has notified the respective stock exchanges of them as Independent Directors.
4. Sompo Japan Insurance, Inc., a subsidiary of Sompo Holdings, Inc., for which Mr. Scott Trevor Davis serves as an Outside Director, has been involved in conducts in violation of and improper conduct in light of the Antimonopoly Act and also inappropriate response by Sompo Japan Insurance, Inc. in relation to fraudulent automobile insurance claims by used car dealers. In addition, in January 2024, Sompo Holdings, Inc. received a business improvement order from the Financial Services Agency under the Insurance Business Act regarding the management of Sompo Japan Insurance, Inc. in relation to fraudulent automobile insurance claims made by used car dealers. However, Mr. Scott Trevor Davis has continued to provide his opinions to the Board of Directors and the relevant committees, etc. of the Sompo Holdings, Inc., from the viewpoints of compliance with laws and regulations, ensuring the effectiveness of group governance, and the importance of root cause analysis in compliance issues. In addition, after the occurrence of both incidents, he considered and provided his opinion on various recurrence prevention measures as Director, chairperson of the nomination committee and compensation committee member.
5. JAPAN PULP AND PAPER COMPANY LIMITED, for which Ms. Yoko Suzuki serves as an Outside Director, was found by the Japan Fair Trade Commission in March 2024 to have engaged in acts in violation of the Antimonopoly Act in relation to bidding for recycled roll paper ordered by the National Printing Bureau, an incorporated administrative agency. This incident occurred before Ms. Yoko Suzuki assumed her position, and she was not aware of the facts until the violations were discovered. However, after assuming her position as an Outside Director of the company, she actively offered suggestions at Board of Director meetings from an objective and neutral standpoint on the importance of compliance and risk management. Following the discovery of this incident, she has continuously expressed her opinion at Board of Director meetings aimed at preventing recurrence, and regularly monitors compliance activities in general, including the prevention of violations of the Antimonopoly Act, fulfilling her duties.
6. Mr. Yasuhiro Nakajima is scheduled to be appointed as an External Director of Shiseido Company, Limited at the Ordinary General Meeting of Shareholders to be held in March 2025.
7. The term of office of the respective nominees is as of the close of this Shareholders’ Meeting.
8. If Mr. Scott Trevor Davis, Mr. Kenichi Masuda, Mr. Kenzo Yamamoto, Ms. Yoko Suzuki, Ms. Yukari Kobayashi, Mr. Yasuhiro Nakajima, Ms. Noriko Morikawa, Mr. Toshiaki Itagaki, Mr. Akira Matsuda and Mr. Tsuyoshi Yoshimi are appointed as the Members of the Board, the Company will enter into an agreement with each of them that limits his/her damage compensation liability of Paragraph 1 of Article 423 of the Companies Act, pursuant to the provision in Paragraph 2 of Article 25 of the Articles of Incorporation of the Company based on Paragraph 1 of Article 427 of the Companies Act. The maximum amount of his/her liability based on said agreement shall be the higher of either 10 million yen or the minimum liability amount prescribed in Paragraph 1 of Article 425 of the Companies Act.
9. The Company has entered into a directors and officers liability insurance agreement provided for in Paragraph 1 of Article 430-3 of the Companies Act with an insurance company, insuring Members of the Board, Executive Officers, and Vice President and Senior Officers to cover any liability or dispute resolution costs that may result from claims for damages related to the performance of their duties. However, certain exclusions apply, including for damages arising from actions taken with the knowledge that they violate laws or regulations. The insurance premiums are fully borne by the Company. If this proposal is approved as originally proposed and any nominees are appointed as Members of the Board, the Company plans to insure them under the insurance agreement. The Company plans to renew the insurance agreement in the future.
10. If this Proposal is approved, each of Nominating, Audit and Compensation Committees is scheduled to be composed of the following members, respectively.

Nominating Committee:

Mr. Scott Trevor Davis, Mr. Kenichi Masuda, Mr. Kenzo Yamamoto, Mr. Toshiaki Itagaki

Audit Committee:

Ms. Yoko Suzuki, Ms. Yukari Kobayashi, Mr. Yasuhiro Nakajima, Ms. Noriko Morikawa, Mr. Akira Matsuda, Mr. Tsuyoshi Yoshimi

Compensation Committee:

Mr. Scott Trevor Davis, Mr. Kenichi Masuda, Mr. Kenzo Yamamoto, Mr. Toshiaki Itagaki

(Reference)

[Fundamental Policy on the Structure of the Board of Directors and the Roles Particularly Expected of Members of the Board]

Guided by our mission of “Serving Society with Superior Quality,” the Company put forth a vision of “Toward 2050, Bridgestone continues to provide social value and customer value as a sustainable solutions company.” To achieve this, the Company has positioned sustainability at the core of management and formulated a Mid-Long Term Business Strategy for gaining a competitive advantage by creating both social value and customer value, engaging in management led by this strategy.

The Company has created an overall-balanced Board of Directors whose human resource portfolio encompasses diverse perspectives to supervise the appropriate execution of the Company’s Mid-Long Term Business Strategy as it seeks to increase corporate value.

Name	Executive Officers/ Non-executive Directors/ Outside and Independent Directors	Member of the Board Term of Office	Nominating Committee	Audit Committee	Compensation Committee	Sustainability	Capital, Human Resources, and Organizational Strategy	Global Experience	Technology and Innovation	Finance and Accounting	Legal Affairs and Risk Management	Management Experience at Other Companies
Shuichi Ishibashi	Representative Executive Officer	5 years				○	○	○				
Masato Banno	Executive Vice President and Executive Officer	–				○	○		○			
Akira Matsuda	Internal and Non-Executive Director	2 years		○		○		○	○			
Tsuyoshi Yoshimi	Internal and Non-Executive Director	6 years		○			○			○	○	
Toshiaki Itagaki	Outside Director, Independent Director	–	○		○			○		○		○
Yukari Kobayashi	Outside Director, Independent Director	2 years		○				○	○			○
Yoko Suzuki	Outside Director, Independent Director	7 years		○		○	○				○	
Scott Trevor Davis	Outside Director, Independent Director	14 years	○		○	○	○	○				
Yasuhiro Nakajima	Outside Director, Independent Director	2 years		○				○		○	○	
Kenichi Masuda	Outside Director, Independent Director	9 years	○		○		○	○			○	
Noriko Morikawa	Outside Director, Independent Director	–		○			○	○				○
Kenzo Yamamoto	Outside Director, Independent Director	9 years	○		○			○		○		○

* Terms of office are current as of March 25, 2025

* Outside and Independent Directors are listed in Japanese alphabetical order

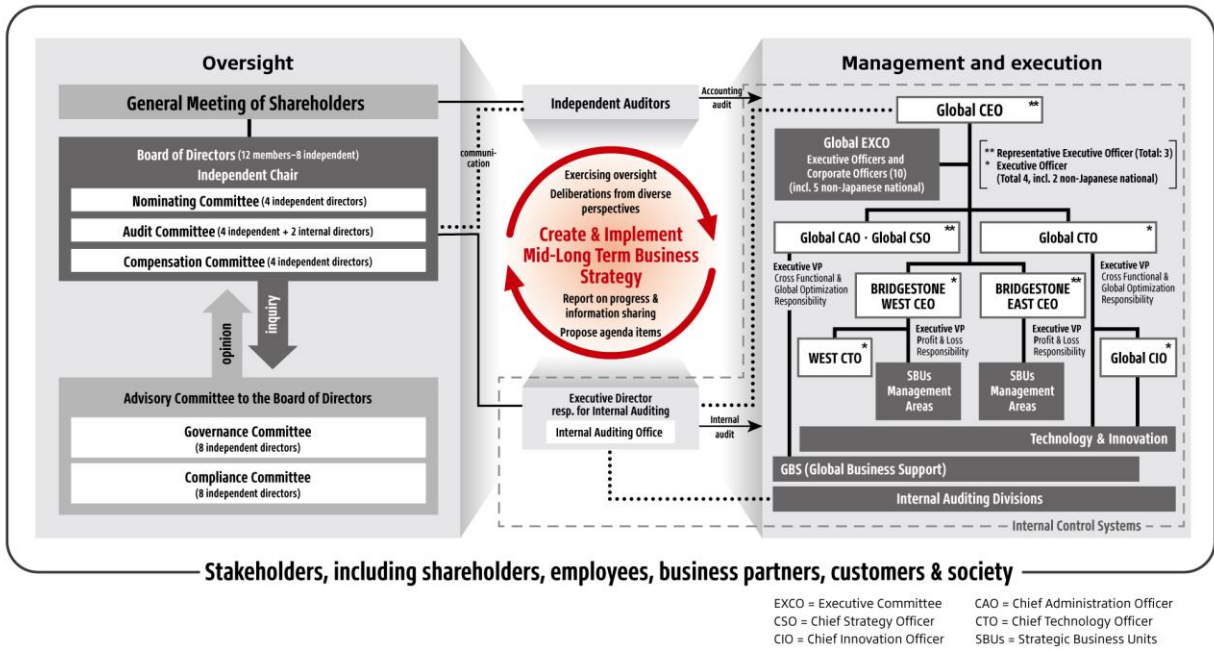
* ○ symbols indicate up to top three priority fields in which each Member of the Board is expected to make the greatest contributions

* Independent Outside Director ratio: 66.7% (8 out of 12 Directors)

* Female Director ratio: 25% (3 out of 12 Directors)

(Reference)

< Corporate Governance Structure >



As of February 2025

(Reference)

[Nominating Policy for Appointment to the Board]

The Company considers the character and judgment of each individual, their experience and expertise and their level of dedication and commitment to performing the duties expected of a member of the Board.

(Outside Directors)

The Company takes into account the following:

- (1) The candidate's expertise, experience and ability to make judgments from an independent perspective.
- (2) The candidate's absence of connections with the Company that would undermine their independence from the Company.*

*Specifically, the candidate's ability to meet the conditions for independence as set out in the Company's "Guidelines for Determining Whether Outside Directors are Sufficiently Independent"

(Members of the Board other than Outside Directors)

The Company takes into account the following:

- (1) The candidate's scope of knowledge and experience regarding the business and its operations.
- (2) The level of the candidate's ability to formulate business plans and targets based upon an insightful understanding of the changing business environment.

[Guidelines for Determining Whether Outside Directors are Sufficiently Independent]

In order to ensure that Bridgestone Corporation ("Bridgestone") achieves the objectivity and transparency necessary for appropriate corporate governance, it is best that outside directors be as independent as possible. Bridgestone has accordingly established these guidelines concerning the requisite independence of Outside Directors. If any of the following items applies to an Outside Director (or to a candidate for such position. The same applies hereafter), they shall be deemed to lack the required level of independence. A person who:

1. In the past was an Executing Person of Bridgestone or a consolidated subsidiary of Bridgestone (collectively, the "Bridgestone Group").¹
2. Is a major shareholder of Bridgestone.²
3. Is an Executing Person of a company or entity to which one of the following is applicable:
 - (1) A major supplier or customer of the Bridgestone Group.³
 - (2) A major lender to the Bridgestone Group.⁴
 - (3) A company or entity of which the Bridgestone Group holds 10% or more of the voting shares.
4. Is a certified public accountant with an auditing firm that is an independent auditor of the Bridgestone Group.
5. Is a professional, such as a consultant, accountant, tax accountant, lawyer, judicial scrivener, or patent attorney who has received a large amount⁵ of money or other assets from the Bridgestone Group.
6. Is a person who has received a large amount of donation from the Bridgestone Group.⁶
7. Is an Executing Person of another company, which position constitutes an interlocking director or corporate auditor position⁷ for the Outside Director.
8. Has a close relative⁸ to which any of the above items 1 through 7 applies (but other than with respect to item 4 or 5, limited to a significant person⁹).
9. Is a person to which any of the above items 2 through 8 has applied within the last 5 years.
10. Notwithstanding the above, is a person with respect to which any other particular factors exist that could create a conflict of interest with Bridgestone.

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- Notes: ¹ This means one who is currently an executive director, executive officer, corporate officer or other similar person or employee (each, for purpose of these Guidelines, an “Executing Person”) or who has been an Executing Person of the Bridgestone Group at any time in the past.
- ² A “major shareholder” shall mean a shareholder holding 5% or more of the voting shares, either in their own name or a third party’s name, as of the end of Bridgestone’s fiscal year. If the major shareholder is an organization such as a company (or other legal entity) or partnership, it shall mean an Executing Person of the organization.
- ³ A “major supplier or customer” means a supplier or customer of the Bridgestone Group products whose annual total transactions with the Bridgestone Group exceeds 2% of Bridgestone’s consolidated aggregate sales or 2% of the consolidated aggregate sales of the other party. In addition, automobile manufacturers which are customers of the Bridgestone Group tire products, and synthetic rubber manufacturers and steel cord manufacturers which are suppliers to the Bridgestone Group are considered major suppliers or customers regardless of actual annual transaction amounts.
- ⁴ A “major lender” means a financial institution from which the Bridgestone Group receives loans where the outstanding loan amount as of the end of Bridgestone’s fiscal year exceeds 2% of Bridgestone’s consolidated gross assets or 2% of the financial institution’s consolidated gross assets.
- ⁵ “Large amount” means the occurrence of either of the following in response to the professional’s provision of services:
- (1) In the event that the professional is providing services to the Bridgestone Group as an individual, the receipt by the professional from the Bridgestone Group of compensation (excluding compensation for services as a director or corporate auditor) of an amount exceeding 10 million yen per year.
 - (2) In the event the professional services are provided by an organization such as a company (or other legal entity) or a partnership, the receipt by the organization from the Bridgestone Group of the total amount of compensation exceeding 2% of the annual aggregate income of the organization. Even if not more than 2%, if the organization receives more than 10 million yen per year as compensation for services in which the professional was directly involved, it is considered a “large amount.”
- ⁶ This means the recipient of a donation exceeding 10 million yen per year from the Bridgestone Group. If the recipient is an organization such as a company (or other legal entity) or a partnership, any member of the organization who is directly involved with the research, education or other activity related to the donation.
- ⁷ “Interlocking director or corporate auditor position” means an Executing Person of the Bridgestone Group who is an Outside Director or Corporate Auditor for another company, where an Executing Person of such other company is also an Outside Director of Bridgestone.
- ⁸ A “close relative” means a spouse or a relative within two degrees of family relation.
- ⁹ A “significant person” means a director, executive officer, corporate officer or an Executing Person who is a division manager or above, or an Executing Person with authority similar to any of the foregoing.

Business Report

(January 1, 2024 through December 31, 2024)

I. CURRENT STATUS OF THE BRIDGESTONE GROUP

1. Business Developments and Results of Operations

The Group has established a vision of “continuing to provide social value and customer value as a sustainable solutions company toward 2050” under its mission of “Serving Society with Superior Quality.” Moreover, we have set the “Bridgestone E8 Commitment” as our corporate commitment to support a sustainable society with our employees, society, partners and customers and as the focus of our value creation. To realize this vision, we have formulated the “2030 Long Term Strategic Aspiration,” with an eye on 2031, the 100th anniversary of our founding. With this vision as our North Star, we have steadily carried out management in line with specific plans, laid forth in our Mid Term Business Plan (2024-2026), released in March 2024.

New threats have emerged including structural changes in the automotive industry driven by factors such as the strength of the Chinese EV market and accelerating structural changes in the tire industry such as increased imports of low-priced tires mostly to the European and South American markets. In this kind of challenging business environment requiring a prompt response to these threats, the Group has set its management and working & business quality improvement as its top priority, and while launching business restructuring and rebuilding initiatives as part of our Second Stage, we worked to “further focus on value creation” as part of our “respect for being on-site (Genbutsu-Genba).”

In the premium tire business, one of the Group’s core businesses, demand for new vehicle tires for passenger cars and small trucks has moderated globally against the backdrop of the slowdown in the shift to electric vehicles. Although demand in Asia slightly exceeded those of the previous fiscal year, especially demand in Europe and Japan declined significantly from the previous fiscal year, and demand in North America fell slightly. Demand for high-rim diameter tires (18 inches or more) reflected the shift to larger vehicles, and demand was on par with the previous fiscal year in North America and Europe, while in Japan, demand increased year-on-year. Demand for new truck and bus tires decreased significantly year-on-year in North America, Europe, and Asia, but demand in Japan was on par with the previous fiscal year, rebounding from the decline in vehicle manufacturing in the previous fiscal year caused by part supply shortages. Demand for replacement tires for passenger cars and small trucks has been impacted greatly by the trend of increased low-priced imported tires, due to the lowering of import tariffs on goods from Thailand and South Korea in January 2024 in North America, leading to decreased demand from the previous fiscal year among the major tire manufacturers that are members of tire manufacturers associations in the U. S. and Canada, while demand remained flat in Japan and Asia and increased in Europe amid a trend of gradual market recovery. Furthermore, demand continued to grow for replacement high-rim diameter tires (18 inches or more), centered on North America and Europe. Demand for replacement truck and bus tires rose year-on-year for the full year, as a result of North American retail inventory normalizing in the first quarter and demand gradually recovering from the second quarter onward. In Europe and Asia, demand recovered year-on-year, while in Japan, demand was mostly unchanged year-on-year.

Amid this type of demand environment, the Group’s revenue increased year-on-year due to progressive improvement in the sales mix achieved by expanding sales channels for premium passenger car tires in the replacement tire market (high-rim diameter tires (18 inches or more), high-profit premium tire brands in each region, etc.), as well as sales of ultra-large tires for mining vehicles remaining on par with the previous fiscal year, and the tailwind of favorable foreign exchange rates, despite the global reduction in unit sales of new vehicle tires for passenger cars and small trucks and tires for trucks and buses, as well as the deterioration of the Latin America business, mainly in Brazil and Argentina.

Adjusted operating profit slightly exceeded levels of the previous fiscal year, due to the steady

implementation of restructuring and rebuilding initiatives (Second Stage), improvement in sales prices and the sales mix spread, as well as the favorable tailwind of the depreciated yen, which was able to absorb the decline in the Latin America business and the impact of reduced unit sales. During FY2024, the Group further strengthened our focus on the premium domain, centered on Dan-Totsu products, accelerated the reduction or exit from losses and unprofitable businesses, and continued to improve the sales mix. Despite the increase in the fixed cost burden and worsening of processing costs due to the impact of reduced unit sales of passenger car and small truck tires and truck and bus tires, in addition to declining marine transport unit costs, initiatives to reduce business costs set forth in the Mid Term Business Plan (2024-2026) including global procurement, global SCM (supply chain management) logistics reform, BCMA (Bridgestone Commonality Modularity Architecture), the green and smart transition, and steady improvements in onsite productivity (Genbutsu-Genba) all contributed positively to the Group's business results.

Furthermore, operating profit declined year-on-year as a result of the recording of restructuring and rebuilding-related expenses such as impairment losses on assets for Europe business use, despite the recording of a gain on the sale of Roppongi company housing in the second quarter.

As a result, the Group's revenue in FY2024 were ¥4,430.1 billion, a year-on-year increase of 3%; adjusted operating profit was ¥483.3 billion, a year-on-year increase of 1%; operating profit was ¥443.3 billion, a year-on-year decrease of 8%; profit before tax was ¥421.4 billion, a year-on-year decrease of 5%; and profit attributable to owners of parent was ¥285.0 billion, a year-on-year decrease of 14%. Going forward, with pursuing the top priority on management and working & business quality improvement, the Group will carry out management that balances "defense" and "offense" while continuing to "further focus on value creation."

(1) Developments and results by business segment

[Japan]

Revenue was ¥1,226.1 billion, a year-on-year decrease of 1%, and adjusted operating profit was ¥187.3 billion, a year-on-year decrease of 9%.

Unit sales of replacement tires for passenger cars and small trucks, as well as unit sales of tires for trucks and buses, were mostly unchanged year-on-year, while overseas exports of tires for passenger cars, trucks, and buses fell significantly from the previous fiscal year. Both revenue and profit decreased year-on-year as improvements in sale prices and sales mix and the favorable tailwind of the depreciated yen were unable to absorb the impact of increased fixed cost burden, soaring raw materials prices and inflation, despite strategic price management and the strengthened focus on the premium domain by reducing low-margin areas.

[Asia-Pacific, India and China]

Revenue was ¥529.7 billion, a year-on-year decrease of 4%, and adjusted operating profit was ¥58.5 billion, a year-on-year increase of 6%.

In terms of unit sales, while unit sales of new vehicle tires fell significantly from the previous fiscal year, sales of replacement tires for passenger cars and small trucks were mostly unchanged, and sales of replacement tires for trucks and buses were steady. Additionally, soaring raw materials costs and inflation were absorbed by sales price improvements in countries in the region, a thorough focus on the premium domain, and improvement in the sales mix, while the impact of business rebuilding also contributed, leading to decreased revenue but increased profit.

[Americas]

Revenue was ¥2,180.0 billion, a year-on-year increase of 5%, and adjusted operating profit was ¥180.1 billion, a year-on-year decrease of 15%.

In the North America tire business, while unit sales of replacement tires for trucks and buses increased year-on-year, new vehicle tires as well as replacement tires for passenger cars and small trucks, and well as tires for new trucks and buses, were down year-on-year. On the cost front, although the sales mix improved steadily, in addition to the worsening of processing costs due to production adjustments caused by inflation and decreased unit sales, a decline in profit related to the Latin America business had a significant impact. As a result, revenue increased and profit decreased year-on-year as the tailwind of foreign exchange rates was unable to absorb the losses.

[Europe, Middle East and Africa]

Revenue was ¥835.6 billion, a year-on-year increase of 2%, and adjusted operating profit was ¥29.8 billion, a year-on-year increase of 155%.

In the Europe business, while unit sales of replacement tires for passenger cars and small trucks, as well as for trucks and buses, were mostly unchanged from the previous fiscal year, new tire sales declined significantly. Despite the decline caused by reduced unit sales, in addition to the improvement from the previous fiscal year in the sales prices compared to the raw materials costs and in the mix spread, the effects of business restructuring and rebuilding began to contribute partially to improved profitability, and both revenue and profit increased from the previous fiscal year.

(Note 1) The amounts for segment results include inter-segment transactions that are eliminated in calculating the consolidated results.

(Note 2) The Group has changed the segment classification from FY2024 as follows. The amounts and figures for FY2023 shown for comparison represent those based on the changed classification.

“China, Asia-Pacific” has been changed to “Asia-Pacific, India and China”

“Europe, Russia, Middle East, India and Africa” has been changed to “Europe, Middle East and Africa”

(2) Research and development (R&D)

The Group’s R&D activities are focused on creating social value and customer value, as set forth in our vision, through technology innovations driven by the three forms of “mastering”: “mastering rubber,” “mastering road contact,” and “mastering manufacturing.” By strengthening the development of our “Dan-Totsu products” in the premium tire business, our core business, and enhancing its linkage with the solution business, our growth business, we aim to amplify the value of our Dan-Totsu products at the customers’ tire “use” phase and solve their pain points. We will drive these activities by combining the strong “real” capabilities unique to Bridgestone, such as our technologies, knowledge, and know-how, with “digital.” We are also engaged in R&D activities to explore new business opportunities for the Group in the diversified products businesses, as well as in the exploratory business.

In our premium tire business, we are working on the evolution of “ENLITEN,” the product design base technology. We have positioned ENLITEN as a “new premium” technology that creates unique value for the Group, and are working to establish and evolve this technology not only with the aim of improving the performance of conventional tires in all directions by making thinner, lighter, and rounder tires, but also to realize “ultimate customization” to meet individual tire performance needs for each product, market, and customer. We have also been expanding our lineup of new products equipped with ENLITEN technology across the globe, starting with our passenger car tires. Through 2024, we launched “Turanza EV” exclusively for EVs in the U.S. market, “Turanza 6” in Europe, and “Turanza 6i” in India, among others. In Japan, we launched “REGNO GR-X III” in 2024, followed by “REGNO GR-X III TYPE RV,” a premium brand product designed for minivans and compact SUVs, in February 2025. While inheriting the characteristics of

the REGNO GR-X III, this new product is customized to meet the needs of minivan and compact SUV users and the vehicle characteristics, providing not only conventional minivan users but also compact SUV users with the value of the new “REGNO FEELING,” including enhanced spatial quality and refined driving performance. Going forward, we will continue to expand our lineup of products equipped with ENLITEN technology across the globe so that more customers can experience the value of our premium brand products.

In order to evolve this technology into next-generation ENLITEN technology, we will also accelerate the development of replacement tire technology through the development of motorsport tires used in extreme conditions, with our sustainable global motorsport activities serving as a “mobile laboratory.”

Furthermore, by integrating ENLITEN technology with BCMA (Bridgestone Commonality Modularity Architecture) manufacturing technology, we will work to enhance product appeal while reducing business costs and environmental impact. BCMA divides the tire into three modules: the carcass, skeleton of the tire; the belt, which reinforces the tire; and the tread, which makes up the tire surface. Module 1 (carcass) and Module 2 (belt) are shared among different products to simplify the value chain from development to production, thus reducing business costs, whereas Module 3 (tread) is used to customize performance and differentiate products. We started the full-scale deployment of the system to the global market in 2024. First, we selected four model plants among our passenger car tire plants, and implemented BCMA-related activities based on the model plants in each region and on a global scale. In 2024, we expanded our efforts to achieve continuous production through module sharing, which contributed to the reduction of business costs. We will also spread these benefits throughout the value chain, such as in raw material procurement and inventory reduction. Additionally, with Japan positioned as the core of manufacturing for global operations, we began efforts to pursue the essence of manufacturing and evolve it to the next level through the Advanced Hikone Model in combination with BCMA. Starting with the introduction of EXAMATION tire molding system equipped with AI, this model allows us to collect data related to production, analyze it using digital technology, identify issues in tire production, and promote improvement activities on-site. We will evolve manufacturing through the combination of real and digital, and generate the synergy effect of BCMA’s realization of “simple manufacturing without variation” for a chain of improvements in safety, environment, quality, cost, and other manufacturing indices.

In the solutions business, our growth business, we are developing solutions with a focus on commercial products, namely tires for mining vehicles, aviation, and truck & buses. With respect to tires for mining vehicles, we are working to expand solutions that help optimizing mining operations through the combination of our strong real and digital capabilities, with “Bridgestone MASTERCORE” as Dan-Totsu products at the core. For example, to prevent tire damage due to heat, a major pain point faced by mining companies, we have built unique algorithms leveraging AI that combine customer data—mining vehicle information shared with us based on the trust of our customers—with our data obtained from “Bridgestone iTrack,” a next-generation tire monitoring system for mining vehicles, such as tire temperature and air pressure. This allows us to predict tire durability, and propose optimal timings for tire maintenance and vehicle operation routes to customers, helping to maximize the productivity and economic value of mining operations by reducing tire costs and vehicle downtimes. Moreover, we also contribute to sustainability by reducing the number of tires used through safer and longer use, as well as by improving resource productivity. Going forward, we will continue to expand our mining solutions by strengthening our Dan-Totsu products and evolving our digital technology. In our aviation solutions, we are also strengthening the development of solutions based on co-creation with customers. In our co-creation with Japan Airlines Co., Ltd. to date, we have been developing technology to predict tire wear during operation with the aim of achieving highly accurate and systematic tire replacement for the regional aircraft operated by J-Air Co., Ltd. Based on the knowledge gained through these efforts, we have further evolved our tire wear prediction technology, and from May 2024, expanded the scope of highly accurate and systematic tire replacement operations to include large aircraft such as the A350-900. Going forward, we will continue to support the safety and security of operations in the aviation industry and create new value.

We are also implementing R&D activities in the exploratory business focused on the creation of social value.

First is the promotion of the recycling business. In the recycling business, we launched a joint project with ENEOS Corporation for the social implementation of chemical recycling technologies for used tires in Japan. This project, supported by the “Green Innovation Fund” established by the Ministry of Economy, Trade and Industry, aims to contribute to the improvement of resource recycling and carbon neutrality in the value chain of the tire and rubber, and petrochemical industries. In June 2023, we installed test units at the Bridgestone Innovation Park (the “BIP”) to promote the social implementation of chemical recycling technology that enables precise pyrolysis of used tires. Using this equipment, we have begun pilot demonstration experiments aimed at the social implementation of chemical recycling technology, which converts the tire-derived oil generated through the precision pyrolysis of used tires into recycled oil, and then uses this oil to produce chemical products such as butadiene, a raw material for synthetic rubber, at high yields. Furthermore, in January 2025, we announced the construction of a pilot demonstration plant for the precision pyrolysis of used tires, which will execute the basic precision pyrolysis technology obtained from the test units and continue our efforts to scale-up technologies with the aim of mass production for social implementation. As another recycling initiative, in 2024, we also commenced an industry-government-academia initiative to establish material recycling technology for polyolefins (such as polyethylene and polypropylene), which account for more than half of waste plastics. This initiative aims to create new resource-recycling plastic materials that can be repeatedly recycled by increasing the strength of recycled polyolefin materials using the world's first high-performance ethylene-based thermoplastic elastomer (ESB) we developed. Through this initiative, we will elucidate the mechanism of change in polyolefin properties at the molecular level and conduct optimal molecular design of ESB, thereby exploring the possibility of realizing the effective recycling of plastic materials.

Second is the guayule business, in which we aim to diversify natural rubber sources. With a focus on the U.S., we are promoting co-creation and open innovation with the U.S. Department of Energy, local NGOs, and external partners. Since guayule can be cultivated in arid regions, making it a viable alternative to natural rubber, contributing not only to the diversification of supply sources but also to the greening of arid regions. We began the full-scale development of guayule-derived tires in 2012, and in 2022, we supplied race tires made of guayule-derived natural rubber to the NTT INDYCAR® Series, and demonstrated their performance. We will continue to take advantage of the NTT INDYCAR® Series under the concept of using it as “mobile laboratory” to explore technologies for commercialization.

Third is our soft-robotics business. We have been making proposals for the automation of piece-picking using a soft-robot hand (product name: TETOTE), primarily to the logistics and manufacturing industries. In the small-scale commercialization phase, we are promoting the development of products and services to meet societal and customer expectations and capture demand through co-creation with industry leaders. We are also working to create new value in terms of emotions and experiences through soft robots (umaru and Morph inn) that moves peoples' hearts. We will sow new seeds as an exploratory business based on co-creation with a wide range of partners, and utilize them to enhance human creativity in the Group to provide a place where diverse talent, especially for young talent to shine.

Fourth is the development of next-generation tire “AirFree,” which does not need air-filling. In 2008, we began developing a next-generation tire that does not need air-filling that would support safe and secure transportation, eliminate the risk of punctures, require less maintenance, and also recyclable. Since then, we have been evolving this technology under the “Air Free Concept.” By leveraging our core competencies—resin material technology leveraging “mastering rubber” and the technology of “mastering road contact”—and also utilizing digital simulation technology and tire technology, we have evolved it to a new material and structure that is safe, secure, comfortable, and also easy to recycle and retread. With an eye to social implementation, we evolved the Air Free Concept into AirFree in 2024, and started demonstration experiments on public roads near

Kodaira City. We have been verifying the characteristics and functions of AirFree in various environments on public roads that are closer to the actual usage environment. Going forward, we aim for social implementation in 2026 by expanding co-creation with local governments to support regional mobility by targeting Green Slow Mobility—a small-scale transportation service utilizing electric vehicles that operate on public roads at speeds below 20 km/h—as one application area for AirFree.

In addition, we are participating in an international space exploration mission with the Japan Aerospace Exploration Agency (JAXA) and Toyota Motor Corporation, carrying the dreams of mankind as we take on the challenge of the harsh environment of the moon's surface. For this mission, we are conducting research and development on tires for use in manned lunar rovers. Inspired by the plump footpads of camels, the first-generation tire technology was developed by placing soft metal-based felt on the tread area that contacts the surface to enhance the friction force with the fine sand covering the surface of the moon. Leveraging the technology cultivated in the "AirFree" tire, the second-generation tire has been developed using thin metal spokes that can deform and divide the tread segments to achieve a high level of durability and ability to traverse required to withstand the extreme lunar environment. We are collaborating with U.S. firm Astrobotic Technology to accelerate the development of this second-generation tire. Thus far, we have been focusing on developing technology through ground tests and simulations, but through this collaboration, we believe that we will be able to make significant progress in tire technology development by verifying the driving data we actually obtain on the moon. We will promote co-creation and development to support the safe and secure movement of people and goods even in the "extreme" environment of the lunar surface, and become an indispensable presence in the future of space mobility.

We are also promoting co-creation activities centered on the evolution of mobility and sustainability. Through co-creation with Tier IV, Inc., a company that provides solutions necessary for the development and operation of safe and secure autonomous vehicles, we will also contribute to the evolution of mobility, including the R&D and development and practical application of autonomous driving. We began the co-creation of autonomous driving technology in 2022 at the BIP, and in 2024, we conducted demonstration experiments on public roads in Shiojiri City, Nagano Prefecture with the aim of ensuring the safe operation of autonomous vehicles. Using the data obtained from these experiments, we will accelerate the development of tire technologies that incorporate autonomous driving technology and know-how and contribute to improving the safety and productivity of mobility, as well as next-generation mobility solutions.

In the field of raw materials for tires, we are establishing technology through co-creation with various partners to promote the sustainable and stable supply of natural rubber, improve productivity, and diversify supply sources. In 2024, we participated in a project implemented by the Fukuoka Bio Community, and began research to develop technology to prevent infection by the fungi that causes white root disease. This disease affects para rubber trees, a natural rubber resource, and poses a challenge to the sustainable and stable supply of natural rubber. By developing this technology, we aim to improve the productivity of natural rubber plantations. Furthermore, we are working in partnership with the Pacific Northwest National Laboratory (the "PNNL") in the U.S. on research and development into a method for synthesizing butadiene, one of the main materials used in tires, from ethanol, which is traditionally derived from petroleum. In this initiative, we aim to establish a method for synthesizing butadiene from ethanol in a sustainable and cost-effective manner by combining PNNL's catalytic technology and Bridgestone's process engineering. By doing so, we will continue our R&D efforts to open up the future possibility of synthesizing butadiene from ethanol derived from plants or recycled sources.

Furthermore, in material development, we are advancing initiatives that utilize digital technology based on co-creation, including the launch of joint research on rubber simulation fundamental technology at the "Bridgestone × Tohoku University Co-creation Lab" established on the Tohoku University campus. In 2024, we also started the research and development of tire materials using the next-generation synchrotron radiation facility NanoTerasu. We will accelerate the development of innovative materials by observing the polymer materials widely used in tire products on a

molecular level and combining the various data and simulations generated by this facility.

To promote these technology innovations, we renovated our Technical Center in Kodaira, Tokyo, turning it into global innovation hub BIP. With the BIP at the core, we will also strengthen collaboration with the Group's innovation sites in Rome, Europe and Akron, Ohio in the U.S. and utilize their respective strengths to promote global innovation. To accelerate innovation at the BIP, we will also implement work-style reforms that incorporate the Activity Based Working (ABW) concept, which allows each employee to design their diverse work style to maximize the output of individual employees and their team, thereby improving the productivity and talent creativity of each employee.

2. Capital Investment

When considering capital investment, the Group carries out strategic investment activities while limiting investees to a selected few with an eye towards maximizing return on capital investment. Based on this approach, for the fiscal year 2024, we focused on laying the foundation for future growth even amid the tough business environment that required responding to new threats in the automotive and tire industries. We carried out strategic investments centered on the premium tire business to expand and strengthen our "Dan-Totsu products," as well as investments aimed at building IT infrastructure to improve productivity, etc. With limited management resources, we carefully selected investment destinations while balancing between investments for the future and restructuring, resulting in a total capital investment of ¥389.8 billion.

On a per-segment basis, the Group's capital investment consisted of: Japan: ¥79.2 billion; Asia-Pacific, India and China: ¥39.1 billion; the Americas: ¥181.9 billion; Europe, the Middle East and Africa: ¥49.2 billion; Others: ¥40.4 billion.

3. Financing

No major financing activities were implemented in fiscal 2024.

At the end of fiscal year 2024, total interest-bearing debt (see note below) was ¥727.7 billion, a decrease of ¥102.4 billion compared to the end of fiscal year 2023 mainly due to the redemption of bonds.

Note: Interest-bearing debt includes corporate bonds, borrowings, and lease liabilities.

4. Management Tasks

The various changes in the Group's business environment continue to occur with complexity at an accelerating pace, such as geopolitics, economy, the global environment, sustainability, and technological innovation including digitalization. In particular, sustainability, which is at the core of the Group's management, is becoming more and more important, such as addressing climate change and taking measures to help achieve a nature-positive world (restoring nature). In the mobility industry, the spread of EVs is currently showing signs of slowing down in some areas, but the mid- to long-term outlook for growth is unchanged. The automobile industry is undergoing structural changes, with Chinese EV manufacturers stepping up their offensive moves. In conjunction with this, the tire industry is also seeing an increase in low-end tires imports from China, mainly in Europe and South America, which is posing a new threat.

In this environment, the Group has set the vision of "continuing to provide social value and customer value as a sustainable solutions company toward 2050." The Group has also set the "2030 Long Term Strategic Aspiration" announced in August 2022 as a roadmap toward 2031, the 100th anniversary of its founding. As part of this journey, we are striving to become a resilient "excellent" Bridgestone that transforms change into opportunity, unaffected by continuous change while remaining robust and flexible like rubber. Under our Mid Term Business Plan (2024-2026)

announced in March 2024, we have outlined our activities geared toward achieving this vision as a three-year plan, and are accelerating our transformation.

In our Mid Term Business Plan (2024-2026), our management continues to be based on three axes: “Tackle past negative legacies squarely without delay,” “Focus on execution and delivering results for immediate issues,” and “Lay foundation for future growth,” and we will “further focus on value creation” in accordance with our four basic business scenarios. These scenarios are to “Create good business quality,” “Create good tires,” “Create good business,” and to “Create new business sowing good seeds for the future.” In particular, we have set the improvement of management quality and working & business quality as our top priority for 2025 in line with “Create good business quality.”

In light of the accelerating structural changes in the automobile and tire industries, we have positioned 2025 as “the year of emergency and crisis management.” We will promote management based on the dual approach of “defensive” activities, in which we will thoroughly improve the management quality and working & business quality throughout the value chain, and “offensive” activities, including the strengthening of our Dan-Totsu products and solutions business with a view to achieving growth in 2026 onward. To improve the management quality and working & business quality, we established a new global executive management structure effective January 1, 2025. We placed four Executive Vice Presidents under the Global CEO, and clarified the business responsibilities (profit and loss responsibility) of BRIDGESTONE WEST and BRIDGESTONE EAST, and made the Global CTO (Chief Technology Officer), Global CAO (Chief Administration Officer) and Global CSO (Chief Strategy Officer) responsible for cross-functional and global optimization. Ensuring that each executive fulfills their respective roles and responsibilities as equals, we are strengthening management and governance, ensuring checks and balances, and promoting management that is “focused on execution and delivering results.”

With regard to our “defensive” activities, we will first execute global business restructuring and rebuilding (2nd Stage), mainly in North America, Latin America, and Europe, and will implement fixed cost reductions in conjunction with this. With regard to our European business in particular, which is struggling in terms of both business performance and business environment, we will continue to improve performance by restructuring and rebuilding in all areas, including production, sales/retail, and head office functions, which we have been working on since the end of 2024, and will integrate and simplify our organizational structure and capture the benefits of this. For the North American business, in January 2025 we announced the closure of the LaVergne plant, a truck and bus tire plant in Tennessee, U.S. At the same time, we have been working to optimize business locations and costs by reducing production capacity at our agricultural machinery tire plant in Des Moines, Iowa, and reducing workforce at our head office and sales and operations functions. In the Latin America business, we have also started to reduce production capacity and headcount at each production site in Brazil and Argentina. At Bridgestone East, which includes the domestic tire and chemical businesses, we will also simplify the organization and streamline functions.

Turning to our “offensive” activities, we will amplify the value of tires from the “produce and sell” stage to the “use” stage, with Dan-Totsu products at the core. To achieve this, we will continue to strengthen our Dan-Totsu products. For passenger car tires, we will launch new products equipped with ENLITEN, our base technology for product design that we have positioned as our “new premium in the EV era (for passenger cars).” For mining vehicle tires, we will expand the rollout of Bridgestone MASTERCORE as well as continue to develop and plan the next generation Dan-Totsu products. Additionally, we will strengthen our activities to reduce global business costs in all areas related to manufacturing, from raw material procurement to development, production, and logistics, and promote improvements in business quality throughout the entire value chain. These activities include global procurement activities, supply chain management (SCM) logistics reform, Bridgestone Commonality Modularity Architecture (BCMA), shifting to green and smart factories, and the steady improvement of on-site productivity; efforts which have provided essential support for business performance, even amid the challenging business environment of 2024. In 2025, we will accelerate these efforts and strengthen their contribution to business performance and value

creation.

In the solutions business, our growth business, we will strengthen the commercial BtoB solutions business (mining, aviation, truck and bus solutions) as a strategic business. By combining the strengths of the Group's strong real and digital capabilities, we will work closely with customers on-site to solve their pain points, and successfully amplify the value of Dan-Totsu products, amplify trust with customers, and amplify data value to create new social and customer value, thereby expanding their contributions to business performance. In light of this, the Group has positioned the U.S. and India businesses and the mining solution and aviation solutions business as growth markets, and will strive to achieve growth accompanied by quality. In the U.S., with the aim of contributing to American society and economy and continuing to support the movement of people and goods, we will set a course for growth by working to expand our sales channels for passenger car tires with a focus on strengthening our Dan-Totsu products, and starting the rebuilding of our U.S. consumer business. For truck and bus tires, we will also expand our truck and bus solutions that combine real and digital to create customer success. In India, we will invest in technology development, such as increasing production capacity for passenger car tires and establishing a satellite technology center to strengthen our Dan-Totsu products for the Indian market. Through these investments, we will increase our presence in the Indian market and further solidify our market leader position. For mining solution and aviation solutions business, we will continue to create value by expanding sales of premium tires and deepening the link between premium tires and solutions in line with the direction for commercial BtoB solutions mentioned above.

We will also start new corporate branding activities to build a “sustainable premium” brand. With sustainable global motorsport activities at its core, we will continue to empower each and all to achieve their best as a “sustainable premium” brand with the aim of becoming essential to the future of mobility.

In the chemical and industrial products and diversified products businesses, we will continue to focus on areas where we can leverage our strengths.

In the exploratory business, which we have positioned as “Sowing new seeds” for the future, we are promoting social value and sustainability as our core focus. We will accelerate exploration for business models centered on co-creation with external partners for recycling, guayule, soft robotics, and next-generation tire AirFree that does not need air-filling.

By implementing both defensive and offensive activities, we will evolve into a strong Bridgestone capable of adapting to change, reinforce our earning power, and move toward the true next stage in 2026.

With regard to sustainability, which is at the core of our management and business, we will endeavor to evolve Bridgestone's unique sustainability business model that ensures the link between business model and sustainability initiatives to contribute to achieving carbon neutrality, a nature-positive world (nature restoration), and a circular economy across the value chain – “produce and sell” and “use” of products, and their “renew” to raw material.

Particularly on the environmental front, the Group set its long-term environmental vision toward 2050 in 2012, and “Milestone 2030,” the mid-term environmental targets toward 2030 to realize this vision. In terms of carbon neutrality, we have set clear-cut targets of reducing CO₂ emissions (Scopes 1, 2) (Note) by 50% in 2030 compared to our 2011 baseline, and achieving carbon neutrality by 2050. We estimate an approximate 60% reduction in 2024, above this goal. A major contributor to this significant reduction is the increased ratio of renewable energy (electricity) at our global plants, which we are working on as part of efforts to reduce CO₂ emissions, in addition to the impact of year-on-year decrease in production volume and the effect of improved productivity. In the regions in which we operate around the world, we are promoting the installation of solar panels and switching to electricity derived from renewable energy sources in the electricity purchased externally. The ratio of renewable energy (electricity) at our global plants is expected to be approximately 70% by 2024. We will proceed with initiatives to achieve our goal of 100% by 2030.

As for the reduction of CO₂ emissions across the value chain (Scope 3) (Note), we will drive initiatives with the target of contributing to reducing more than five times the total of Scope 1 and Scope 2 emissions by 2030 (base year: 2020) throughout the lifecycle of our products, services, and solutions. We estimate these initiatives contributing roughly 2.6 times to reducing these emissions in 2024, marking a steady increase. In order to realize a circular economy, we aim to increase the ratio of recycled and renewable resources to 40% by 2030 and to achieve 100% sustainable material by 2050. We estimate having achieved a ratio of approximately 39% in 2024, and plan to continue strengthening these efforts by linking them with our product strategy. Moving forward, we will accelerate our initiatives geared toward achieving carbon neutrality and a circular economy across the value chain with our motorsport activities serving as a “mobile laboratory.” In addition, to help achieve a nature-positive world, we will focus on activities that promote the sustainable use of natural rubber and water resources that are directly linked to the Group’s business. In particular, to help small-scale farmers improve productivity and prevent deforestation, we are working to support small-scale natural rubber farmers with the goal of partnering with a total of 12,000 farmers by 2026, by utilizing the technology cultivated at our own farms and know-how in effective disease control. We will work closely with local farmers on-site, focusing on solving their issues and contributing to the local community.

In addition, as the business environment is constantly changing, we will strengthen our structure to cope with global management risk unaffected by change. The Group has currently set four priority management issues. The first is our response to 6PPD (a chemical widely used in the tire industry to prevent degradation) and TRWP (Tire and Road Wear Particles). With regard to 6PPD, the industry as a whole is working on this issue, and the Group is also developing alternatives based on the basic premise that tire safety can be guaranteed. TRWP is the result of friction between the tire and the road surface, and is a mixture of the tread, which is the surface of the tire, and road pavement materials. As an industry leader, the Group is studying the characteristics of TRWP and its impact through tire industry projects under the World Business Council for Sustainable Development (WBCSD). We are also actively participating in initiatives by regional industry groups, and leading the formulation of international standards (ISO standards) for evaluation and test methods. As an independent initiative of the Group, we will continue to strengthen our approach to TRWP reduction, including the expansion of long-life products and linkage with the solutions business across the value chain of “produce and sell” and “use” of tires. The second is our response to the EU Deforestation Regulation (EUDR). We will strengthen our relationships with natural rubber partners with a focus on sustainability. The third is our response to cyberattacks. We have established a global cyber security team and promoted fundamental measures. The fourth is our response to geopolitical risk. In particular, we are paying close attention to political trends in the U.S., a key market for the Group, and are working to identify the business impact of policy changes and take measures to minimize it. With regard to the additional tariffs on Mexico, Canada, and China announced following the inauguration of the Trump administration in January 2025, we will continue to closely monitor the situation and respond by considering possible cases and building multiple scenarios to put in place a system that enables us to respond quickly, correctly assess the situation, and activate and swiftly implement action plans based on these scenarios at the appropriate time.

With regard to our talent, the driving force behind all of these corporate activities, we aim to reinforce talent investment to increase added value and create a virtuous cycle of value creation based on improving productivity and creativity. In 2024, we officially introduced talent creativity as a global management KPI, a means of tracking progress with these efforts. We are working on regional and country-specific issues while also making sure to keep up with global trends. In Japan in particular, we are working to create a comfortable workplace where diverse talent can shine. These initiatives include digital training programs, conducting the “Genba 100-Day Challenge,” a development program to enhance on-site experiences, and improving the working environment at production sites. Additionally, in the Bridgestone NEXT100 program launched in 2020 to foster the next generation of management leaders, approximately 100 talents are selected globally every year and receive focused training through increased opportunities for dialogue with management and proactive stretch assignments. In addition, to promote DE&I, we are strengthening the creation of a working environment that ensures accessibility and dignity for all, such as introducing a

FemTech program to address female-specific health issues using technology. To enable diverse talent to shine even in a challenging business environment, we will work to increase the talent investment amount per person, such as by raising wages in a well-balanced manner and strengthening talent investment that combines monetary compensation with other measures based on improving talent creativity and productivity.

Under our unchanging mission of “Serving Society with Superior Quality,” the Group aims to maximize its contributions to all stakeholders, including shareholders, customers, partners (suppliers), employees, and society. With the Bridgestone E8 commitment as the axis of value creation, we will continue to lay the foundation for sustainable value creation.

Note: Scope 1 refers to CO₂ emitted directly by a company (emissions from boilers at in-house plants, etc.), and Scope 2 refers to indirect emissions from energy sources (CO₂ emissions from energy, such as electric power supplied by other companies and consumed in-house). Scope 3 refers to CO₂ emissions during the stages of procurement of materials, logistics, use by customers, and disposal or recycling in the product lifecycle.

TOPICS

Bridgestone E8 Commitment



Bridgestone E8 Commitment to Our Future

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

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.

Bridgestone E8 Commitment

The Group established the “Bridgestone E8 Commitment,” our corporate commitment, which embodies our vision: “Toward 2050, Bridgestone continues to provide social value and customer value as a sustainable solutions company.” It will serve as the axis and guiding vectors in the transformation to realize our vision.

The Group believes that the Earth has been entrusted in our care by future generations of children. With the Bridgestone E8 Commitment as the “axis to drive management while earning the trust of future generations,” we are committed to the realization of a sustainable society by co-creating 8 Bridgestone-like values starting with the letter “E” (Energy, Ecology, Efficiency, Extension, Economy, Emotion, Ease, and Empowerment) through Bridgestone-like purpose and process, together with employees, society, our partners and customers.

Building of a “sustainable premium” brand with sustainable global motorsports at the core

Bridgestone positions motorsports activities as our origin as a tire manufacturer, by demonstrating our new challenge and pursuit of excellence that can inspire people through our passion. Since participating in the first Japan Grand Prix in 1963, we have been supporting global motorsports from the ground up, including making a return to the INDYCAR® Series in 1995, F1®, the pinnacle of motorsports in 1997, and MotoGP™, the world’s premier motorcycle race in 2002. We have refined our “Passion for Excellence” through these challenges—our passion for pursuing excellence in every moment, our technological capabilities, manufacturing and R&D power, global brand power, and talent make up the foundation of today’s premium tire business.

Marking the 60th anniversary of these motorsport activities in 2023, Bridgestone reaffirmed our passion for motorsports and was determined to evolve its activities to the next stage of sustainable global motorsports with sustainability at the core through the message, “Passion to Turn the World.” Through these activities, we also aim to foster empathy and trust from our stakeholders and evolve to a “sustainable premium” brand, thus continuing to empower each and all to achieve their best and being essential to the future of mobility.

Passion to race.
Passion to win.
Passion to wake up tomorrow and start over again.
Passion to face the best.
Passion to be the best.
Passion to embrace the ultimate challenge.
Passion to exceed records, barriers and beliefs in limits.
Passion to pursue excellence in every moment.
Passion to be an inspiration.
Passion to undertake new journeys together.
Passion to make Earth a better home for all.

Committed to empowering each and all to achieve their best.
Committed to being essential to the future of mobility.

Motorsports is Bridgestone’s passion. Always has been. Always will be.

**PASSION
TO TURN THE
WORLD**

BRIDGESTONE

In sustainable global motorsports, using a race as a “mobile laboratory,” Bridgestone will leverage the technology we have refined under extreme conditions to develop next-generation replacement tires. The core of these efforts will be ENLITEN®, our base technology for product design and our “new premium in the EV era.” With ENLITEN, which pursues “ultimate customization,” we will support the best performance of cars and drivers while responding to diverse racing conditions. We will also refine ENLITEN technology and transfer it to replacement tires, thereby enhancing value creation.

In addition, with sustainable global motorsports as a starting point, we will drive sustainability throughout the entire value chain—from material procurement to recycling—as agilely as possible. In doing so, we will also accelerate our transformation into being “a sustainable solutions company”, as set forth in our vision, on a company-wide level.

In anticipation of this, in November 2024 we opened the Motorsport Gallery in the Bridgestone Innovation Gallery in Kodaira, Tokyo, as a facility where stakeholders can experience our passion for motorsports and our evolution into a sustainable premium brand. We showcase a wide range of contents, from the history of our motorsport activities, which is a part of Bridgestone DNA, to our latest sustainable global motorsport activities. It would be our pleasure to have you visit the Gallery.

To accelerate our transformation, we have established a new motorsports management structure by establishing a dedicated Motorsports Organization under the Global Chief Technology Officer (Executive Vice President), effective March 1, 2025. This is the first time for us to create a dedicated Motorsports Organization. Considering that Bridgestone has been selected as the sole tire supplier for the ABB FIA Formula E World Championship™ from the 2026-2027 season, marking our first return to an FIA World Championship in 15 years, we will enhance our motorsports activities from a management perspective as we move to the next stage. We also plan to evolve this structure in line with the future growth and expansion of our motorsport activities. Motorsports is Bridgestone’s passion. Always has been and Always will be.



Next-Generation Tire that doesn't Need Air-Filling: AirFree Expanding Our Mission: From Local Communities to Outer Space

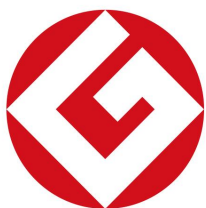
■ “Committed to non-stop mobility” in local communities

As part of our efforts to sow new seeds for future growth, we are working on exploratory business to create social value with sustainability at the core. In particular, with regard to next-generation tire “AirFree” that doesn't need air-filling, we are working with local governments to verify its value proposition, looking ahead to social implementation in 2026 under the mission of “empowering mobility in local communities.”

Instead of air, AirFree uses a spoke structure made of recyclable thermoplastic resin to support the load of the vehicle, eliminating the risk of punctures, and improving resource productivity and maintenance efficiency. The color of the spoke, called “Empowering Blue,” maximizes visibility at even in dim light, supporting safe and peace of mind mobility. Since 2008, the Bridgestone Group has been developing its own tires by leveraging its strengths in “mastering rubber” and “mastering road contact.” In 2024, we started demonstration experiments on public roads in Kodaira City, Tokyo. Looking to the future, we will support local communities facing challenges such as aging populations, depopulation, and labor shortages. We will achieve this by installing these tires on “Green Slow Mobility,” which are essential for mobility in local communities. As a first step, we signed a collaboration agreement with Higashiomi City, Shiga Prefecture, in January 2025 regarding autonomous driving services using Green Slow Mobility.

Going forward, by accelerating co-creation with diverse local governments, we will explore commercialization opportunities and make technological advancements to create new value for AirFree.

AirFree



**GOOD
DESIGN
AWARD
2024**



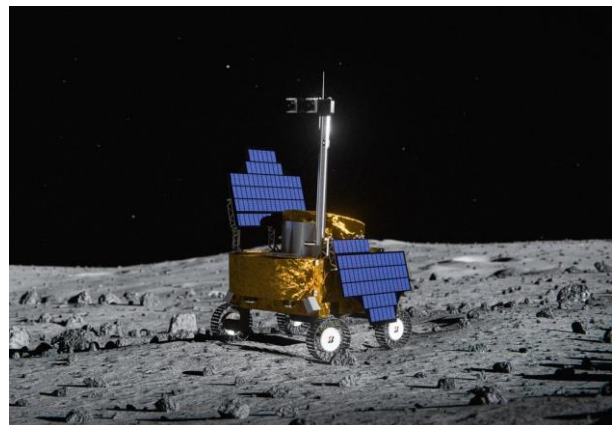
AirFree, “Next-Generation Tire” that doesn't need air-filling

■ Providing safety and peace of mind in extreme environments and supporting space exploration with the dreams of humanity on our shoulders

Leveraging the technology cultivated through AirFree, we have been conducting research and development of lunar rover tires since 2019. Thus far, Bridgestone has supported the evolution of all forms of mobility on Earth by refining our technology innovation in “extreme” environments, such as motorsports. As the next stage, we will support the evolution of space mobility from the ground up by taking on the challenge of the new “extreme” environment of human activity, that is the surface of the moon. We have developed first- and second-generation lunar tire concepts and have been implementing driving tests and simulations while evolving this technology. In April 2024, we showcased a second-generation tire concept model for the first time at the 39th Space Symposium, the largest space-related symposium in the U.S. In November of the same year, we also signed a collaboration agreement for joint development of a lunar rover tire with Astrobotic Technology, a leading company in space exploration and technology development. Through these activities, we are demonstrating our new challenge and pursuit of excellence to our partners, we are expanding our space business network and creating new opportunities for co-creation. Currently, a lunar rover equipped with Bridgestone tires is expected to start operation on the moon after 2031, which is the 100th anniversary of Bridgestone. We are enhancing our technology innovation, aiming to keep empowering the mobility of people and objects with safety and peace of mind from the ground up toward our 100th anniversary.



Concept tire model for lunar rover leveraging the technology cultivated through “AirFree”



Astrobotic's lunar rover equipped with Bridgestone's tires

5. Assets and Operating Results

Item	Unit	102nd FY2020	103rd FY2021	104th FY2022	105th FY2023	106th FY2024
Revenue (Net sales)	Yen in millions	2,695,224	3,246,057	4,110,070	4,313,800	4,430,096
Adjusted operating profit	Yen in millions	207,443	394,340	482,629	480,602	483,303
Operating profit	Yen in millions	62,488	376,799	441,298	481,775	443,319
Profit or loss attributable to owners of parent (Profit or loss attributable to owners of parent)	Yen in millions	(23,301)	394,037	300,305	331,305	284,989
Basic earnings or loss per share (Net income per share)	Yen	(33.09)	559.56	432.20	483.99	416.19
Total assets (Total assets)	Yen in millions	4,189,327	4,574,892	4,962,203	5,427,813	5,723,517

Notes 1. The Group prepares its consolidated financial statements based on International Financial Reporting Standards (IFRS).

2. Adjusted operating profit is determined by adding or subtracting certain adjustment items to or from pre adjusted metrics.

Adjustment items: Business/plant restructuring expenses and income, gain on reversal of impairment losses on fixed assets, impairment loss, loss on disaster, insurance claim income and other one-off and substantial income or loss.

Adjustments items are determined based on the notion that management provides effective information on the Group's performance for comparison and that they appropriately reflect the method business is managed. Adjusted operating profit is not defined under IFRS, so it is not necessarily comparable with indicators with similar names of other companies.

3. Basic earnings per share (net income per share) is calculated using the average number of shares during each period.
4. On March 31, 2021, Firestone Building Products Company, LLC, the Company's subsidiary, was sold to Holcim Participations (US) Inc. Firestone Building Products Company, LLC has thus been categorized as discontinued operations. Accordingly, the amounts of revenue, adjusted operating profit, and operating profit for fiscal year 2020 have been reclassified to present the respective amounts of continuing operations, excluding the discontinued operations.
5. On December 10, 2021, the Company decided to newly establish a wholly owned subsidiary (hereinafter "Prospira Corporation") through an absorption-type company split which will succeed the Company's anti-vibration rubber business, and after transferring all ownership of the Group's anti-vibration rubber business to Prospira Corporation, it would sell all shares of stock in Prospira Corporation to Anhui Zhongding Holding (Group) Co., Ltd. The anti-vibration rubber business has thus been categorized as discontinued operations. Accordingly, the amounts of revenue, adjusted operating profit, and operating profit for fiscal year 2020 have been reclassified to present the respective amounts of continuing operations, excluding the discontinued operations.
6. On December 10, 2021, the Company decided to newly establish a wholly owned subsidiary (hereinafter "Archem Inc.") through an absorption-type company split which will succeed the Company's chemical products solutions business, and after transferring all ownership of the Group's chemical products solutions business to Archem Inc., it would sell all shares of stock in Archem Inc. to Endeavour United II Investment Business Limited Partnership, which is organized, managed, and operated by an investment fund Endeavour United Co., Ltd. The chemical products solutions business has thus been categorized as discontinued operations. Accordingly, the amounts of revenue, adjusted operating profit, and operating profit for fiscal year 2020 have

been reclassified to present the respective amounts of continuing operations, excluding the discontinued operations.

7. The Company adopted International Accounting Standards (IAS) 12, "Income Taxes" (revised in May 2021), from the start of fiscal year 2023. Profit or loss attributable to owners of parent, basic earnings or loss per share, and total assets for fiscal year 2022 have been retroactively adjusted to reflect this new accounting standard.

(Reference)

[Projections for Fiscal Year 2025]

The Group's operating environment will continue to require careful attention due to various factors such as fluctuations in exchange rates and the prices of raw materials and feedstock, global economic uncertainty, and unstable international political conditions.

Amid such an environment, the Group expects to achieve the following overall results by steadily implementing measures set out by the "2030 Long Term Strategic Aspiration."

			FY2025 projections	FY2024 results	Increase (Decrease)	
					Amount	Ratio
Full-year	Revenue		Yen in billions 4,330.0	Yen in billions 4,430.1	Yen in billions (100.1)	% (2)
	Adjusted operating profit		505.0	483.3	21.7	4
	Profit attributable to owners of parent		253.0	285.0	(32.0)	(11)
Exchange Rate	Full-year		Yen	Yen	-	%
		yen/dollar	145	152		(4)
		yen/euro	150	164		(8)

Cautionary Notes Concerning Forward-Looking Statements

Forecasts based on our projections and plans for the future in this document contain unpredictable elements that may cause fluctuations. As such, they do not constitute guarantees by the Company of the achievement of those forecasts. Accordingly, actual business results may differ substantially from the Company's current assessment.

6. Major Subsidiaries

Company	Location	Capital	Ownership	Primary operations
Bridgestone Tire Solution Japan Co., Ltd.	Kodaira, Tokyo	Yen in millions 710	100.0%	Management of domestic sale of tires for replacement market, sale of tires, and development and deployment of solutions business
Bridgestone Retail Japan Co., Ltd.	Kodaira, Tokyo	Yen in millions 300	(100.0%) 100.0%	Sale of tires and automotive parts
Bridgestone Diversified Products Japan Co., Ltd.	Totsuka-ku, Yokohama	Yen in millions 400	100.0%	Sale of and work on industrial rubber products and building materials
Bridgestone Sports Co., Ltd.	Chuo-ku, Tokyo	Yen in millions 3,000	100.0%	Manufacture and sale of golf goods
Bridgestone Cycle Co., Ltd.	Ageo, Saitama	Yen in millions 10,870	100.0%	Manufacture and sale of bicycles
Bridgestone Mining Solutions Latin America S.A.	Chile	USD in thousands 3,000	67.0%	Sale and related services of off-the-road tires for mining and construction vehicles and conveyor belts, etc.
Bridgestone Mining Solutions Australia Pty. Ltd.	Australia	AUD in thousands 7,000	100.0%	Sale and related services of off-the-road tires for mining and construction vehicles and conveyor belts, etc.
Bridgestone Asia Pacific Pte. Ltd.	Singapore	SGD in thousands 1,623,782	100.0%	Management of Asia-Pacific, India and China tire operations and sale of tires
Bridgestone (China) Investment Co., Ltd.	China	USD in thousands 347,665	100.0%	Management of China tire operations and sale of tires
Bridgestone (Wuxi) Tire Co., Ltd.	China	USD in thousands 255,040	(100.0%) 100.0%	Manufacture and sale of tires
Bridgestone India Private Ltd.	India	INR in thousands 7,737,041	(100.0%) 100.0%	Manufacture and sale of tires
Thai Bridgestone Co., Ltd.	Thailand	THB in thousands 400,000	(69.2%) 69.2%	Manufacture and sale of tires
Bridgestone Tire Manufacturing (Thailand) Co., Ltd.	Thailand	THB in thousands 6,921,000	(100.0%) 100.0%	Manufacture and sale of tires
PT Bridgestone Tire Indonesia	Indonesia	IDR in thousands 10,358,400	(54.3%) 54.3%	Manufacture and sale of tires
Bridgestone Australia Ltd.	Australia	AUD in thousands 205,820	(100.0%) 100.0%	Sale of tires
Bridgestone Americas, Inc.	U.S.	USD in thousands 127,002	100.0%	Management of Americas operations
Bridgestone Americas Tire Operations, LLC	U.S.	USD in thousands 1	(100.0%) 100.0%	Manufacture and sale of tires

Company	Location	Capital	Ownership	Primary operations
Bridgestone Retail Operations, LLC	U.S.	USD in thousands 1	(100.0%) 100.0%	Sale of tires and automotive components, and automotive maintenance and repair services
Bridgestone Bandag, LLC	U.S.	USD in thousands 1	(100.0%) 100.0%	Manufacture and sale of retreading materials and provision of related services
Firestone Polymers, LLC	U.S.	USD in thousands 1	(100.0%) 100.0%	Manufacture and sale of synthetic rubber
Firestone Industrial Products Company, LLC	U.S.	USD in thousands 1	(100.0%) 100.0%	Manufacture and sale of air springs
Bridgestone Canada Inc.	Canada	CAD in thousands 20,902	(100.0%) 100.0%	Manufacture and sale of tires and sale of automotive components
Bridgestone De Mexico, S.A. De C.V.	Mexico	MXN in thousands 455,997	(100.0%) 100.0%	Manufacture and sale of tires
Bridgestone do Brasil Industria e Comercio LTDA.	Brazil	BRL in thousands 509,788	(100.0%) 100.0%	Manufacture and sale of tires
Bridgestone Argentina S.A.I.C.	Argentina	ARS in thousands 201,242	(100.0%) 100.0%	Manufacture and sale of tires
Bridgestone Europe NV/SA	Belgium	EUR in thousands 2,063,963	100.0%	Management of Europe, Middle East and Africa tire operations and sale of tires
Bridgestone Poznan Sp. z o.o.	Poland	PLN in thousands 558,059	(100.0%) 100.0%	Manufacture and sale of tires
Bridgestone Stargard Sp. z o.o.	Poland	PLN in thousands 572,650	(100.0%) 100.0%	Manufacture and sale of tires
First Stop Ayme SAS	France	EUR in thousands 22,178	(100.0%) 100.0%	Sale of tires
Bridgestone Hispania Manufacturing S.L.U.	Spain	EUR in thousands 3	(100.0%) 100.0%	Manufacture and sale of tires
Bridgestone Middle East & Africa FZE	U.A.E.	AED in thousands 17,000	(100.0%) 100.0%	Sale of tires
Bridgestone South Africa (Pty) Ltd.	South Africa	ZAR in thousands 207	(75.0%) 75.0%	Manufacture and sale of tires
Bridgestone Finance Corporation	Kodaira, Tokyo	Yen in millions 50	100.0%	Lending, purchasing of sales receivables and entrusted processing of accounting and payroll calculation
Bridgestone Treasury Singapore Pte. Ltd.	Singapore	USD in thousands 450,700	100.0%	Lending and purchasing of sales receivables

Note: Figures in parentheses in the "Ownership" column represent the percentage of indirect ownership.

II. Matters Related to the Directors of the Company

1. Names, etc. of the Members of the Board

Name	Position and assignment	Important concurrent positions
Shuichi Ishibashi	Member of the Board	—
Masahiro Higashi	Member of the Board	—
Scott Trevor Davis	Member of the Board (Outside Director) Chairperson of the Board of Directors Member of the Nominating Committee Member of the Compensation Committee	Professor, College of Business, Rikkyo University Outside Director of Sompo Holdings, Inc. Outside Director, Ajinomoto Co., Inc.
Yuri Okina	Member of the Board (Outside Director) Chairperson of the Compensation Committee Member of the Nominating Committee	Chairperson of the Institute, The Japan Research Institute, Limited Outside Director of Marubeni Corporation
Kenichi Masuda	Member of the Board (Outside Director) Chairperson of the Nominating Committee Member of the Compensation Committee	Lawyer (Partner of Anderson Mori & Tomotsune) Outside Audit & Supervisory Board Member of Mercuria Holdings Co., Ltd. Outside Audit & Supervisory Board Member of Chugai Pharmaceutical Co., Ltd.
Kenzo Yamamoto	Member of the Board (Outside Director) Member of the Nominating Committee Member of the Compensation Committee	Representative, Office of Financial and Economic Initiative Outside Director of SUMITOMO LIFE INSURANCE COMPANY Outside Director of Japan Post Bank Co., Ltd.
Yojiro Shiba	Member of the Board (Outside Director) Chairperson of the Audit Committee	Outside Director of NIPPON EXPRESS HOLDINGS, INC.
Yoko Suzuki	Member of the Board (Outside Director) Member of the Audit Committee	Lawyer (Partner of Suzuki Sogo Law Office) Outside Director of Nippon Pigment Holdings Company Limited External Audit & Supervisory Board Member of MARUI GROUP CO., LTD. Outside Director of the Board of JAPAN PULP AND PAPER COMPANY LIMITED
Yukari Kobayashi	Member of the Board (Outside Director) Member of the Audit Committee	Representative Partner, Amanda Life Consulting LLC Representative Member of JC1 LLC. Outside Director, Nippon Shinyaku Co., Ltd. Outside Director, Panasonic Connect Co., Ltd.

Name	Position and assignment	Important concurrent positions
Yasuhiro Nakajima	Member of the Board (Outside Director) Member of the Audit Committee	Certified Public Accountant (Representative, Nakajima CPA Office)
Akira Matsuda	Member of the Board Member of the Audit Committee (full-time)	—
Tsuyoshi Yoshimi	Member of the Board Member of the Audit Committee (full-time)	—

Notes 1. Positions, assignments and important concurrent positions, etc. are as of December 31, 2024.

2. Of the Members of the Board, Mr. Scott Trevor Davis, Ms. Yuri Okina, Mr. Kenichi Masuda, Mr. Kenzo Yamamoto, Mr. Yojiro Shiba, Ms. Yoko Suzuki, Ms. Yukari Kobayashi, and Mr. Yasuhiro Nakajima are Outside Directors as prescribed in Item 15 of Article 2 of the Companies Act.
3. There are no special interests between the Company and the organizations in which each Outside Director holds concurrent position(s).
4. The Company has designated Members of the Board, Mr. Scott Trevor Davis, Ms. Yuri Okina, Mr. Kenichi Masuda, Mr. Kenzo Yamamoto, Mr. Yojiro Shiba, Ms. Yoko Suzuki, Ms. Yukari Kobayashi, and Mr. Yasuhiro Nakajima as Independent Directors as stipulated by the Tokyo Stock Exchange and the Fukuoka Stock Exchange, and notified the respective stock exchanges to that effect.
5. Member of the Audit Committee Mr. Yasuhiro Nakajima has abundant professional experience in accounting audit and advisory work as a Certified Public Accountant, as well as considerable knowledge in finance and accounting.
6. Member of the Audit Committee Mr. Tsuyoshi Yoshimi was in charge of accounting operations of the Company for many years and has considerable knowledge in finance and accounting.
7. The Company has selected Members of the Board Mr. Akira Matsuda and Mr. Tsuyoshi Yoshimi as full-time members of the Audit Committee. Coordination with the internal audit department and day-to-day gathering of information through attendance at important meetings are important for enhancing the effectiveness of audits. Therefore, the Company has appointed Members of the Board who are well versed in the Company's internal organization and business execution as full-time Members of the Audit Committee.
8. The Company has entered into an agreement with each of the Members of the Board, Mr. Scott Trevor Davis, Ms. Yuri Okina, Mr. Kenichi Masuda, Mr. Kenzo Yamamoto, Mr. Yojiro Shiba, Ms. Yoko Suzuki, Ms. Yukari Kobayashi, Mr. Yasuhiro Nakajima, Mr. Akira Matsuda, and Mr. Tsuyoshi Yoshimi that limits his/her damage compensation liability of Paragraph 1 of Article 423 of the Companies Act, pursuant to Paragraph 2 of Article 25 of the Articles of Incorporation of the Company based on the provision in Paragraph 1 of Article 427 of the Companies Act. The maximum amount of his/her liability based on said agreement shall be the higher of either ¥10 million or the minimum liability amount prescribed in Paragraph 1 of Article 425 of the Companies Act.
9. The Company has entered into a directors and officers liability insurance agreement provided for in Paragraph 1 of Article 430-3 of the Companies Act with an insurance company, insuring Members of the Board, Executive Officers, and Vice President-Senior Officers to cover any liability or dispute resolution costs that may result from claims for damages related to the performance of their duties. However, certain exclusions apply, including for damages arising from actions taken with the knowledge that they violate laws or regulations. The insurance premiums are fully borne by the Company.

2. Names, etc. of the Executive Officers

Name	Position	Assignment and important concurrent positions
Shuichi Ishibashi	Representative Executive Officer	Global CEO
Masahiro Higashi	Representative Executive Officer	Joint Global COO • BRIDGESTONE EAST CEO Concurrently Global CAO Concurrently Chairman of the Board, Bridgestone Asia Pacific Pte. Ltd. Concurrently Chairman and Representative Board Member, Bridgestone Tire Solution Japan Co., Ltd.
Masato Banno	Executive Officer	Senior Vice President Global CTO, Responsible for Manufacturing

Notes 1. Positions, assignments and important concurrent positions, etc. are as of December 31, 2024.

2. Of the Executive Officers, Mr. Shuichi Ishibashi and Mr. Masahiro Higashi concurrently serve as Members of the Board.

3. Mr. Paolo Ferrari resigned from his post as Executive Officer effective October 31, 2024.

Name	Position at resignation	Assignment and important concurrent positions at resignation
Paolo Ferrari	Executive Officer	Joint Global COO • BRIDGESTONE WEST CEO Concurrently Global CDXO Concurrently Executive Chairman of the Board and Group President, Bridgestone Americas, Inc. Concurrently Supervisory Board Chair, Bridgestone Europe NV/SA

4. Mr. Masahiro Higashi resigned from his post as Representative Executive Officer and Executive Officer effective December 31, 2024.

5. Effective January 1, 2025,

Mr. Masato Banno, Senior Vice President and Executive Officer, was appointed as Executive Vice President and Executive Officer, and Global CTO;

Mr. Nobuyuki Tamura, Vice President and Senior Officer, was appointed as Executive Vice President and Representative Executive Officer, and BRIDGESTONE EAST CEO;

Mr. Scott Damon, Vice President and Senior Officer, was appointed as Executive Vice President and Executive Officer, BRIDGESTONE WEST CEO and concurrently Global CDXO;

Mr. Yasuhiro Morita, Vice President and Senior Officer, was appointed as Executive Vice President and Representative Executive Officer, and Global CAO • Global CSO;

Mr. Emilio Tiberio, Vice President and Senior Officer, was appointed as Senior Vice President and Executive Officer, and BRIDGESTONE WEST CTO;

Mr. Tomohiro Kusano, Vice President and Senior Officer, was appointed as Senior Vice President and Executive Officer, and Global CIO.

6. Meanings of abbreviations

CAO: Chief Administration Officer

CTO: Chief Technology Officer

CDXO: Chief Digital Transformation Officer

CSO: Chief Strategy Officer

CIO: Chief Innovation Officer

3. Board Members' and Executive Officers' Remuneration for the Current Period

(1) Total amount of remuneration, amount of each type of remuneration, and the number of recipients by the categories of Members of the Board and Executive Officers

Categories	Amount of each type of remuneration (Yen in millions)					Number of recipients (in persons)
	Fixed remuneration	Performance-based remuneration			Total	
		Annual bonuses	Stock compensation (PSU)	Stock compensation (RSU, etc.)		
Members of the Board (Internal)	121	—	—	—	121	4
Members of the Board (Outside)	203	—	—	—	203	8
Executive Officers	210	149	79	174	613	4
Total	534	149	79	174	937	16

- Notes 1. Allowance for Executive Officers who hold concurrent positions as Members of the Board (additional allowance for Members of the Board with concurrent duties) is included in the total amount of remuneration for Members of the Board.
2. The amount of fixed remuneration in the above table (total amount of base remuneration, additional allowance for Members of the Board with concurrent duties, additional allowance for the chairpersons, and additional allowance for committee chairs) is the total amount of remuneration paid during fiscal year 2024 (fully paid in cash; including the amount of actual payment to Directors who retired during fiscal year 2024).
3. Of the annual bonuses in the above table, Groupwide performance-based bonus is the amount expected to be paid in March 2025 based on the results of business performance, etc. of fiscal year 2024 (fully paid in cash), and performance-based bonus (area of responsibility) is the total amount of the actual payment during fiscal year 2024 (reflecting the previous fiscal year's business performance) and the standard amount expected to be paid in March 2025 (fully paid in cash).
4. The stock compensation of the performance-based remuneration in the above table represents the total amount expensed up to fiscal year 2024 (excluding the portion disclosed in prior years).
5. Two Executive Officers who hold concurrent positions as Members of the Board are included in the numbers of Members of the Board (Internal) and Executive Officers, respectively.
6. One Executive Officer who retired during fiscal year 2024 is included in the number of Executive Officers.

(2) Compensation system

Type of remuneration		Overview	
Fixed	Base remuneration	<ul style="list-style-type: none"> Monthly cash remuneration determined based on role and responsibilities (position, etc.) 	
	Additional allowance for Members of the Board with concurrent duties	<ul style="list-style-type: none"> Monthly cash remuneration for executive officers who serve concurrently as Members of the Board based on their role and responsibilities 	
	Additional allowance for the chairperson	<ul style="list-style-type: none"> Monthly cash remuneration for an outside director based on their role and responsibilities as chairperson of the Board of Directors 	
	Additional allowance for committee chairs	<ul style="list-style-type: none"> Monthly cash remuneration for an outside director based on their role and responsibilities as chairperson of a committee 	
Variable	Short-term incentives	Performance-based bonus (Groupwide)	<ul style="list-style-type: none"> Cash remuneration paid based on the evaluation of Groupwide performance (consolidated adjusted operating profit) for each fiscal year
		Performance-based bonus (area of responsibility)	<ul style="list-style-type: none"> Cash remuneration paid based on the individual performance evaluation for each fiscal year (Recipients: Joint Global COO and Representative Executive Officer, Senior Vice President and Executive Officers)
	Mid- to long-term incentives	Performance Share Unit (PSU)	<ul style="list-style-type: none"> Remuneration provided for sharing value with shareholders and raising motivation to contribute to achievement of mid-term performance targets and the improvement of corporate value The Company's shares, etc. delivered according to Groupwide performance (ROIC and ROE) over a three-year period (50% is paid in cash equivalent to the market value)
		Restricted Stock Unit (RSU), etc.	<ul style="list-style-type: none"> Remuneration provided for sharing value with shareholders and encouraging executive officers to realize the Mid-Long Term Business Strategy with sustainability at the core RSU, etc. are provided according to the evaluation of sustainability and transformation initiatives in each fiscal year, and vest at time of retirement. (50% is provided as stock units, and cash equivalent to the market value is paid at time of retirement. The remaining 50% is provided as restricted stock, and the transfer restriction is lifted upon retirement.)

(3) Method for deciding the policy for setting remuneration for Board Members and Executive Officers and key points for the next fiscal year

a. Method for deciding the policy for setting Board Members' and Executive Officers' remuneration

The policy for setting remuneration by position and individual remunerations to the Company's Board Members and Executive Officers is determined by the Compensation Committee, composed solely of Independent Outside Directors, by taking into account changes in the business environment and opinions of our shareholders and investors, upon obtaining the information necessary for deliberations from third-party human resources and remuneration consultants who possess abundant global experience and insight.

b. Policy for setting Board Members' and Executive Officers' remuneration

(a) Principles of remuneration

- The Company designs the remuneration system for Board Members and Executive Officers based on the following remuneration principles.

Principles of remuneration	<ol style="list-style-type: none"> 1. Attract and cultivate superior talent 2. Support a competitive remuneration level 3. Provide motivation for the execution of business strategies 4. Provide motivation for enhancing shareholder value
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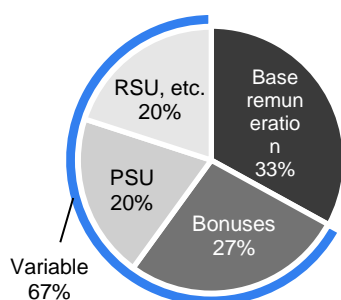
(b) Method of setting remuneration levels and composition ratio of remuneration

<Executive Officers>

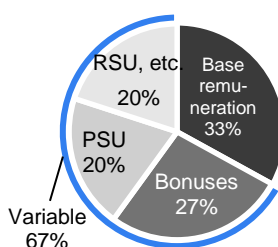
- The Company sets remuneration for Executive Officers at an appropriate amount according to each Executive Officer's role and position by referring to remuneration levels, etc. of other major companies in Japan, which are equal or greater in size (net sales and market capitalization) and profitability (operating profit ratio) compared to the Company and operate globally in the same manner as the Company (hereinafter the "Peer Companies").
- While base remuneration is set at a middle level of the Peer Companies, the ratio of variable remuneration is, in principle, set higher for higher positions with greater responsibility for business performance and corporate value, by referring to European companies. The Company aims to set the total remuneration at a level that ensures a certain level of competitiveness among the Peer Companies.

The following charts show the composition ratio of remuneration for Executive Officers by position if the variable remuneration is the standard amount.

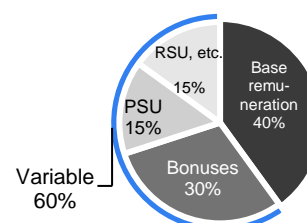
<Global CEO and Representative Executive Officer>



<Joint Global COO and Representative Executive Officer>



<Senior Vice President and Executive Officer>



<Members of the Board>

- Remuneration for Members of the Board who do not concurrently serve as Executive Officers is set in consideration of factors such as remuneration levels at the Peer Companies and companies with Nominating Committee, etc., the roles and functions expected of each Member of the Board, and the workload involved in executing their duties.

(c) Performance indicators of performance-based remuneration and reasons for the selection

- The Company selects the following as performance indicators of performance-based remuneration based on the Mid-Long Term Business Strategy and the Mid Term Business Plan.

Short-term incentives (*1)

Performance-based bonus (Groupwide)	Performance-based bonus (area of responsibility)
<Enhancement of earning power and profitability>	<Achievement in area of responsibility/strategic targets>
Consolidated adjusted operating profit 100%	Individual performance evaluation 100%

Mid- to long-term incentives (*2)

PSU		RSU, etc.
<Review of business portfolio> <Improvement of profitability over mid-term>		<Realization of transformation/sustainability business framework>
ROIC 80%	ROE 20%	Evaluation of sustainability 100%

- *1. The ratio of emphasis on Groupwide performance-based bonus and performance-based bonus (area of responsibility) is set at 60:40 in view of the roles and responsibilities the Joint Global COO and Representative Executive Officer and Senior Vice President and Executive Officers bear. (The Global CEO and Representative Executive Officer only receives Groupwide performance-based bonuses).
- *2. The ratio of emphasis on PSU (financial evaluation) and RSU, etc. (non-financial evaluation) is set at 50:50 uniformly for all Executive Officers.

(4) Calculation method and evaluation results of performance-based remuneration

a. Short-term incentives (Groupwide performance-based bonus)

- The amount of individual Groupwide performance-based bonus is determined within a range of 0% to 150% of the standard amount, according to the degree to which targets of consolidated adjusted operating profit are achieved.
- The Groupwide performance-based bonus for fiscal year 2024 was paid at 78.0% of the standard amount, in accordance with the evaluation of the performance indicators as follows. (Recipients: Global CEO and Representative Executive Officer, Joint Global COO and Representative Executive Officer, Senior Vice President and Executive Officers)

Performance indicator	Fluctuation range of payment rate	Target for fiscal year 2024 (Yen in billions)	Results for fiscal year 2024 (Yen in billions)	Payment rate
Amount of consolidated adjusted operating profit	0-150%	Maximum: 636.0 Target: 530.0 Threshold: 424.0	483.30	78.0%

$$\text{Bonus payment by individual} = \text{Standard amount by position (Groupwide performance-based bonus)} \times \text{Payment rate 78.0\%}$$

b. Short-term incentives (Performance-based bonus (area of responsibility))

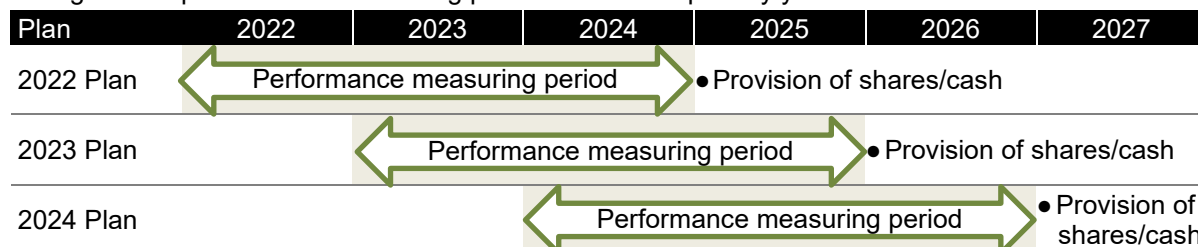
- The amount of individual bonuses for the Joint Global COO and Representative Executive Officer, and Senior Vice President and Executive Officers is Groupwide performance-based bonus plus performance-based bonus (area of responsibility), which is variable within a range of 0% to 150% of the standard amount, determined according to the individual performance evaluation related to their area of responsibility and functions. The ratio of emphasis on Groupwide performance-based bonus and performance-based bonus (area of responsibility) is set at 60:40 for the Joint Global COO and Representative Executive Officer, and Senior Vice President and Executive Officers, in consideration of their roles and responsibilities.
- The amount of the bonus payment for the Joint Global COO and Representative Executive Officer for fiscal year 2024 will be determined by the Compensation Committee at a meeting to be held in March 2025, based on the performance in their area of responsibility, while comprehensively taking into consideration important initiatives, etc., being carried out in light of the business environment in their area of responsibility and assignments.
- The amount of bonus payment for Senior Vice President and Executive Officers for fiscal year 2024 will be determined by the Compensation Committee at a meeting to be held in March 2025, based on the individual performance evaluation for the functions for which they are responsible.

Bonus payment by individual	=	Standard amount by position (Performance-based bonus (area of responsibility))	×	Payment rate (Individual performance evaluation) (0-150%)
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c. Mid- to long-term incentives (stock compensation, PSU)

- The Company's PSU is a plan in which the Company's common stock, etc. are delivered in a number calculated based on its consolidated results at the end of the performance measuring period (a three-year period). The number of shares, etc. to be delivered to each Executive Officer is determined within a range of 0% to 200% of the preset standard number of shares by position. 50% of the number of shares calculated is paid in cash equivalent to the market value (those retiring before the evaluation period ends are paid fully in cash equivalent to the market value).

<Image of the performance measuring period of the PSU plan by year>



- The 2022 Plan (evaluation period: 2022 to 2024), for which the evaluation was finalized in fiscal year 2024, resulted in a payment of 72.3% of the standard number of shares, based on the evaluation of performance indicators as follows. Of the payment, 50% is delivered in the form of the Company's common stock, and the remaining 50% is paid in cash equivalent to the market value.

(Recipients: Global CEO and Representative Executive Officer, Joint Global COO and Representative Executive Officer, Joint Global COO and Executive Officer, Senior Vice President and Executive Officers)

Performance indicator	Evaluation ratio	Fluctuation range of payment rate	Target for fiscal year 2024	Results	Payment rate
Consolidated ROIC	80%	0-200%	Maximum: 14% Target: 10% Threshold: 6%	8.2%	77.5%
Consolidated ROE	20%	0-200%	Maximum: 16% Target: 12% Threshold: 8%	8.1%	51.3%
Payment rate (weighted-average)					72.3%

$$\text{Number of shares by individual} = \text{Standard number of shares by position}^{*1} \times \text{Payment rate } 72.3\%$$

*1 The "standard number of shares by position" above is calculated by dividing the standard amount by position by the price of Company shares at the beginning of the performance evaluation period.

d. Mid- to long-term incentives (stock compensation, RSU, etc.)

- Since the amount of RSU, etc. provided varies from 0% to 120% in accordance with the evaluation of transformation and sustainability initiatives, including for ESG, in each fiscal year, and the results of these efforts are reflected in the corporate value (price of Company shares) over the mid-long term, vesting of RSU, etc. shall be at the time of retirement. 50% of the amount to be paid shall be delivered as RSU, and cash equivalent to the market value of the number of stock units shall be paid at the time of retirement. The remaining 50% shall be delivered in the form of the Company's shares (RS), on which transfer restriction shall be lifted at the time of retirement.

<Image of the sustainability evaluation period and transfer restriction period of the RSU, etc. plan by year>

Plan	2022	2023	2024	2025	...	20XX	At the time of retirement
2022 Plan	Sustainability evaluation	<ul style="list-style-type: none"> • 50%: Provision of RSU • 50%: Delivery of RS 					<ul style="list-style-type: none"> • Cash payment • Lifting of the transfer restriction
2023 Plan		Sustainability evaluation	<ul style="list-style-type: none"> • 50%: Provision of RSU • 50%: Delivery of RS 				<ul style="list-style-type: none"> • Cash payment • Lifting of the transfer restriction
2024 Plan			Sustainability evaluation	<ul style="list-style-type: none"> • 50%: Provision of RSU • 50%: Delivery of RS 			<ul style="list-style-type: none"> • Cash payment • Lifting of the transfer restriction

- The payment of RSU, etc. for fiscal year 2024 was 110% of the standard amount, in overall consideration of achievement status of the sustainability targets ((1) Internal and external communication and tangible value creation driven by the “Bridgestone E8 Commitment,” (2) investment in and development of human resources to increase added value and job satisfaction, (3) carbon neutrality, including reduction of CO₂ emissions, (4) achievement of a circular economy, including increasing the ratio of recycled and renewable resources, (5) activities for achieving a nature-positive world focused on natural rubber and water resources, and (6) response to TRWP and 6PPD (Note) as an industry leader). The Compensation Committee, while anticipating the realization of the results of future human resource investment, mainly evaluated the fact that concrete results have already been achieved in response to the TRWP and 6PPD and that steady progress is being made in the areas of carbon neutrality and the circular economy. The number of individual stock units to be provided as RSU and the number of individual shares to be delivered as RS are calculated by dividing the “Amount of RSU, etc. payments by individual” stated below by the Company’s stock price at the time of the share unit provision and share delivery.
(Recipients: Global CEO and Representative Executive Officer, Joint Global COO and Representative Executive Officer, Joint Global COO and Executive Officer, Senior Vice President and Executive Officers)

Amount of RSU, etc. payments by individual	=	Standard amount by position	×	Payment rate 110%
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(Note) For details on TRWP, 6PPD and our response, please see “I. CURRENT STATUS OF THE BRIDGESTONE GROUP, 4. Management Tasks.”

(5) Activities of the Compensation Committee

- a. The number of meetings of the Compensation Committee and attendance of members
In fiscal year 2024, the Compensation Committee held 12 meetings mainly regarding the amount of executive compensation, with full attendance by the Committee members. In addition, the Committee received objective and specialized input necessary for deliberations from a third-party human resources and remuneration consultant, as needed.
- b. Specific matters to be resolved, deliberated and considered at the Compensation Committee
 - Policy for setting Board Members’ and Executive Officers’ remuneration
 - Effects of remuneration incentives
 - System and level of executive compensation
 - Remuneration of executives of major overseas group companies
 - Revisions of guidelines regarding executives
- c. Adequacy and appropriateness of individual remuneration for Members of the Board and Executive Officers
Individual remunerations for Members of the Board and Executive Officers for the period under review are set by the Compensation Committee, composed solely of Independent Outside Directors, by carrying out multifaceted discussions including consistency of remunerations with the policy for setting remunerations based on objective and specialized information necessary for deliberations, as described in paragraphs a. and b. above. Therefore, the Committee has determined that the individual remunerations for Members of the Board and Executive Officers are in line with the policy and adequate.

Consolidated Financial Statements

Consolidated Statement of Financial Position

(Yen in millions)

	Current Year (As of December 31, 2024)
(Assets)	
Current assets	
Cash and cash equivalents	706,732
Trade and other receivables	1,037,345
Inventories	945,285
Other financial assets	11,427
Other current assets	146,726
Subtotal	2,847,515
Assets held for sale	16,117
Total current assets	2,863,632
Non-current assets	
Property, plant and equipment	1,840,317
Right-of-use assets	328,553
Goodwill	159,037
Intangible assets	204,878
Investments accounted for using equity method	48,526
Other financial assets	112,019
Deferred tax assets	96,002
Other non-current assets	70,554
Total non-current assets	2,859,885
Total assets	5,723,517

(Yen in millions)

	Current Year (As of December 31, 2024)
(Liabilities)	
Current liabilities	
Trade and other payables	610,704
Bonds and borrowings	138,940
Lease liabilities	66,513
Income taxes payable	98,416
Other financial liabilities	38,787
Provisions	42,748
Other current liabilities	178,595
Subtotal	1,174,703
Liabilities directly associated with assets held for sale	1,541
Total current liabilities	1,176,243
Non-current liabilities	
Bonds and borrowings	239,441
Lease liabilities	282,827
Other financial liabilities	11,609
Retirement benefit liabilities	146,433
Provisions	37,942
Deferred tax liabilities	31,683
Other non-current liabilities	10,852
Total non-current liabilities	760,785
Total liabilities	1,937,029
(Equity)	
Common stock	126,354
Capital surplus	120,655
Treasury stock	(134,592)
Other components of equity	750,372
Retained earnings	2,868,817
Total equity attributable to owners of parent	3,731,606
Non-controlling interests	54,882
Total equity	3,786,488
Total liabilities and equity	5,723,517

Consolidated Statement of Profit or Loss

(Yen in millions)

	Current Year (Year ended December 31, 2024)
Continuing operations	
Revenue	4,430,096
Cost of sales	2,704,093
Gross profit	1,726,003
Selling, general and administrative expenses	1,252,132
Other income	82,078
Other expenses	112,630
Operating profit	443,319
Finance income	27,290
Finance costs	49,802
Share of profit of investments accounted for using equity method	630
Profit before tax	421,437
Income tax expense	129,224
Profit from continuing operations	292,213
Discontinued operations	
Loss from discontinued operations	(33)
Profit	292,181
Profit attributable to owners of parent	284,989
Non-controlling interests	7,192
Profit	292,181

(Reconciliation from adjusted operating profit to profit before tax) (for reference)

(Yen in millions)

	Current Year (Year ended December 31, 2024)
Adjusted operating profit (Note 1)	483,303
Adjustment items (income) (Note 2)	66,016
Adjustment items (expenses) (Note 4)	105,999
Operating profit	443,319
Finance income	27,290
Finance costs	49,802
Share of profit of investments accounted for using equity method	630
Profit before tax	421,437

(Note 1) For adjusted operating profit, adjustment items (income and expenses) are excluded from operating profit.

(Note 2) The major breakdown of adjustment items (income) is as follows:

(Yen in millions)

	Current Year (Year ended December 31, 2024)
Insurance claim income	57
Business and plant restructuring income	1,407
Gain on reversal of impairment losses	1,215
Other income with large amounts related to one time event (Note 3)	63,336
Adjustment items (income)	66,016

(Note 3) The breakdown of other income with large amounts related to one time event is included in “(Notes to the consolidated statement of profit or loss), 2. Gain on sale of fixed assets”.

(Note 4) The major breakdown of adjustment items (expenses) is as follows:

(Yen in millions)

	Current Year (Year ended December 31, 2024)
Impairment losses (Note 5)	61,184
Cost of sales (loss on disaster)	1,747
Other expenses (loss on disaster)	304
Business and plant restructuring expenses (Note 6)	43,578
Other expense with large amounts related to one time event (Note 7)	(814)
Adjustment items (expenses)	105,999

- (Note 5) The major breakdown of impairment losses is presented in “(Notes to the consolidated statement of profit or loss), 1. Impairment losses”.
- (Note 6) The major breakdown of business and plant restructuring expenses is presented in “(Notes to the consolidated statement of profit or loss), 3. Business and plant restructuring expenses”.
- (Note 7) This was the recording of expenses relating to part replacement, etc. of the affected standard and power assist bicycles following the recall in October 2022, among others, of certain models of standard and power assist bicycles manufactured by Bridgestone Cycle Co., Ltd., a consolidated subsidiary of the Company, and other factors, but these expenses were partially reversed.

Consolidated Statement of Cash Flows (for reference)

(Yen in millions)

	Current Year (Year ended December 31, 2024)
Cash flows from operating activities	
Profit before tax	421,437
Profit before tax from discontinued operations	63
Depreciation and amortization	348,058
Impairment losses	61,184
Increase (decrease) in retirement benefit liabilities	(8,949)
Interest and dividend income	(16,982)
Interest expenses	25,105
Foreign currency exchange loss (gain)	(9,511)
Share of profit of investments accounted for using equity method	(630)
Loss (gain) on sale of fixed assets	(74,688)
Business and plant restructuring income	(1,407)
Business and plant restructuring expenses	43,260
Loss on retirement of fixed assets	3,016
Decrease (increase) in trade and other receivables	(29,491)
Decrease (increase) in inventories	(16,311)
Increase (decrease) in trade and other payables	(2,214)
Other	(72,540)
Subtotal	669,402
Interest and dividends received	20,740
Interest paid	(24,046)
Income taxes paid	(117,252)
Net cash provided by (used in) operating activities	548,844
Cash flows from investing activities	
Payments for purchase of property, plant and equipment	(299,292)
Proceeds from sale of property, plant and equipment	80,558
Payments for purchase of intangible assets	(38,001)
Proceeds from sale of investment securities	9,559
Payments of long-term loans receivable	(13,810)
Collection of loans receivable	10,972
Other	(5,046)
Net cash provided by (used in) investing activities	(255,061)
Cash flows from financing activities	
Increase (decrease) in short-term borrowings	14,103
Repayments of long-term borrowings	(35,691)
Redemption of bonds	(100,000)
Repayments of lease liabilities	(71,552)
Dividends paid to owners of parent	(140,344)
Dividends paid to non-controlling interests	(9,565)
Other	(209)
Net cash provided by (used in) financing activities	(343,258)
Effect of exchange rate changes on cash and cash equivalents	32,215
Net increase (decrease) in cash and cash equivalents	(17,260)
Cash and cash equivalents at beginning of period	724,601
Net increase (decrease) in cash and cash equivalents included in assets held for sale	(610)
Cash and cash equivalents at end of period	706,732

Non-Consolidated Financial Statements

Non-Consolidated Balance Sheet

	Current Year (As of December 31, 2024)
	Yen in millions
(Assets)	
Current assets	
Cash and deposits	257,352
Accounts receivable	331,415
Finished products	46,479
Work in process	9,358
Raw materials and supplies	59,729
Short-term loans receivable for subsidiaries and associates	57,116
Accounts receivable-other	27,799
Other current assets	17,081
Allowance for doubtful accounts	(1,361)
Total current assets	804,967
Fixed assets	
Property, plant and equipment	
Buildings	102,713
Structures	8,567
Machinery and equipment	48,841
Vehicles and carriers	1,713
Tools, furniture and fixtures	16,996
Land	56,082
Construction in progress	41,987
Total property, plant and equipment	276,900
Intangible assets	45,596
Investments and other assets	
Investment in securities	50,646
Investments in subsidiaries and associates	809,526
Investments in subsidiaries and associates, other than stock	55,916
Long-term loans receivable for subsidiaries and associates	45,127
Deferred tax assets	15,865
Other assets	9,597
Allowance for doubtful accounts	(14)
Total investments and other assets	986,665
Total fixed assets	1,309,161
Total assets	2,114,128

	Current Year (As of December 31, 2024)
	Yen in millions
(Liabilities)	
Current liabilities	
Accounts payable	96,958
Lease obligations	111
Accounts payable - other	73,360
Accrued expenses	29,771
Income taxes payable	66,077
Deposits received	6,100
Allowance for losses on business transfer	5,834
Other current liabilities	25,609
Total current liabilities	303,819
Long-term liabilities	
Bonds	210,000
Lease obligations	215
Accrued pension and liability for retirement benefits	45,754
Asset retirement obligation	2,618
Other long-term liabilities	2,849
Total long-term liabilities	261,436
Total liabilities	565,254
(Equity)	
Shareholders' equity	
Common stock	126,354
Capital surplus	
Capital reserve	122,079
Total capital surplus	122,079
Retained earnings	
Legal reserve	31,279
Other retained earnings	1,374,353
Reserve for advanced depreciation of fixed assets	29,261
General reserve	789,311
Retained earnings brought forward	555,781
Total retained earnings	1,405,631
Treasury stock	(134,591)
Total shareholders' equity	1,519,473
Net unrealized gain (loss) and translation adjustments:	
Net unrealized gain (loss) on available-for-sale securities	30,157
Deferred gain (loss) on derivative instruments	(2,812)
Total net unrealized gain (loss) and translation adjustments	27,345
Stock acquisition rights	2,055
Total equity	1,548,873
Total liabilities and equity	2,114,128

Non-Consolidated Statement of Profit or Loss

	Current Year (Year ended December 31, 2024)	
	Yen in millions	
Net sales		967,363
Cost of sales		605,847
Gross profit		361,516
Selling, general and administrative expenses		219,988
Operating profit		141,528
Non-operating income		
Interest income	3,560	
Dividend income	109,211	
Other	4,173	116,943
Non-operating expenses		
Interest expenses	724	
Foreign currency exchange loss	18,524	
Other	11,984	31,232
Ordinary profit		227,240
Extraordinary income		
Gain on sale of fixed assets	64,245	
Gain on sales of investments in securities	6,974	71,219
Extraordinary loss		
Loss on business of subsidiaries and associates	8,803	8,803
Profit before income taxes		289,655
Income taxes - current	47,514	
Income taxes - deferred	7,095	54,609
Profit		235,046

Independent Auditor's Report

February 17, 2025

To the Board of Directors of Bridgestone Corporation:

KPMG AZSA LLC
Tokyo Office, Japan

Hiroataka Tanaka
Designated Limited Liability Partner
Engagement Partner
Certified Public Accountant

Kentaro Maruta
Designated Limited Liability Partner
Engagement Partner
Certified Public Accountant

Ayumu Nakajima
Designated Limited Liability Partner
Engagement Partner
Certified Public Accountant

Opinion

We have audited the consolidated financial statements, which comprise the consolidated statement of financial position, the consolidated statement of profit or loss, the consolidated statement of changes in equity and the related notes of Bridgestone Corporation ("the Company") and its consolidated subsidiaries (collectively referred to as "the Group"), as at December 31, 2024 and for the year from January 1, 2024 to December 31, 2024 in accordance with Article 444-4 of the Companies Act.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position and the results of operations of the Group for the period, for which the consolidated financial statements were prepared, in accordance with the accounting standards that omit a part of the disclosures required under Designated International Financial Reporting Standards pursuant to the provisions of the second sentence of the first paragraph of Article 120 of the Ordinance on Company Accounting.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Japan, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to "Notes to significant subsequent events" to the consolidated financial statements. The Company reached a decision to acquire and cancel its treasury stock at the Board of Directors meeting held on February 17, 2025. Additionally, the Company reached a decision on the issuance of bonds by the power vested in the Representative Executive Officer and Global CEO by the Board of Directors on February 17, 2025.

Our opinion is not modified in respect of this matter.

Other Information

The other information comprises the business report and its supplementary schedules. Management is responsible for the preparation and presentation of the other information. The audit committee is responsible for overseeing the directors' performance of their duties with regard to the design, implementation and maintenance of the reporting process for the other information.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of Management and The Audit Committee for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting principles generally accepted in Japan, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern in accordance with accounting principles generally accepted in Japan.

The audit committee is responsible for overseeing the directors' performance of their duties with regard to the design, implementation and maintenance of the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of our audit in accordance with auditing standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The selection and application of audit procedures depends on the auditor's judgement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, while the objective of the audit is not to express an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate whether the presentation and disclosures in the consolidated financial statements are in accordance with accounting standards generally accepted in Japan, the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purpose of the group audit. We remain solely responsible for our audit opinion.

We communicate with the audit committee regarding, among other matters, the planned scope and timing of the audit, significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the audit committee with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with it all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Interest required to be disclosed by the Certified Public Accountants Act of Japan

Our firm and its designated engagement partners do not have any interest in the Company and its subsidiaries which is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

Notes to the Reader of Independent Auditor's Report:

The Independent Auditor's Report herein is the English translation of the Independent Auditor's Report as required by the Companies Act for the conveniences of the reader.

Independent Auditor's Report

February 17, 2025

To the Board of Directors of Bridgestone Corporation:

KPMG AZSA LLC
Tokyo Office, Japan

Hiroataka Tanaka
Designated Limited Liability Partner
Engagement Partner
Certified Public Accountant

Kentaro Maruta
Designated Limited Liability Partner
Engagement Partner
Certified Public Accountant

Ayumu Nakajima
Designated Limited Liability Partner
Engagement Partner
Certified Public Accountant

Opinion

We have audited the financial statements, which comprise the non-consolidated balance sheet, the non-consolidated statement of profit or loss, the non-consolidated statement of changes in equity and the related notes, and the accompanying supplementary schedules (“the financial statements and others”) of Bridgestone Corporation (“the Company”) as at December 31, 2024 and for the year from January 1, 2024 to December 31, 2024 in accordance with Article 436-2-1 of the Companies Act.

In our opinion, the financial statements and others referred to above present fairly, in all material respects, the financial position and the results of operations of the Company for the period, for which the financial statements and others were prepared, in accordance with accounting principles generally accepted in Japan.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements and others* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Japan, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to "Notes to significant subsequent events" to the financial statements. The Company reached a decision to acquire and cancel its treasury stock at the Board of Directors meeting held on February 17, 2025. Additionally, the Company reached a decision on the issuance of bonds by the power vested in the Representative Executive Officer and Global CEO by the Board of Directors on February 17, 2025.

Our opinion is not modified in respect of this matter.

Other Information

The other information comprises the business report and its supplementary schedules. Management is responsible for the preparation and presentation of the other information. The audit committee is responsible

for overseeing the directors' performance of their duties with regard to the design, implementation and maintenance of the reporting process for the other information.

Our opinion on the financial statements and others does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements and others, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements and others or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of Management and The Audit Committee for the Financial Statements and others

Management is responsible for the preparation and fair presentation of the financial statements and others in accordance with accounting principles generally accepted in Japan, and for such internal control as management determines is necessary to enable the preparation of financial statements and others that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements and others, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern in accordance with accounting principles generally accepted in Japan.

The audit committee is responsible for overseeing the directors' performance of their duties with regard to the design, implementation and maintenance of the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements and Others

Our objectives are to obtain reasonable assurance about whether the financial statements and others as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements and others.

As part of our audit in accordance with auditing standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements and others, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The selection and application of audit procedures depends on the auditor's judgement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, while the objective of the audit is not to express an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements and others or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate whether the presentation and disclosures in the financial statements and others are in accordance with accounting standards generally accepted in Japan, the overall presentation, structure and content of the financial statements and others, including the disclosures, and whether the financial

statements and others represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the audit committee regarding, among other matters, the planned scope and timing of the audit, significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the audit committee with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with it all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Interest required to be disclosed by the Certified Public Accountants Act of Japan

Our firm and its designated engagement partners do not have any interest in the Company which is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

Notes to the Reader of Independent Auditor's Report:

This is an English translation of the Independent Auditor's Report as required by the Companies Act of Japan for the conveniences of the reader.

Audit Committee's Audit Report

Audit Report

The Audit Committee has audited the Members of the Board and Executive Officers' performance of their duties for the 106th business year from January 1, 2024 to December 31, 2024 and reports as follows in regard to the method and results of those audits.

1. Method and Contents of Audits

In regard to the content of the Board of Directors' Resolutions regarding the matters stated in Article 416, paragraph (1), items (i)(b) and (i)(e) of the Companies Act, as well as the systems developed pursuant to those resolutions (i.e., internal control systems), the audit committee periodically received reports from the Members of the Board, Executive Officers, employees and other relevant personnel regarding the status of the establishment and operation of those systems and as necessary requested explanations and expressed opinions in regard thereto, in addition to which the Audit Committee conducted audits using the following methods.

(1) In accordance with the audit policies and division of duties, etc. determined by the Audit Committee, and in cooperation with the internal audit division and other relevant functions of the company, the Audit Committee attended important meetings, received reports from the Members of the Board, Executive Officers and other relevant personnel regarding matters related to the performance of their duties, requested explanations as necessary, viewed important approval/decision-making documents, etc., and inspected the status of operations and assets at the head office and main business locations. Additionally, in regard to subsidiaries, the Audit Committee communicated and exchanged information with the Members of the Board, Corporate Auditors and other relevant personnel of subsidiaries and received reports on business from subsidiaries as necessary.

(2) The Audit Committee oversaw and verified whether the External Auditor maintained an independent position and conducted an appropriate audit, received reports from the External Auditor on the status of the performance of its duties, and requested explanations as necessary. Additionally, the Audit Committee received notification from the External Auditor that, in accordance with the "Quality Control Standards for Audits" (Business Accounting Council), etc., it had developed systems in order to ensure that its duties are appropriately performed (i.e., notification of the matters stated in the items of Article 131 of the Ordinance on Accounting of Companies) and requested explanations as necessary.

Using the methods above, the Audit Committee examined the business report, the supplementary schedules thereto, the non-consolidated financial statements (i.e., the non-consolidated balance sheet, the non-consolidated statements of profit or loss, the non-consolidated statement of changes in equity and notes to the non-consolidated financial statements) and their supplemental schedules, as well as the consolidated financial statements (the consolidated statement of financial position, the consolidated statement of profit or loss, the consolidated statement of changes in equity and notes to the consolidated financial statements) for the business year.

2. Audit Results

(1) Results of audit of business report, etc.

(i) We find that the business report and the supplementary schedules thereto accurately present the status of the company in accordance with laws, regulations, and the Articles of Incorporation of the Company.

(ii) We do not find any misconduct nor any material fact constituting a violation of any law, regulation, or the Articles of Incorporation of the Company in relation to the Members of the Board or the Executive Officers' performance of their duties.

(iii) We find the content of the resolutions of the Board of Directors regarding internal control systems to be reasonable. Additionally, we do not find any matters that should be commented upon in regard to the statements in the business report or the Members of the Board and Executive Officers' performance of their duties relating to the internal control systems.

(2) Results of audit of Non-consolidated Financial Statements and their Supplemental Schedules thereto
We find the methods and results of the audit by the External Auditor, KPMG AZSA LLC, to be reasonable.

(3) Results of audit of Consolidated Financial Statements
We find the methods and results of the audit by the External Auditor, KPMG AZSA LLC, to be reasonable.

February 17, 2025

Audit Committee,
Bridgestone Corporation
Yojiro Shiba
Yoko Suzuki
Yukari Kobayashi
Yasuhiro Nakajima
Akira Matsuda (full-time)
Tsuyoshi Yoshimi (full-time)

(Note) Audit Committee Members Yojiro Shiba, Yoko Suzuki, Yukari Kobayashi, and Yasuhiro Nakajima are external board members provided for in Article 2, item (xv) and Article 400, paragraph (3) of the Companies Act.

The above represents a translation, for convenience only, of the original report issued in the Japanese language.