GOODYEAR TIRE & RUBBER CO /OH/

FORM 10-Q
(Quarterly Report)

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Address	200 INNOVATION WAY AKRON, OH, 44316
Telephone	330-796-2121
CIK	0000042582
Symbol	GT
SIC Code	3011 - Tires and Inner Tubes
Industry	Tires & Rubber Products
Sector	Consumer Cyclicals
Fiscal Year	12/31

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the Quarterly Period Ended March 31, 2025

Commission File Number: 1-1927

THE GOODYEAR TIRE & RUBBER COMPANY

(Exact Name of Registrant as Specified in Its Charter)

Ohio	**34-0253240**
(State or Other Jurisdiction of Incorporation or Organization)	(I.R.S. Employer Identification No.)
200 Innovation Way, Akron, Ohio	**44316-0001**
(Address of Principal Executive Offices)	(Zip Code)

(330) 796-2121
(Registrant's Telephone Number, Including Area Code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, Without Par Value	GT	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes ☑ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

Yes ☑ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☑	Accelerated filer	☐	Non-accelerated filer	☐	Smaller reporting company	☐	Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes ☐ No ☑

Indicate the number of shares outstanding of each of the registrant's classes of common stock, as of the latest practicable date.

Number of Shares of Common Stock, Without Par Value, Outstanding at April 30, 2025:	285,703,218

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PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS.

THE GOODYEAR TIRE & RUBBER COMPANY AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

(In millions, except per share amounts)	Three Months Ended March 31, 2025	2024
Net Sales (Note 3)	$ 4,253	$ 4,537
Cost of Goods Sold	3,513	3,715
Selling, Administrative and General Expense	650	696
Rationalizations (Note 4)	81	22
Interest Expense	115	126
Other (Income) Expense (Note 5)	25	28
Net (Gain) Loss on Asset Sales (Note 2)	(262)	2
Income (Loss) before Income Taxes	131	(52)
United States and Foreign Tax Expense (Note 6)	13	6
Net Income (Loss)	118	(58)
Less: Minority Shareholders' Net Income (Loss)	3	(1)
Goodyear Net Income (Loss)	**$ 115**	**$ (57)**
Goodyear Net Income (Loss) — Per Share of Common Stock		
Basic	**$ 0.40**	**$ (0.20)**
Weighted Average Shares Outstanding (Note 7)	287	286
Diluted	**$ 0.40**	**$ (0.20)**
Weighted Average Shares Outstanding (Note 7)	289	286

The accompanying notes are an integral part of these consolidated financial statements.

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THE GOODYEAR TIRE & RUBBER COMPANY AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(Unaudited)

(In millions)	Three Months Ended March 31, 2025	2024
Net Income (Loss)	$ 118	$ (58)
Other Comprehensive Income (Loss):		
Foreign currency translation, net of tax of $2 in 2025 (($2) in 2024)	19	(9)
Reclassification adjustment for amounts recognized in income, net of tax of $0 in 2025 ($0 in 2024)	10	—
Defined benefit plans:		
Amortization of prior service cost and unrecognized gains and losses included in total benefit cost, net of tax of $6 in 2025 ($7 in 2024)	19	21
Change in net actuarial losses, net of tax of $3 in 2025 ($1 in 2024)	10	4
Immediate recognition of prior service cost and unrecognized gains and losses due to curtailments, settlements and divestitures, net of tax of $0 in 2025 (($1) in 2024)	2	(4)
Reclassification adjustment for amounts recognized in income, net of tax of $0 in 2025 ($0 in 2024)	—	1
Other Comprehensive Income (Loss)	**60**	**13**
Comprehensive Income (Loss)	**178**	**(45)**
Less: Comprehensive Income (Loss) Attributable to Minority Shareholders	6	(4)
Goodyear Comprehensive Income (Loss)	**$ 172**	**$ (41)**

The accompanying notes are an integral part of these consolidated financial statements.

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THE GOODYEAR TIRE & RUBBER COMPANY AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Unaudited)

(In millions, except share data)	March 31, 2025	December 31, 2024
Assets:		
Current Assets:		
Cash and Cash Equivalents	$ 902	$ 810
Accounts Receivable, less Allowance — $89 ($84 in 2024)	2,942	2,482
Inventories:		
Raw Materials	796	755
Work in Process	231	213
Finished Products	2,921	2,629
	3,948	3,597
Assets Held for Sale (Note 1)	197	466
Prepaid Expenses and Other Current Assets	380	277
Total Current Assets	**8,369**	**7,632**
Goodwill	757	756
Intangible Assets	686	805
Deferred Income Taxes (Note 6)	1,715	1,686
Other Assets	1,112	1,052
Operating Lease Right-of-Use Assets	943	951
Property, Plant and Equipment, less Accumulated Depreciation — $12,485 ($12,212 in 2024)	8,129	8,082
Total Assets	**$ 21,711**	**$ 20,964**
Liabilities:		
Current Liabilities:		
Accounts Payable — Trade	$ 4,142	$ 4,052
Compensation and Benefits (Notes 11 and 12)	565	606
Other Current Liabilities	1,214	1,089
Notes Payable and Overdrafts (Note 9)	436	558
Operating Lease Liabilities due Within One Year	199	200
Long Term Debt and Finance Leases due Within One Year (Note 9)	300	832
Total Current Liabilities	**6,856**	**7,337**
Operating Lease Liabilities	799	804
Long Term Debt and Finance Leases (Note 9)	7,302	6,392
Compensation and Benefits (Notes 11 and 12)	781	789
Deferred Income Taxes (Note 6)	109	108
Other Long Term Liabilities	778	628
Total Liabilities	**16,625**	**16,058**
Commitments and Contingent Liabilities (Note 13)		
Shareholders' Equity:		
Goodyear Shareholders' Equity:		
Common Stock, no par value:		
Authorized, 450 million shares, Outstanding shares — 286 million in 2025 (285 million in 2024)	286	285
Capital Surplus	3,160	3,159
Retained Earnings	5,271	5,156
Accumulated Other Comprehensive Loss (Note 15)	(3,787)	(3,844)
Goodyear Shareholders' Equity	**4,930**	**4,756**
Minority Shareholders' Equity — Nonredeemable	156	150
Total Shareholders' Equity	**5,086**	**4,906**
Total Liabilities and Shareholders' Equity	**$ 21,711**	**$ 20,964**

The accompanying notes are an integral part of these consolidated financial statements.

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THE GOODYEAR TIRE & RUBBER COMPANY AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY
(Unaudited)

(In millions, except share data)	Common Stock Shares	Common Stock Amount	Capital Surplus	Retained Earnings	Accumulated Other Comprehensive Loss	Goodyear Shareholders' Equity	Minority Shareholders' Equity — Non-Redeemable	Total Shareholders' Equity
Balance at December 31, 2024								
(after deducting 39,313,644 common treasury shares)	**284,974,263**	**$ 285**	**$ 3,159**	**$ 5,156**	**$ (3,844)**	**$ 4,756**	**$ 150**	**$ 4,906**
Net income (loss)				115		115	3	118
Other comprehensive income (loss)					57	57	3	60
Total Comprehensive Income (Loss)						**172**	**6**	**178**
Stock-based compensation plans			6			6		6
Common stock issued from treasury	674,461	1	(5)			(4)		(4)
Balance at March 31, 2025								
(after deducting 38,639,183 common treasury shares)	**285,648,724**	**$ 286**	**$ 3,160**	**$ 5,271**	**$ (3,787)**	**$ 4,930**	**$ 156**	**$ 5,086**

(In millions, except share data)	Common Stock Shares	Common Stock Amount	Capital Surplus	Retained Earnings	Accumulated Other Comprehensive Loss	Goodyear Shareholders' Equity	Minority Shareholders' Equity — Non-Redeemable	Total Shareholders' Equity
Balance at December 31, 2023								
(after deducting 40,501,644 common treasury shares)	**283,786,263**	**$ 284**	**$ 3,133**	**$ 5,086**	**$ (3,835)**	**$ 4,668**	**$ 169**	**$ 4,837**
Net income (loss)				(57)		(57)	(1)	(58)
Other comprehensive income (loss)					16	16	(3)	13
Total Comprehensive Income (Loss)						**(41)**	**(4)**	**(45)**
Stock-based compensation plans			11			11		11
Dividends declared							(2)	(2)
Common stock issued from treasury	900,744	1	(4)			(3)		(3)
Balance at March 31, 2024								
(after deducting 39,600,900 common treasury shares)	**284,687,007**	**$ 285**	**$ 3,140**	**$ 5,029**	**$ (3,819)**	**$ 4,635**	**$ 163**	**$ 4,798**

There were no dividends declared or paid during the three months ended March 31, 2025 and 2024.

The accompanying notes are an integral part of these consolidated financial statements.

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THE GOODYEAR TIRE & RUBBER COMPANY AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

(In millions)	Three Months Ended March 31, 2025	2024
Cash Flows from Operating Activities:		
Net Income (Loss)	**$ 118**	**$ (58)**
Adjustments to Reconcile Net Income (Loss) to Cash Flows from Operating Activities:		
Depreciation and Amortization	270	284
Amortization and Write-Off of Debt Issuance Costs	6	3
Provision for Deferred Income Taxes (Note 6)	(31)	(42)
Net Pension Curtailments and Settlements	4	(5)
Net Rationalization Charges (Note 4)	81	22
Rationalization Payments	(65)	(55)
Net (Gains) Losses on Asset Sales (Note 2)	(262)	2
Operating Lease Expense	78	85
Operating Lease Payments	(71)	(69)
Pension Contributions and Direct Payments	(41)	(16)
Changes in Operating Assets and Liabilities, Net of Asset Acquisitions and Dispositions:		
Accounts Receivable	(431)	(325)
Inventories	(365)	(167)
Accounts Payable — Trade	46	(47)
Compensation and Benefits	(28)	(38)
Other Current Liabilities	95	(45)
Other Assets and Liabilities	58	20
Total Cash Flows from Operating Activities	**(538)**	**(451)**
Cash Flows from Investing Activities:		
Capital Expenditures	(259)	(318)
Asset Dispositions	720	108
Notes Receivable	(7)	(21)
Other Transactions	(22)	—
Total Cash Flows from Investing Activities	**432**	**(231)**
Cash Flows from Financing Activities:		
Short Term Debt and Overdrafts Incurred	409	282
Short Term Debt and Overdrafts Paid	(535)	(230)
Long Term Debt Incurred	5,951	3,964
Long Term Debt Paid	(5,627)	(3,332)
Common Stock Issued	(4)	(3)
Transactions with Minority Interests in Subsidiaries	—	(2)
Debt Related Costs and Other Transactions	17	(18)
Total Cash Flows from Financing Activities	**211**	**661**
Effect of Exchange Rate Changes on Cash, Cash Equivalents and Restricted Cash	9	(10)
Net Change in Cash, Cash Equivalents and Restricted Cash	**114**	**(31)**
Cash, Cash Equivalents and Restricted Cash at Beginning of the Period	864	985
Cash, Cash Equivalents and Restricted Cash at End of the Period	**$ 978**	**$ 954**

The accompanying notes are an integral part of these consolidated financial statements.

THE GOODYEAR TIRE & RUBBER COMPANY AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

NOTE 1. ACCOUNTING POLICIES

Basis of Presentation

The accompanying unaudited consolidated financial statements have been prepared by The Goodyear Tire & Rubber Company (the "Company," "Goodyear," "we," "us" or "our") in accordance with Securities and Exchange Commission ("SEC") rules and regulations and generally accepted accounting principles in the United States of America ("U.S. GAAP") and in the opinion of management contain all adjustments (including normal recurring adjustments) necessary to fairly state the financial position, results of operations and cash flows for the periods presented. The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. These interim consolidated financial statements should be read in conjunction with the consolidated financial statements and related notes thereto included in our Annual Report on Form 10-K for the year ended December 31, 2024 (the "2024 Form 10-K").

Operating results for the three months ended March 31, 2025 are not necessarily indicative of the results expected in subsequent quarters or for the year ending December 31, 2025.

Recently Issued Accounting Standards

On December 14, 2023, the Financial Accounting Standards Board ("FASB") issued a final Accounting Standards Update ("ASU") to improve income tax disclosures. The new standard requires enhanced disclosures primarily related to existing rate reconciliation and income taxes paid information and improves the transparency of income tax disclosures by requiring consistent categories and greater disaggregation of information in the rate reconciliation and requiring income taxes paid to be disaggregated by jurisdiction. It also includes certain amendments to improve the effectiveness of income tax disclosures. The standards update is effective for annual periods beginning after December 15, 2024. We are currently assessing the impact of this standards update on our disclosures in the notes to the consolidated financial statements.

On November 4, 2024, the FASB issued a final ASU to require disaggregated disclosure of income statement expenses. This new standard requires certain expense categories, including selling expenses, to be disaggregated in the notes to the consolidated financial statements. The standards update is effective for fiscal years beginning after December 15, 2026, and interim periods within fiscal years beginning after December 15, 2027. We are currently assessing the impact of this standards update on our disclosures in the notes to the consolidated financial statements.

Principles of Consolidation

The consolidated financial statements include the accounts of all legal entities in which we hold a controlling financial interest. A controlling financial interest generally arises from our ownership of a majority of the voting shares of our subsidiaries. We would also hold a controlling financial interest in variable interest entities if we are considered to be the primary beneficiary. Investments in companies in which we do not own a majority interest and we have the ability to exercise significant influence over operating and financial policies are accounted for using the equity method. Investments in other companies are primarily carried at cost. All intercompany balances and transactions have been eliminated in consolidation.

Assets and Liabilities Held for Sale

Assets and liabilities are classified as held for sale when management approves and commits to a formal plan to actively market the assets for sale at a price reasonable in relation to their estimated fair value, the assets are available for immediate sale in their present condition, an active program to locate a buyer and other actions required to complete the sale have been initiated, the sale of the assets is probable and expected to be completed within one year, and it is unlikely that significant changes will be made to the plan. When all of these criteria have been met, the assets and liabilities are classified as held for sale in the balance sheet. Assets classified as held for sale are reported at the lower of their carrying value or fair value less costs to sell. Depreciation of assets ceases upon designation as held for sale. At March 31, 2025, assets classified as held for sale of $197 million related to the sale of the Dunlop brand were included within Assets Held for Sale in the Consolidated Balance Sheets. At December 31, 2024, assets classified as held for sale of $466 million and liabilities classified as held for sale of $51 million related to the sale of our off-the-road ("OTR") tire business were included within Assets Held for Sale and Other Current Liabilities, respectively,

in the Consolidated Balance Sheets. Refer to Note to the Consolidated Financial Statements No. 2, Divestitures, for additional information.

Restricted Cash

The following table provides a reconciliation of Cash, Cash Equivalents and Restricted Cash as reported within the Consolidated Statements of Cash Flows:

(In millions)	March 31, 2025	2024
Cash and Cash Equivalents	$ 902	$ 893
Restricted Cash	76	61
Total Cash, Cash Equivalents and Restricted Cash	**$ 978**	**$ 954**

Restricted Cash primarily represents amounts required to be set aside for accounts receivable factoring programs. The restrictions lapse when cash from factored accounts receivable is remitted to the purchaser of those receivables. At both March 31, 2025 and 2024, restricted cash was recorded in Prepaid Expenses and Other Current Assets in the Consolidated Balance Sheets.

Reclassifications and Adjustments

Certain items previously reported in specific financial statement captions have been reclassified to conform to the current presentation.

NOTE 2. DIVESTITURES

Net gains on asset sales were $262 million for the quarter ended March 31, 2025 and net losses on asset sales were $2 million for the quarter ended March 31, 2024. None of our divestitures meet the criteria for presentation as discontinued operations as they do not represent a strategic shift that will have a major effect on our operations or financial results.

On February 3, 2025, we completed the sale of our OTR tire business to The Yokohama Rubber Company, Limited (“Yokohama”) pursuant to the terms of the Share and Asset Purchase Agreement, dated as of July 22, 2024 (the “OTR Purchase Agreement”). In conjunction with the sale of the OTR tire business, we entered into several ancillary agreements, including a trademark license agreement, whereby we license certain trademarks to Yokohama for an initial period of ten years from the date of the sale, a product supply agreement, pursuant to which we supply to Yokohama certain OTR tires for an initial period of up to five years, and a transition services agreement, pursuant to which we are providing certain support services for a period of up to eighteen months. The activity related to these agreements is primarily recorded in Prepaid Expenses and Other Current Assets and Other Current Liabilities in the Consolidated Balance Sheets.

As a result of the transaction, considering the receipt of the purchase price of $905 million, subject to certain adjustments set forth in the OTR Purchase Agreement, amounts allocated to deferred income related to the trademark license agreement of $90 million, amounts allocated to deferred revenue related to the product supply agreement of $95 million, and transaction costs of $26 million, and based upon the net assets of the OTR tire business of $434 million, we recorded an estimated pre-tax gain of $260 million during the first quarter of 2025. We estimated the fair value of the deferred income related to the trademark license agreement using the relief-from-royalty method, with the most critical assumptions based on projected revenue, royalty rate and discount rate. We estimated the fair value of the deferred revenue related to the product supply agreement using a cost-plus-margin approach, with the most critical assumption based on projected cost of goods sold. The pre-tax income from the assets sold included within the Consolidated Statements of Operations was $12 million for the three months ended March 31, 2024. These amounts exclude any ongoing obligations related to the product supply agreement and transition service agreement, as well as any amortization of deferred revenue or income.

On May 7, 2025, we completed the sale of our rights to the Dunlop brand in Europe, North America and Oceania for consumer, commercial and other specialty tires, together with certain associated intellectual property and other intangible assets, for a purchase price of $526 million to Sumitomo Rubber Industries, Ltd. ("SRI") pursuant to the terms of the Purchase Agreement, dated as of January 7, 2025 (the "Dunlop Purchase Agreement"). SRI also paid us an up-front transition support fee of $105 million for our support in transitioning the Dunlop brand, related intellectual property and Dunlop customers to SRI. SRI also acquired our existing Dunlop tire inventory for approximately $104 million. We also entered into a number of ancillary agreements, including (a) a transition license agreement, pursuant to which we will continue to manufacture, sell and distribute Dunlop-branded consumer tires in Europe from the closing of the transaction until December 31, 2025, and during which we will pay SRI a royalty on such Dunlop sales; (b) a transition offtake agreement, pursuant to which we will sell to SRI certain Dunlop-branded consumer tire products for a period of up to five years, commencing after termination or expiration of the transition license agreement; and (c) we will license back the Dunlop brand from SRI for commercial tires in Europe on a long-term basis, subject to a royalty on sales. As a result of the transaction, considering the receipt of the purchase price and based upon the net

assets of the Dunlop brand as of March 31, 2025, we estimate we will record a pre-tax gain of approximately $395 million during the second quarter of 2025.

NOTE 3. NET SALES

The following tables show disaggregated net sales from contracts with customers by major source:

	Three Months Ended March 31, 2025			
(In millions)	Americas	Europe, Middle East and Africa	Asia Pacific	Total
Tire unit sales	$ 2,008	$ 1,116	$ 451	$ 3,575
Other tire and related sales	175	124	21	320
Retail services and service related sales	181	37	—	218
Chemical sales	133	—	—	133
Other	5	—	2	7
Net Sales by reportable segment	**$ 2,502**	**$ 1,277**	**$ 474**	**$ 4,253**

	Three Months Ended March 31, 2024			
(In millions)	Americas	Europe, Middle East and Africa	Asia Pacific	Total
Tire unit sales	$ 2,122	$ 1,186	$ 574	$ 3,882
Other tire and related sales	183	132	18	333
Retail services and service related sales	169	29	9	207
Chemical sales	110	—	—	110
Other	4	—	1	5
Net Sales by reportable segment	**$ 2,588**	**$ 1,347**	**$ 602**	**$ 4,537**

Tire unit sales consist of consumer, commercial, farm and OTR tire sales, including the sale of new Company-branded tires through Company-owned retail channels. OTR tire sales primarily consist of tires sold to Yokohama pursuant to our product supply agreement. Other tire and related sales consist of aviation, race and motorcycle tire sales, retread sales and other tire related sales. Sales of tires in this category are not included in reported tire unit information. Retail services and service related sales consist of automotive services performed for customers through our Company-owned retail channels, and includes service related products. Chemical sales relate to the sale of synthetic rubber and other chemicals to third parties, and exclude intercompany sales. Other sales include items such as franchise fees and ancillary tire parts.

When we receive consideration from a customer prior to transferring goods or services under the terms of a sales contract, we record deferred revenue, which represents a contract liability. Deferred revenue included in Other Current Liabilities in the Consolidated Balance Sheets totaled $28 million and $13 million at March 31, 2025 and December 31, 2024, respectively. Deferred revenue included in Other Long Term Liabilities in the Consolidated Balance Sheets totaled $79 million and $6 million at March 31, 2025 and December 31, 2024, respectively. Revenue deferred during the three months ended March 31, 2025 primarily relates to the product supply agreement we entered into in connection with the sale of our OTR tire business. We recognize deferred revenue after we have transferred control of the goods or services to the customer and all revenue recognition criteria are met.

The following table presents the balance of deferred revenue related to contracts with customers, and changes during the three months ended March 31, 2025:

(In millions)	
Balance at December 31, 2024	**$ 19**
Revenue deferred during period	134
Revenue recognized during period	(45)
Impact of foreign currency translation	(1)
Balance at March 31, 2025	**$ 107**

NOTE 4. COSTS ASSOCIATED WITH RATIONALIZATION PROGRAMS

In order to improve our global competitiveness and as part of our execution of the Goodyear Forward transformation plan ("Goodyear Forward"), we have implemented, and are implementing, rationalization actions to reduce high-cost and excess manufacturing capacity and operating and administrative costs.

The following table presents a roll-forward of the liability balance between periods:

(In millions)	Associate-Related Costs	Other Costs	Total
Balance at December 31, 2024	**$ 396**	**$ 1**	**$ 397**
2025 Charges[(1)]	66	17	83
Incurred, net of foreign currency translation of $13 million and $0 million, respectively	(34)	(18)	(52)
Reversed to the Statement of Operations	(6)	—	(6)
Balance at March 31, 2025	**$ 422**	**$ —**	**$ 422**

(1) Charges of $83 million exclude $4 million of benefit plan termination benefit charges recorded in Rationalizations in the Statement of Operations.

During the first quarter of 2025, we reached an agreement with the United Steelworkers and approved a rationalization plan to eliminate our production of commercial tires in our Danville, Virginia tire manufacturing facility ("Danville") in order to reduce our production cost per tire in Americas. The plan includes approximately 850 job reductions, including associates and contracted positions. Danville will continue to produce aviation tires and conduct mixing operations. We expect to substantially complete this rationalization plan by the end of 2025. Total pre-tax charges are expected to be between $130 million and $140 million, of which $80 million to $90 million is expected to be cash charges primarily for associate-related and other exit costs and the remaining costs are expected to be non-cash charges primarily for accelerated depreciation, pension termination benefit charges and other asset-related charges. We have accrued approximately $50 million for this plan at March 31, 2025.

During the first quarter of 2025, we approved a plan to reduce Selling, Administrative and General expenses (“SAG”) headcount in Americas and Corporate. The proposed plan includes approximately 80 net headcount reductions. Total estimated pre-tax charges are expected to be approximately $6 million. We have accrued approximately $5 million for this plan at March 31, 2025.

The remainder of the accrual balance at March 31, 2025 includes $271 million related to the closures of our Fulda, Germany ("Fulda") and our Fürstenwalde, Germany ("Fürstenwalde") tire manufacturing facilities, $59 million related to the rationalization and workforce reorganization plan in Europe, Middle East and Africa ("EMEA"), which reflects $6 million of reversals due to voluntary attrition, $9 million related to the plan to open a shared service center in Costa Rica and to exit certain Commercial Tire and Service Center ("CTSC") locations, $5 million related to the closed Amiens, France tire manufacturing facility, $4 million related to plans to reduce SAG headcount, $4 million related to a global workforce reorganization plan to improve our cost structure, $2 million related to the closure of Cooper Tire's Melksham, United Kingdom tire manufacturing facility ("Melksham"), and various other plans to reduce headcount and improve operating efficiency.

At March 31, 2025 and December 31, 2024, $338 million and $296 million were recorded in Other Current Liabilities in the Consolidated Balance Sheets, respectively.

The following table shows net rationalization charges included in Income (Loss) before Income Taxes:

(In millions)	Three Months Ended March 31, 2025	2024
Current Year Plans		
Associate Severance and Other Related Costs	$ 57	$ 10
Benefit Plan Curtailments/Settlements/Termination Benefits	4	—
Other Exit Costs	4	—
Current Year Plans - Net Charges	**$ 65**	**$ 10**
Prior Year Plans		
Associate Severance and Other Related Costs	$ 3	$ 1
Other Exit Costs	13	11
Prior Year Plans - Net Charges	**$ 16**	**$ 12**
Total Net Charges	**$ 81**	**$ 22**
Asset write-offs (recoveries), accelerated depreciation, and accelerated lease costs, net	$ 46	$ 51

Substantially all of the new charges for the three months ended March 31, 2025 and 2024 relate to future cash outflows. Net current year plan charges for the three months ended March 31, 2025 primarily relate to the plans approved during the first quarter of 2025 described above and also include a $4 million termination benefits charge for one of our defined benefit pension plans related to headcount reductions at Danville. Net current year plan charges for the three months ended March 31, 2024 primarily relate to the closure of our tire manufacturing facility in Malaysia.

Net prior year plan charges for the three months ended March 31, 2025 include $15 million related to the closures of Fulda and Fürstenwalde, $2 million related to the workforce reorganization plan in EMEA, $1 million related to the closure of Melksham, $1 million related to our closure of certain retail and warehouse locations in Americas, $1 million related to the plan to open a shared service center in Costa Rica and to exit certain CTSC locations, $1 million related to plans to reduce SAG headcount, and reversals of $6 million primarily related to voluntary attrition. Net prior year plan charges for the three months ended March 31, 2024 include $4 million related to the closure of Melksham, $2 million related to the closure of Fulda and Fürstenwalde, $2 million related to the permanent closure of our Gadsden, Alabama tire manufacturing facility, $1 million related to our global workforce reorganization plan to improve our cost structure, $1 million related to the rationalization and workforce reorganization plan in EMEA, $1 million related to a plan in Australia and New Zealand, $1 million related to the closure of certain retail and warehouse locations in Americas, and reversals of $1 million for actions no longer needed for their originally intended purpose.

Asset write-offs (recoveries), accelerated depreciation, and accelerated lease costs for the three months ended March 31, 2025 primarily relate to the announced closures of Fulda and Fürstenwalde, as well as the plan to reduce our production capacity at Danville.

Asset write-offs (recoveries) and accelerated depreciation for the three months ended March 31, 2024 primarily relate to plans to improve our cost structure through announced closures of a development center in the U.S. and certain plants and facilities globally.

Ongoing rationalization plans had approximately $1,050 million in charges incurred prior to 2025 and have approximately $150 million in expected charges to be incurred in future periods.

Approximately 950 associates will be released under plans initiated in 2025, of which approximately 650 were released through March 31, 2025. In the first three months of 2025, approximately 200 associates were released under plans initiated in prior years. Approximately 2,450 associates remain to be released under all ongoing rationalization plans.

NOTE 5. OTHER (INCOME) EXPENSE

(In millions)	Three Months Ended March 31, 2025	2024
Non-service related pension and other postretirement benefits cost	$ 26	$ 23
Financing fees and financial instruments expense	15	15
Net foreign currency exchange (gains) losses	(4)	1
Interest income	(10)	(15)
General and product liability expense - discontinued products	2	2
Royalty income	(11)	(5)
Miscellaneous (income) expense	7	7
	$ 25	**$ 28**

Non-service related pension and other postretirement benefits cost consists primarily of the interest cost, expected return on plan assets and amortization components of net periodic cost, as well as curtailments and settlements which are not related to rationalization plans. Pension expense for the three months ended March 31, 2025 includes a pension settlement charge of $4 million resulting from total lump sum payments exceeding annual service and interest cost of the applicable plan. For further information, refer to Note to the Consolidated Financial Statements No. 11, Pension, Savings and Other Postretirement Benefit Plans.

Net foreign currency exchange (gains) losses for the three months ended March 31, 2025 includes a $4 million gain primarily related to the euro, and for the three months ended March 31, 2024 includes a loss of $1 million primarily related to the Argentine peso.

Miscellaneous (income) expense for the three months ended March 31, 2025 includes transaction and other costs of $5 million related to the sale of the Dunlop brand. Miscellaneous (income) expense for the three months ended March 31, 2024 includes an $8 million loss related to the sale of receivables in Argentina.

Other (Income) Expense also includes financing fees and financial instruments expense, which consists of commitment fees and charges incurred in connection with financing transactions; interest income; general and product liability expense - discontinued products, which consists of charges for claims against us related primarily to asbestos personal injury claims, net of probable insurance recoveries; and royalty income.

NOTE 6. INCOME TAXES

For the first quarter of 2025, we recorded income tax expense of $13 million on income before income taxes of $131 million.

For the first quarter of 2024, we recorded income tax expense of $6 million on a loss before income taxes of $52 million. Income tax expense for the three months ended March 31, 2024 includes a net discrete tax benefit of $1 million.

We record taxes based on overall estimated annual effective tax rates. The difference between our effective tax rate and the U.S. statutory rate of 21% for the three months ended March 31, 2025 is favorably impacted by gains recognized as a result of the sale of the OTR tire business in foreign jurisdictions where no taxes are recorded, net of losses in foreign jurisdictions in which no tax benefits are recorded. The difference between our effective tax rate and the U.S. statutory rate of 21% for the three months ended March 31, 2024 primarily relates to losses in foreign jurisdictions in which no tax benefits are recorded and the discrete items noted above.

The Organisation for Economic Co-operation and Development ("OECD") has published the Pillar Two model rules which adopt a global corporate minimum tax of 15% for multinational enterprises with average revenue in excess of €750 million. Certain jurisdictions in which we operate enacted legislation consistent with one or more of the OECD Pillar Two model rules effective in 2024. The model rules include minimum domestic top-up taxes, income inclusion rules and undertaxed profit rules, all aimed to ensure that multinational corporations pay a minimum effective corporate tax rate of 15% in each jurisdiction in which they operate. We do not expect the Pillar Two model rules to materially impact our annual effective tax rate in 2025. However, we are continuing to evaluate the Pillar Two model rules and related legislation and their potential impact on future periods.

We consider both positive and negative evidence when measuring the need for a valuation allowance. The weight given to the evidence is commensurate with the extent to which it may be objectively verified. Current and cumulative financial reporting results are a source of objectively verifiable information. We give operating results during the most recent three-year period a significant weight in our analysis. We perform scheduling exercises to determine if sufficient taxable income of the appropriate character exists in the periods required in order to realize our deferred tax assets with limited lives (such as tax loss carryforwards and tax credits) prior to their expiration. We also consider prudent tax planning strategies (including an assessment of their feasibility) to accelerate taxable income if required to utilize expiring deferred tax assets. A valuation allowance is not required

to the extent that, in our judgment, positive evidence exists with a magnitude and duration sufficient to result in a conclusion that it is more likely than not that our deferred tax assets will be realized.

At March 31, 2025 and December 31, 2024, we had approximately $1.3 billion of U.S. federal, state and local net deferred tax assets, inclusive of valuation allowances totaling $36 million and $26 million, respectively, primarily for state tax loss carryforwards with limited lives. As of March 31, 2025 and December 31, 2024, approximately $1.1 billion of these U.S. net deferred tax assets had unlimited lives and approximately $200 million had limited lives, including $24 million of foreign tax credits, and the majority do not start to expire until 2030. In the U.S., we have a cumulative loss for the three-year period ended March 31, 2025 primarily driven by non-recurring items such as rationalization charges, pension curtailments and settlements, one-time costs associated with the Goodyear Forward plan, and intangible asset impairments.

In assessing our ability to utilize our net deferred tax assets, we primarily considered objectively verifiable information, including the improvement of our U.S. income before income taxes during the first quarter of 2025 as a result of benefits from the Goodyear Forward plan compared to the first quarter of 2024, as well as non-deductible interest and future royalty income from foreign subsidiaries. In addition, we considered our current forecasts of future profitability in assessing our ability to realize our deferred tax assets as well as the impact of tax planning strategies. These forecasts include the impact of recent trends and various macroeconomic factors such as the impact of raw material, transportation, tariff, labor and energy costs on our profitability. Our tax planning strategies include accelerating income on cross border transactions, including sales of inventory or raw materials to our subsidiaries, reducing U.S. interest expense by, for example, reducing intercompany loans through repatriating current year earnings of foreign subsidiaries, repatriation of certain foreign royalty income, and other financing transactions, all of which would increase our domestic profitability.

We believe our improvement in U.S. income before income taxes for the three months ended March 31, 2025 compared to the three months ended March 31, 2024, as well as forecasts of future profitability, provide us sufficient positive evidence to conclude that it is more likely than not that, at March 31, 2025, our U.S. net deferred tax assets will be fully utilized. However, macroeconomic factors such as raw material, transportation, tariff, labor and energy costs possess a high degree of volatility and can significantly impact our profitability. In addition, certain tax provisions, such as the annual interest expense limitation under Section 163(j) of the Internal Revenue Code of 1986, if amended, could impact our analysis of the realizability of our U.S. deferred tax assets. If our U.S. operating results significantly decline in the future, we may need to record a valuation allowance which could adversely impact our operating results. As such, we will closely monitor our U.S. operations as well as any tax law changes to assess the realizability of our U.S. deferred tax assets.

At March 31, 2025 and December 31, 2024, we also had approximately $1.5 billion of foreign net deferred tax assets and related valuation allowances of approximately $1.2 billion. Our losses in various foreign taxing jurisdictions in recent periods represented sufficient negative evidence to require us to maintain a full valuation allowance against certain of these net foreign deferred tax assets. Most notably, in Luxembourg, we maintain a valuation allowance of approximately $1.0 billion on all of our net deferred tax assets. Each reporting period, we assess available positive and negative evidence and estimate if sufficient future taxable income will be generated to utilize these existing deferred tax assets. We do not believe that sufficient positive evidence required to release valuation allowances on our foreign deferred tax assets having a significant impact on our financial position or results of operations will exist within the next twelve months.

For the three months ended March 31, 2025, changes to our unrecognized tax benefits did not, and for the full year of 2025 are not expected to, have a significant impact on our financial position or results of operations.

We are open to examination in the United States from 2021 onward and in Germany from 2018 onward. Generally, for our remaining tax jurisdictions, years from 2020 onward are still open to examination.

NOTE 7. EARNINGS PER SHARE

Basic earnings per share are computed based on the weighted average number of common shares outstanding. Diluted earnings per share are calculated to reflect the potential dilution that could occur if securities or other contracts were exercised or converted into common stock.

Basic and diluted earnings per common share are calculated as follows:

(In millions, except per share amounts)	Three Months Ended March 31, 2025	2024
Earnings (loss) per share — basic:		
Goodyear net income (loss)	$ 115	$ (57)
Weighted average shares outstanding	287	286
Earnings (loss) per common share — basic	**$ 0.40**	**$ (0.20)**
Earnings (loss) per share — diluted:		
Goodyear net income (loss)	$ 115	$ (57)
Weighted average shares outstanding	287	286
Dilutive effect of stock options and other dilutive securities	2	—
Weighted average shares outstanding — diluted	289	286
Earnings (loss) per common share — diluted	**$ 0.40**	**$ (0.20)**

Weighted average shares outstanding — diluted for the three months ended March 31, 2025 and 2024 excludes approximately 3 million and 1 million equivalent shares, respectively, related to options with exercise prices greater than the average market price of our common shares (i.e., "underwater" options). Additionally, weighted average shares outstanding — diluted for the three months ended March 31, 2024 excludes the dilutive effect of approximately 2 million equivalent shares, related primarily to unvested restricted stock units and options with exercise prices less than the average market price of our common shares (i.e., "in-the-money" options), as their inclusion would have been anti-dilutive due to the Goodyear net loss.

NOTE 8. BUSINESS SEGMENTS

Results of operations are measured based on net sales to unaffiliated customers and segment operating income. Each segment exports tires to other segments. The financial results of each segment exclude sales of tires exported to other segments, but include operating income derived from such transactions. Segment operating income is computed as follows: Net sales less Cost of Goods Sold ("CGS") (excluding asset write-offs and accelerated depreciation charges) and SAG (including certain allocated corporate administrative expenses). Segment operating income also includes certain royalties and equity in earnings of most affiliates. Segment operating income does not include net rationalization charges, asset sales, goodwill and other asset impairment charges, and certain other items.

The chief operating decision maker ("CODM") is the Chief Executive Officer. The CODM uses segment operating income to allocate resources (including employees, property, and financial or capital resources) for each segment predominantly in the annual budget and forecasting process. The CODM considers budget-to-actual variances on a monthly basis for the profit measure when making decisions about allocating capital and personnel to the segments. The CODM also uses segment operating income or loss for evaluating product pricing and to assess the performance for each segment by comparing the results and return on assets of each segment with one another and in the compensation of certain employees.

The following tables present segment sales, significant segment expenses and operating income, and the reconciliation of segment operating income to Income (Loss) before Income Taxes:

(In millions)	Three Months Ended March 31, 2025 Americas	Europe, Middle East and Africa	Asia Pacific	Total
Net Sales	$ 2,502	$ 1,277	$ 474	$ 4,253
Less:				
Cost of Goods Sold	2,023	1,082	368	3,473
Selling, Administrative and General Expense	331	203	62	596
Other (income)[1]	(7)	(3)	(1)	(11)
Segment Operating Income (Loss)	**$ 155**	**$ (5)**	**$ 45**	**$ 195**
Less:				
Rationalizations (Note 4)				81
Interest expense				115
Other (income) expense (Note 5)				25
Net (gains) losses on asset sales				(262)
Asset write-offs, accelerated depreciation and accelerated lease costs, net (Note 4)				46
Corporate incentive compensation plans				16
Retained expenses of divested operations				5
Other[2]				38
Income (Loss) before Income Taxes				**$ 131**

(1) Primarily represents royalty income attributable to the SBUs, including royalty income earned from the OTR sale.

(2) Primarily represents unallocated corporate costs and the elimination of royalty income attributable to the SBUs.

(In millions)	Three Months Ended March 31, 2024 Americas	Europe, Middle East and Africa	Asia Pacific	Total
Net Sales	$ 2,588	$ 1,347	$ 602	$ 4,537
Less:				
Cost of Goods Sold	2,076	1,135	463	3,674
Selling, Administrative and General Expense	337	205	79	621
Other (income)[1]	(4)	(1)	—	(5)
Segment Operating Income	**$ 179**	**$ 8**	**$ 60**	**$ 247**
Less:				
Rationalizations (Note 4)				22
Interest expense				126
Other (income) expense (Note 5)				28
Net (gains) losses on asset sales				2
Asset write-offs, accelerated depreciation and accelerated lease costs, net (Note 4)				51
Corporate incentive compensation plans				20
Retained expenses of divested operations				5
Other[2]				45
Income (Loss) before Income Taxes				**$ (52)**

(1) Primarily represents royalty income attributable to the SBUs.

(2) Primarily represents unallocated corporate costs and the elimination of royalty income attributable to the SBUs. Other also includes $28 million of costs related to the Goodyear Forward plan, primarily related to third-party advisory, legal and consulting fees and costs associated with planned asset sales.

The following table presents segment assets:

(In millions)	March 31, 2025	December 31, 2024
Assets		
Americas	$ 11,724	$ 11,406
Europe, Middle East and Africa	5,040	4,557
Asia Pacific	2,349	2,610
Total Segment Assets	**19,113**	**18,573**
Corporate[(1)]	2,598	2,391
	$ 21,711	**$ 20,964**

(1) Corporate includes substantially all of our U.S. net deferred tax assets.

The following table presents geographic information. Net sales by country were determined based on the location of the selling subsidiary. Long-lived assets consist of property, plant and equipment. Management did not consider the net sales of any individual country outside the United States to be significant to the consolidated financial statements. For long-lived assets, only the United States and China were considered to be significant.

(In millions)	Three Months Ended March 31, 2025	2024
Net Sales		
United States	$ 2,052	$ 2,091
International	2,201	2,446
	$ 4,253	**$ 4,537**

(In millions)	March 31, 2025	December 31, 2024
Long-Lived Assets		
United States	$ 3,839	$ 3,688
China	664	676
Other international	3,626	3,718
	$ 8,129	**$ 8,082**

Rationalizations, as described in Note to the Consolidated Financial Statements No. 4, Costs Associated with Rationalization Programs; net (gains) losses on asset sales, as described in Note to the Consolidated Financial Statements No. 2, Divestitures; and asset write-offs, accelerated depreciation and accelerated leases costs were not charged (credited) to the SBUs for performance evaluation purposes but were attributable to the SBUs as follows:

(In millions)	Three Months Ended March 31, 2025	2024
Rationalizations		
Americas	$ 62	$ 5
Europe, Middle East and Africa	12	6
Asia Pacific	1	11
Total Segment Rationalizations	**$ 75**	**$ 22**
Corporate	6	—
	$ 81	**$ 22**

(In millions)	Three Months Ended March 31, 2025	2024
Net (Gains) Losses on Asset Sales		
Americas	$ (1)	$ —
Europe, Middle East and Africa	(1)	2
Total Segment (Gains) Losses on Asset Sales	**$ (2)**	**$ 2**
Corporate	(260)	—
	$ (262)	**$ 2**

(In millions)	Three Months Ended March 31, 2025	2024
Asset Write-Offs, Accelerated Depreciation, and Accelerated Lease Costs, net		
Americas	$ 28	$ 8
Europe, Middle East and Africa	16	16
Asia Pacific	2	7
Total Segment Asset Write-Offs, Accelerated Depreciation, and Accelerated Lease Costs, net	**$ 46**	**$ 31**
Corporate	—	20
	$ 46	**$ 51**

The following tables present segment capital expenditures and depreciation and amortization:

(In millions)	Three Months Ended March 31, 2025	2024
Capital Expenditures		
Americas	$ 176	$ 208
Europe, Middle East and Africa	59	71
Asia Pacific	21	32
Total Segment Capital Expenditures	**$ 256**	**$ 311**
Corporate	3	7
	$ 259	**$ 318**

(In millions)	Three Months Ended March 31, 2025	2024
Depreciation and Amortization		
Americas	$ 163	$ 163
Europe, Middle East and Africa	67	71
Asia Pacific	31	40
Total Segment Depreciation and Amortization	**$ 261**	**$ 274**
Corporate	9	10
	$ 270	**$ 284**

The following table presents segment equity in the net (income) loss of investees accounted for by the equity method:

(In millions)	Three Months Ended March 31, 2025	2024
Equity in (Income) Loss		
Americas	$ 18	$ 10
Asia Pacific	(3)	(2)
Total Segment Equity in (Income) Loss	**$ 15**	**$ 8**

NOTE 9. FINANCING ARRANGEMENTS AND DERIVATIVE FINANCIAL INSTRUMENTS

At March 31, 2025, we had total credit arrangements of $10,537 million, of which $2,623 million were unused. At that date, approximately 33% of our debt was at variable interest rates averaging 6.65%.

Notes Payable and Overdrafts, Long Term Debt and Finance Leases due Within One Year and Short Term Financing Arrangements

At March 31, 2025, we had short term committed and uncommitted credit arrangements totaling $695 million, of which $241 million were unused. These arrangements are available primarily to certain of our foreign subsidiaries through various banks at quoted market interest rates.

The following table presents amounts due within one year:

(In millions)	March 31, 2025	December 31, 2024
Chinese credit facilities	$ 64	$ 66
Other foreign and domestic debt	372	492
Notes Payable and Overdrafts	**$ 436**	**$ 558**
Weighted average interest rate	8.66%	8.00%
Chinese credit facilities	$ 66	$ 81
9.5% Notes due 2025	—	500
Other foreign and domestic debt (including finance leases)	234	251
Long Term Debt and Finance Leases due Within One Year	**$ 300**	**$ 832**
Weighted average interest rate	6.91%	8.46%
Total obligations due within one year	**$ 736**	**$ 1,390**

Long Term Debt and Finance Leases and Financing Arrangements

At March 31, 2025, we had long term credit arrangements totaling $9,842 million, of which $2,382 million were unused.

The following table presents long term debt and finance leases, net of unamortized discounts, and interest rates:

	March 31, 2025		December 31, 2024	
(In millions)	Amount	Interest Rate	Amount	Interest Rate
Notes:				
9.5% due 2025	$ —		$ 500	
5% due 2026	900		900	
4.875% due 2027	700		700	
7.625% due 2027	124		124	
7% due 2028	150		150	
2.75% Euro Notes due 2028	432		416	
5% due 2029	850		850	
5.25% due April 2031	550		550	
5.25% due July 2031	600		600	
5.625% due 2033	450		450	
Credit Facilities:				
First lien revolving credit facility due 2026	1,430	5.60%	700	5.86%
European revolving credit facility due 2028	194	4.03%	—	—
Pan-European accounts receivable facility	130	4.48%	227	4.83%
Mexican credit facility	200	6.82%	200	7.36%
Chinese credit facilities	165	2.87%	147	2.50%
Other foreign and domestic debt[(1)]	491	8.19%	480	7.39%
	7,366		6,994	
Unamortized deferred financing fees	(26)		(31)	
	7,340		6,963	
Finance lease obligations[(2)]	262		261	
	7,602		7,224	
Less portion due within one year	(300)		(832)	
	$ 7,302		**$ 6,392**	

(1) Interest rates are weighted average interest rates primarily related to various foreign credit facilities with customary terms and conditions.

(2) Includes $1 million non-cash financing additions during the three months ended March 31, 2025, and $2 million of non-cash financing additions during the twelve months ended December 31, 2024.

NOTES

At March 31, 2025, we had $4,756 million of outstanding notes, compared to $5,240 million at December 31, 2024.

On February 19, 2025, we redeemed our remaining $500 million 9.5% senior notes due 2025 at a redemption price equal to 100% of the principal amount redeemed plus accrued and unpaid interest.

CREDIT FACILITIES

$2.75 billion Amended and Restated First Lien Revolving Credit Facility due 2026

Our amended and restated first lien revolving credit facility matures on June 8, 2026 and is available in the form of loans or letters of credit. Up to $800 million in letters of credit and $50 million of swingline loans are available for issuance under the facility. Subject to the consent of the lenders whose commitments are to be increased, we may request that the facility be increased by up to $250 million.

Our obligations under the facility are guaranteed by most of our wholly-owned U.S. and Canadian subsidiaries. Our obligations under the facility and our subsidiaries' obligations under the related guarantees are secured by first priority security interests in a variety of collateral. Availability under the facility is subject to a borrowing base, which is based on (i) eligible accounts receivable and inventory of The Goodyear Tire & Rubber Company and certain of its U.S. and Canadian subsidiaries, (ii) the value of our principal trademarks in an amount not to exceed $400 million, (iii) the value of eligible machinery and equipment, and (iv) certain cash in an amount not to exceed $275 million. To the extent that our eligible accounts receivable, inventory and other components of the borrowing base decline in value, our borrowing base will decrease and the availability under the facility may decrease below $2.75 billion. As of March 31, 2025, our borrowing base, and therefore our availability, under this facility was $47 million below the facility's stated amount of $2.75 billion.

The facility has customary representations and warranties including, as a condition to borrowing, that all such representations and warranties are true and correct, in all material respects, on the date of the borrowing, including representations as to no material adverse change in our business or financial condition since December 31, 2020. The facility also has customary defaults, including a cross-default to material indebtedness of Goodyear and our subsidiaries.

If Available Cash (as defined in the facility) plus the availability under the facility is greater than $750 million, amounts drawn under the facility will bear interest, at our option, at (i) 125 basis points over SOFR or (ii) 25 basis points over an alternate base rate (the higher of (a) the prime rate, (b) the federal funds effective rate or the overnight bank funding rate plus 50 basis points or (c) SOFR for a one month interest period plus 100 basis points). If Available Cash plus the availability under the facility is equal to or less than $750 million, then amounts drawn under the facility will bear interest, at our option, at (i) 150 basis points over SOFR or (ii) 50 basis points over an alternate base rate. Based on our current liquidity, amounts drawn under this facility bear interest at SOFR plus 125 basis points. Undrawn amounts under the facility are subject to an annual commitment fee of 25 basis points.

At March 31, 2025, we had $1,430 million of borrowings and $1 million of letters of credit issued under the revolving credit facility. At December 31, 2024, we had $700 million of borrowings and $1 million of letters of credit issued under the revolving credit facility.

€800 million Amended and Restated Senior Secured European Revolving Credit Facility due 2028

The European revolving credit facility matures on January 14, 2028 and consists of (i) a €180 million German tranche that is available only to Goodyear Germany GmbH and (ii) a €620 million all-borrower tranche that is available to Goodyear Europe B.V. ("GEBV"), Goodyear Germany and Goodyear Operations S.A. Up to €175 million of swingline loans and €75 million in letters of credit are available for issuance under the all-borrower tranche. Subject to the consent of the lenders whose commitments are to be increased, we may request that the facility be increased by up to €200 million. Amounts drawn under this facility will bear interest at SOFR plus 150 basis points for loans denominated in U.S. dollars, EURIBOR plus 150 basis points for loans denominated in euros, and SONIA plus 150 basis points for loans denominated in pounds sterling. Undrawn amounts under the facility are subject to an annual commitment fee of 25 basis points.

GEBV and certain of its subsidiaries in the United Kingdom, Luxembourg, France and Germany provide guarantees to support the facility. The German guarantors secure the German tranche on a first-lien basis and the all-borrower tranche on a second-lien basis. GEBV and its other subsidiaries that provide guarantees secure the all-borrower tranche on a first-lien basis and generally do not provide collateral support for the German tranche. The Company and its U.S. and Canadian subsidiaries that guarantee our U.S. first lien revolving credit facility described above also provide unsecured guarantees in support of the facility.

The facility has customary representations and warranties including, as a condition to borrowing, that all such representations and warranties are true and correct, in all material respects, on the date of the borrowing, including representations as to no material adverse change in our business or financial condition since December 31, 2021. The facility also has customary defaults, including a cross-default to material indebtedness of Goodyear and our subsidiaries.

At March 31, 2025, there were $194 million (€180 million) of borrowings outstanding under the German tranche, no borrowings outstanding under the all-borrower tranche and no letters of credit outstanding under the European revolving credit facility. At December 31, 2024, we had no borrowings and no letters of credit outstanding under the European revolving credit facility.

Accounts Receivable Securitization Facilities (On-Balance Sheet)

GEBV and certain other of our European subsidiaries are parties to a pan-European accounts receivable securitization facility that expires in 2027. The terms of the facility provide the flexibility to designate annually the maximum amount of funding available under the facility in an amount of not less than €30 million and not more than €450 million. For the period from October 19, 2023 through October 16, 2024, the designated maximum amount of the facility was €300 million. For the period from October 17, 2024 through October 16, 2025, the designated maximum amount of the facility will remain €300 million.

The facility involves an ongoing daily sale of substantially all of the trade accounts receivable of certain GEBV subsidiaries. These subsidiaries retain servicing responsibilities. Utilization under this facility is based on eligible receivable balances.

The funding commitments under the facility will expire upon the earliest to occur of: (a) October 19, 2027, (b) the non-renewal and expiration (without substitution) of all of the back-up liquidity commitments, (c) the early termination of the facility according to its terms (generally upon an Early Amortisation Event (as defined in the facility), which includes, among other things, events similar to the events of default under our first lien revolving credit facility; certain tax law changes; or certain changes to law, regulation or accounting standards), or (d) our request for early termination of the facility. The facility's current back-up liquidity commitments will expire on October 16, 2025.

At March 31, 2025, the amounts available and utilized under this program totaled $130 million (€120 million). At December 31, 2024, the amounts available and utilized under this program totaled $227 million (€218 million). The program does not qualify for sale accounting, and accordingly, these amounts are included in Long Term Debt and Finance Leases.

For a description of the collateral securing the credit facilities described above as well as the covenants applicable to them, refer to Note to the Consolidated Financial Statements No. 15, Financing Arrangements and Derivative Financial Instruments, in our 2024 Form 10-K.

Accounts Receivable Factoring Facilities (Off-Balance Sheet)

We have sold certain of our trade receivables under off-balance sheet programs. For these programs, we have concluded that there is generally no risk of loss to us from non-payment of the sold receivables. At March 31, 2025, the gross amount of receivables sold was $771 million, compared to $773 million at December 31, 2024.

Supplier Financing

We have entered into supplier finance programs with several financial institutions. Under these programs, the financial institutions act as our paying agents with respect to accounts payable due to our suppliers. We agree to pay the financial institutions the stated amount of the confirmed invoices from the designated suppliers on the original due dates of the invoices. Invoice payment terms can be up to 120 days based on industry norms for the specific item purchased. We do not pay any fees to the financial institutions and we do not pledge any assets as security or provide other forms of guarantees for these programs. These programs allow our suppliers to sell their receivables to the financial institutions at the sole discretion of the suppliers and the financial institutions on terms that are negotiated among them. We are not always notified when our suppliers sell receivables under these programs. Our obligations to our suppliers, including the amounts due and scheduled payment dates, are not impacted by our suppliers' decisions to sell their receivables under these programs. The amounts available under these programs were $825 million and $775 million at March 31, 2025 and December 31, 2024, respectively. The amounts confirmed to the financial institutions were $682 million and $604 million at March 31, 2025 and December 31, 2024, respectively, and are included in Accounts Payable — Trade in our Consolidated Balance Sheets. All activity related to these obligations is presented within operating activities on the Consolidated Statements of Cash Flows.

Other Foreign Credit Facilities

A Mexican subsidiary and a U.S. subsidiary have a revolving credit facility in Mexico. At March 31, 2025 and December 31, 2024, the amounts available and utilized under this facility were $200 million. The facility matures on November 22, 2026, has covenants relating to the Mexican and U.S. subsidiaries and has customary representations and warranties and defaults relating to the Mexican and U.S. subsidiaries' ability to perform their respective obligations under the facility.

Our Chinese subsidiaries have several financing arrangements in China. These facilities contain covenants relating to these Chinese subsidiaries and have customary representations and warranties and defaults relating to these Chinese subsidiaries' ability to perform their respective obligations under these facilities. These facilities are also available for other off-balance sheet utilization, such as letters of credit and bank acceptances.

The following table presents the total amounts available and utilized under the Chinese financing arrangements:

(In millions)	March 31, 2025	December 31, 2024
Total available	**$ 849**	**$ 817**
Amounts utilized:		
Notes Payable and Overdrafts	$ 64	$ 66
Long Term Debt due Within One Year	66	81
Long Term Debt	99	66
Letters of credit, bank acceptances and other utilization	102	104
Total utilized	**$ 331**	**$ 317**
Maturities	4/25-8/28	1/25-8/28

Certain of these facilities can only be used to finance the expansion of our manufacturing facilities in China and the unused amount available under these facilities was $31 million at both March 31, 2025 and December 31, 2024.

DERIVATIVE FINANCIAL INSTRUMENTS

We utilize derivative financial instrument contracts and nonderivative instruments to manage interest rate, foreign exchange and commodity price risks. We have established a control environment that includes policies and procedures for risk assessment and the approval, reporting and monitoring of derivative financial instrument activities. We do not hold or issue derivative financial instruments for trading purposes.

Foreign Currency Contracts

We enter into foreign currency contracts in order to manage the impact of changes in foreign exchange rates on our consolidated results of operations and future foreign currency-denominated cash flows. These contracts may be used to reduce exposure to currency movements affecting existing foreign currency-denominated assets, liabilities, firm commitments and forecasted transactions resulting primarily from trade purchases and sales, equipment acquisitions, intercompany loans and royalty agreements. Contracts hedging short term trade receivables and payables normally have no hedging designation.

The following table presents the fair values for foreign currency hedge contracts that do not meet the criteria to be accounted for as cash flow hedging instruments:

(In millions)	March 31, 2025	December 31, 2024
Fair Values — Current asset (liability):		
Accounts receivable	$ 12	$ 28
Other current liabilities	(22)	(3)

At March 31, 2025 and December 31, 2024, these outstanding foreign currency derivatives had notional amounts of $1,951 million and $1,779 million, respectively, and were primarily related to intercompany loans. Other (Income) Expense included net transaction losses on derivatives of $15 million for three months ended March 31, 2025 and net transaction gains of $35 million for the three months ended March 31, 2024. These amounts were substantially offset in Other (Income) Expense by the effect of changing exchange rates on the underlying currency exposures.

At March 31, 2025 and December 31, 2024, we did not have any open foreign currency hedge contracts that meet the criteria to be accounted for as cash flow hedging instruments.

We enter into master netting agreements with counterparties. The amounts eligible for offset under the master netting agreements are not material and we have elected a gross presentation of foreign currency contracts in the Consolidated Balance Sheets.

The following table presents the classification of changes in fair values of foreign currency contracts that meet the criteria to be accounted for as cash flow hedging instruments (before tax and minority):

(In millions)	Three Months Ended March 31, 2025	2024
Amount of gains (losses) deferred to Accumulated Other Comprehensive Loss ("AOCL")	$ —	$ —
Reclassification adjustment for amounts recognized in CGS	—	1

No net deferred losses at March 31, 2025 are expected to be reclassified to earnings within the next twelve months.

The counterparties to our foreign currency contracts were considered by us to be substantial and creditworthy financial institutions that were recognized market makers at the time we entered into those contracts. We seek to control our credit exposure

to these counterparties by diversifying across multiple counterparties, by setting counterparty credit limits based on long term credit ratings and other indicators of counterparty credit risk such as credit default swap spreads and default probabilities, and by monitoring the financial strength of these counterparties on a regular basis. We also enter into master netting agreements with counterparties when possible. By controlling and monitoring exposure to counterparties in this manner, we believe that we effectively manage the risk of loss due to nonperformance by a counterparty. However, the inability of a counterparty to fulfill its contractual obligations to us could have a material adverse effect on our liquidity, financial position or results of operations in the period in which it occurs.

NOTE 10. FAIR VALUE MEASUREMENTS

The following table presents information about assets and liabilities recorded at fair value on the Consolidated Balance Sheets at March 31, 2025 and December 31, 2024:

(In millions)	Total Carrying Value in the Consolidated Balance Sheets		Quoted Prices in Active Markets for Identical Assets/Liabilities (Level 1)		Significant Other Observable Inputs (Level 2)		Significant Unobservable Inputs (Level 3)	
	2025	2024	2025	2024	2025	2024	2025	2024
Assets:								
Investments	$ 16	$ 16	$ 16	$ 16	$ —	$ —	$ —	$ —
Foreign Exchange Contracts	12	28	—	—	12	28	—	—
Total Assets at Fair Value	**$ 28**	**$ 44**	**$ 16**	**$ 16**	**$ 12**	**$ 28**	**$ —**	**$ —**
Liabilities:								
Foreign Exchange Contracts	$ 22	$ 3	$ —	$ —	$ 22	$ 3	$ —	$ —
Total Liabilities at Fair Value	**$ 22**	**$ 3**	**$ —**	**$ —**	**$ 22**	**$ 3**	**$ —**	**$ —**

The following table presents supplemental fair value information about long term fixed rate and variable rate debt, excluding finance leases, at March 31, 2025 and December 31, 2024:

(In millions)	March 31, 2025	December 31, 2024
Fixed Rate Debt:[1]		
Carrying amount — liability	$ 4,892	$ 5,367
Fair value — liability	4,670	5,076
Variable Rate Debt:[1]		
Carrying amount — liability	$ 2,448	$ 1,600
Fair value — liability	2,408	1,590

(1) Excludes Notes Payable and Overdrafts of $436 million and $558 million at March 31, 2025 and December 31, 2024, respectively, of which $201 million and $241 million, respectively, are at fixed rates and $235 million and $317 million, respectively, are at variable rates. The carrying value of Notes Payable and Overdrafts approximates fair value due to the short term nature of the facilities.

Long term debt with fair values of $4,507 million and $4,921 million at March 31, 2025 and December 31, 2024, respectively, were estimated using quoted Level 1 market prices. The carrying value of the remaining debt was based upon internal estimates of fair value derived from market prices for similar debt.

NOTE 11. PENSION, SAVINGS AND OTHER POSTRETIREMENT BENEFIT PLANS

We provide employees with defined benefit pension or defined contribution savings plans.

Defined benefit pension cost follows:

	U.S.	
	Three Months Ended March 31,	
(In millions)	2025	2024
Service cost	$ 1	$ 2
Interest cost	41	44
Expected return on plan assets	(51)	(52)
Amortization of net losses	24	24
Net periodic pension cost	**$ 15**	**$ 18**
Net curtailments/settlements/termination benefits	8	(5)
Total defined benefit pension cost	**$ 23**	**$ 13**

	Non-U.S.	
	Three Months Ended March 31,	
(In millions)	2025	2024
Service cost	$ 4	$ 5
Interest cost	24	27
Expected return on plan assets	(22)	(23)
Amortization of net losses	5	5
Net periodic pension cost	**$ 11**	**$ 14**
Net curtailments/settlements/termination benefits	1	—
Total defined benefit pension cost	**$ 12**	**$ 14**

Service cost is recorded in CGS or SAG. Other components of net periodic pension cost are recorded in Other (Income) Expense. Net curtailments, settlements and termination benefits, if any, are recorded in Other (Income) Expense or Rationalizations if related to a rationalization plan.

In the first quarter of 2025, a pension settlement charge of $4 million was recorded in Other (Income) Expense. The settlement charge resulted from total lump sum payments exceeding annual service and interest cost of the applicable plan. In addition, pension termination benefits charges of $4 million and $1 million were recorded related to the exit of employees under an approved rationalization plan and the sale of the OTR tire business, respectively.

In the first quarter of 2024, a pension settlement credit of $5 million was recorded in Other (Income) Expense. The settlement credit resulted from a premium refund related to the purchase of a group annuity contract for the Cooper Tire U.S. salaried defined benefit pension plan in 2023.

We also provide certain U.S. employees and employees at certain non-U.S. subsidiaries with health care benefits or life insurance benefits upon retirement. There was no net other postretirement benefits expense for the three months ended March 31, 2025 and there was $2 million for the three months ended March 31, 2024.

We expect to contribute $25 million to $50 million to our funded non-U.S. pension plans in 2025. For the three months ended March 31, 2025, we contributed $6 million to our non-U.S. plans.

The expense recognized for our contributions to defined contribution savings plans for the three months ended March 31, 2025 and 2024 was $32 million and $37 million, respectively.

NOTE 12. STOCK COMPENSATION PLANS

Our Board of Directors granted 1.6 million restricted stock units and 1.0 million performance share units during the three months ended March 31, 2025 under our stock compensation plans. We measure the fair value of grants of restricted stock units and performance share units based primarily on the closing market price of a share of our common stock on the date of the grant, modified as appropriate to take into account the features of such grants. The weighted average fair value per share was $9.75 for restricted stock units and $9.29 for performance share units granted during the three months ended March 31, 2025.

We recognized stock-based compensation expense of $6 million and $3 million during the three months ended March 31, 2025 and 2024, respectively. At March 31, 2025, unearned compensation cost related to the unvested portion of all stock-based awards

was approximately $36 million and is expected to be recognized over the remaining vesting period of the respective grants, through the first quarter of 2028.

NOTE 13. COMMITMENTS AND CONTINGENT LIABILITIES

Environmental Matters

We have recorded liabilities totaling $78 million and $81 million at March 31, 2025 and December 31, 2024, respectively, for anticipated costs related to various environmental matters, primarily the remediation of numerous waste disposal sites and certain properties sold by us. Of these amounts, $22 million and $24 million were included in Other Current Liabilities at March 31, 2025 and December 31, 2024, respectively. The costs include legal and consulting fees, site studies, the design and implementation of remediation plans, post-remediation monitoring and related activities, and will be paid over several years. The amount of our ultimate liability in respect of these matters may be affected by several uncertainties, primarily the ultimate cost of required remediation and the extent to which other responsible parties contribute. We have limited potential insurance coverage for future environmental claims.

Since many of the remediation activities related to environmental matters vary substantially in duration and cost from site to site and the associated costs for each vary depending on the mix of unique site characteristics, in some cases we cannot reasonably estimate a range of possible losses. Although it is not possible to estimate with certainty the outcome of all of our environmental matters, management believes that potential losses in excess of current reserves for environmental matters, individually and in the aggregate, will not have a material adverse effect on our financial position, cash flows or results of operations.

Workers' Compensation

We have recorded liabilities, on a discounted basis, totaling $160 million and $158 million for anticipated costs related to workers' compensation at March 31, 2025 and December 31, 2024, respectively. Of these amounts, $32 million and $31 million were included in Current Liabilities as part of Compensation and Benefits at March 31, 2025 and December 31, 2024, respectively. The costs include an estimate of expected settlements on pending claims, defense costs and a provision for claims incurred but not reported. These estimates are based on our assessment of potential liability using an analysis of available information with respect to pending claims, historical experience and current cost trends. The amount of our ultimate liability in respect of these matters may differ from these estimates. We periodically, and at least annually, update our loss development factors based on actuarial analyses. At March 31, 2025 and December 31, 2024, the liability was discounted using a risk-free rate of return. At March 31, 2025, we estimate that it is reasonably possible that the liability could exceed our recorded amounts by approximately $25 million.

General and Product Liability and Other Litigation

We have recorded liabilities for both asserted and unasserted claims totaling $402 million and $406 million, including related legal fees expected to be incurred, for potential product liability and other tort claims, including asbestos claims, at March 31, 2025 and December 31, 2024, respectively. Of these amounts, $72 million and $60 million were included in Other Current Liabilities at March 31, 2025 and December 31, 2024, respectively. The amounts recorded were estimated based on an assessment of potential liability using an analysis of available information with respect to pending claims, historical experience and, where available, recent and current trends. Based upon that assessment, at March 31, 2025, we do not believe that estimated reasonably possible losses associated with general and product liability claims in excess of the amounts recorded will have a material adverse effect on our financial position, cash flows or results of operations. However, the amount of our ultimate liability in respect of these matters may differ from these estimates.

We have recorded an indemnification asset within Accounts Receivable of $4 million and within Other Assets of $2 million for SRI's obligation to indemnify us for certain product liability claims related to products manufactured by a formerly consolidated joint venture entity, subject to certain caps and restrictions.

Asbestos. We are a defendant in numerous lawsuits alleging various asbestos-related personal injuries purported to result from alleged exposure to asbestos in certain products manufactured by us or present in certain of our facilities. Typically, these lawsuits have been brought against multiple defendants in state and federal courts. To date, we have disposed of approximately 163,800 claims by defending, obtaining the dismissal thereof, or entering into a settlement. The sum of our accrued asbestos-related liability and gross payments to date, including legal costs, by us and our insurers totaled approximately $593 million through March 31, 2025 and $589 million through December 31, 2024.

A summary of recent approximate asbestos claims activity follows. Because claims are often filed and disposed of by settlement or dismissal in large numbers, the amount and timing of filings, settlements and dismissals and the number of open claims during a particular period can fluctuate significantly.

(Dollars in millions)	Three Months Ended March 31, 2025	Year Ended December 31, 2024
Pending claims, beginning of period	**35,400**	**35,800**
New claims filed	200	900
Claims settled/dismissed	(2,600)	(1,300)
Pending claims, end of period	**33,000**	**35,400**
Payments[(1)]	$ 3	$ 14

(1) Represents cash payments made during the period by us and our insurers for asbestos litigation defense and claim resolution.

We periodically, and at least annually, review our existing reserves for pending claims, including a reasonable estimate of the liability associated with unasserted asbestos claims, and estimate our receivables from probable insurance recoveries. We recorded gross liabilities for both asserted and unasserted claims, inclusive of defense costs, totaling $116 million and $115 million at March 31, 2025 and December 31, 2024, respectively. In determining the estimate of our asbestos liability, we evaluated claims over the next ten-year period. Due to the difficulties in making these estimates, analysis based on new data and/or a change in circumstances arising in the future may result in an increase in the recorded obligation, and that increase could be significant.

We maintain certain primary and excess insurance coverage under coverage-in-place agreements, and also have additional excess liability insurance with respect to asbestos liabilities. After consultation with our outside legal counsel and giving consideration to agreements with certain of our insurance carriers, the financial viability and legal obligations of our insurance carriers and other relevant factors, we determine an amount we expect is probable of recovery from such carriers. We record a receivable with respect to such policies when we determine that recovery is probable and we can reasonably estimate the amount of a particular recovery.

We recorded an insurance receivable related to asbestos claims of $64 million and $63 million at March 31, 2025 and December 31, 2024, respectively. We expect that approximately 55% of asbestos claim related losses would be recoverable through insurance during the ten-year period covered by the estimated liability. Of these amounts, $11 million were included in Current Assets as part of Accounts Receivable at both March 31, 2025 and December 31, 2024. The recorded receivable consists of an amount we expect to collect under coverage-in-place agreements with certain primary and excess insurance carriers as well as an amount we believe is probable of recovery from certain of our other excess insurance carriers.

We believe that, at December 31, 2024, we had approximately $520 million in excess level policy limits applicable to indemnity and defense costs for asbestos products claims under coverage-in-place agreements. We also had additional unsettled excess level policy limits potentially applicable to such costs. In addition, we had coverage under certain primary policies for indemnity and defense costs for asbestos products claims under remaining aggregate limits pursuant to a coverage-in-place agreement, as well as coverage for indemnity and defense costs for asbestos premises claims pursuant to coverage-in-place agreements.

With respect to both asserted and unasserted claims, it is reasonably possible that we may incur a material amount of cost in excess of the current reserve; however, such amounts cannot be reasonably estimated. Coverage under insurance policies is subject to varying characteristics of asbestos claims including, but not limited to, the type of claim (premise vs. product exposure), alleged date of first exposure to our products or premises and disease alleged. Recoveries may also be limited by insurer insolvencies or financial difficulties. Depending upon the nature of these characteristics or events, as well as the resolution of certain legal issues, some portion of the insurance may not be accessible by us.

Other Actions

We are currently a party to various claims, indirect tax assessments and legal proceedings in addition to those noted above. If management believes that a loss arising from these matters is probable and can reasonably be estimated, we record the amount of the loss, or the minimum estimated liability when the loss is estimated using a range and no point within the range is more probable than another. As additional information becomes available, any potential liability related to these matters is assessed and the estimates are revised, if necessary. Based on currently available information, management believes that the ultimate outcome of these matters, individually and in the aggregate, will not have a material adverse effect on our financial position or overall trends in results of operations.

Our recorded liabilities and estimates of reasonably possible losses for the contingent liabilities described above are based on our assessment of potential liability using the information available to us at the time and, where applicable, any past experience and recent and current trends with respect to similar matters. Our contingent liabilities are subject to inherent uncertainties, and

unfavorable judicial or administrative decisions could occur which we did not anticipate. Such an unfavorable decision could include monetary damages, fines or other penalties or an injunction prohibiting us from taking certain actions or selling certain products. If such an unfavorable decision were to occur, it could result in a material adverse impact on our financial position and results of operations in the period in which the decision occurs or in future periods.

Income Tax Matters

The calculation of our tax liabilities involves dealing with uncertainties in the application of complex tax regulations. We recognize liabilities for anticipated tax audit issues based on our estimate of whether, and the extent to which, additional taxes will be due. If we ultimately determine that payment of these amounts is unnecessary, we reverse the liability and recognize a tax benefit during the period in which we determine that the liability is no longer necessary. We also recognize income tax benefits to the extent that it is more likely than not that our positions will be sustained when challenged by the taxing authorities. We derecognize income tax benefits when based on new information we determine that it is no longer more likely than not that our position will be sustained. To the extent we prevail in matters for which liabilities have been established, or determine we need to derecognize tax benefits recorded in prior periods, our results of operations and effective tax rate in a given period could be materially affected. An unfavorable tax settlement would require use of our cash, and lead to recognition of expense to the extent the settlement amount exceeds recorded liabilities and, in the case of an income tax settlement, result in an increase in our effective tax rate in the period of resolution. A favorable tax settlement would be recognized as a reduction of expense to the extent the settlement amount is lower than recorded liabilities and, in the case of an income tax settlement, would result in a reduction in our effective tax rate in the period of resolution.

While the Company applies consistent transfer pricing policies and practices globally, supports transfer prices through economic studies, seeks advance pricing agreements and joint audits to the extent possible and believes its transfer prices to be appropriate, such transfer prices, and related interpretations of tax laws, are occasionally challenged by various taxing authorities globally. We have received various tax assessments challenging our interpretations of applicable tax laws in various jurisdictions. Although we believe we have complied with applicable tax laws, have strong positions and defenses and have historically been successful in defending such claims, our results of operations could be materially adversely affected in the case we are unsuccessful in the defense of existing or future claims.

Binding Commitments and Guarantees

We have off-balance sheet financial guarantees and other commitments totaling $29 million at both March 31, 2025 and December 31, 2024. We issue guarantees to financial institutions or other entities on behalf of certain of our affiliates, lessors or customers. We generally do not receive a separate premium as consideration for, and do not require collateral in connection with, the issuance of these guarantees.

In 2015, as a result of the dissolution of the global alliance with SRI, we issued a guarantee of $46 million to an insurance company related to SRI's obligation to pay certain outstanding workers' compensation claims of a formerly consolidated joint venture entity. As of March 31, 2025, this guarantee amount has been reduced to $15 million. We have concluded the probability of our performance to be remote and, therefore, have not recorded a liability for this guarantee. While there is no fixed duration of this guarantee, we expect the amount of this guarantee to continue to decrease over time as the formerly consolidated joint venture entity pays its outstanding claims.

If our performance under these guarantees is triggered by non-payment or another specified event, we would be obligated to make payment to the financial institution or the other entity, and would typically have recourse to the affiliate, lessor, customer or SRI, as applicable. We are unable to estimate the extent to which our lessors', customers' or SRI's assets would be adequate to recover any payments made by us under the related guarantees.

We have an agreement to provide a revolving loan commitment to TireHub, LLC of up to $130 million. At March 31, 2025, $125 million was drawn on this commitment, which includes $2 million of interest. At December 31, 2024, $119 million was drawn on this commitment, which includes $2 million of interest.

NOTE 14. CAPITAL STOCK

Common Stock Repurchases

We may repurchase shares delivered to us by employees as payment for the exercise price of stock options and the withholding taxes due upon the exercise of stock options or the vesting or payment of stock awards. During the first three months of 2025, we did not repurchase any shares from employees.

NOTE 15. ACCUMULATED OTHER COMPREHENSIVE LOSS

The following tables present changes in AOCL, by component, for the three months ended March 31, 2025 and 2024, after tax and minority interest.

(In millions) Income (Loss)	Foreign Currency Translation Adjustment	Unrealized Gains (Losses) from Securities	Unrecognized Net Actuarial Losses and Prior Service Costs	Deferred Derivative Gains (Losses)	Total
Balance at December 31, 2024	**$ (1,705)**	**$ 1**	**$ (2,140)**	**$ —**	**$ (3,844)**
Other comprehensive income (loss) before reclassifications	16	—	10	—	26
Amounts reclassified from accumulated other comprehensive loss	10	—	21	—	31
Balance at March 31, 2025	**$ (1,679)**	**$ 1**	**$ (2,109)**	**$ —**	**$ (3,787)**

(In millions) Income (Loss)	Foreign Currency Translation Adjustment	Unrealized Gains (Losses) from Securities	Unrecognized Net Actuarial Losses and Prior Service Costs	Deferred Derivative Gains (Losses)	Total
Balance at December 31, 2023	**$ (1,613)**	**$ 1**	**$ (2,224)**	**$ 1**	**$ (3,835)**
Other comprehensive income (loss) before reclassifications	(6)	—	4	—	(2)
Amounts reclassified from accumulated other comprehensive loss	—	—	17	1	18
Balance at March 31, 2024	**$ (1,619)**	**$ 1**	**$ (2,203)**	**$ 2**	**$ (3,819)**

The following table presents reclassifications out of AOCL:

	Three Months Ended March 31,		
	2025	2024	
(In millions) (Income) Expense Component of AOCL	Amount Reclassified from AOCL		Affected Line Item in the Consolidated Statements of Operations
Foreign currency translation adjustment, before tax	$ 10	$ —	Net (Gain) Loss on Asset Sales
Tax effect	—	—	United States and Foreign Taxes
Net of tax	$ 10	$ —	Goodyear Net Income (Loss)
Amortization of prior service cost and unrecognized gains and losses	$ 25	$ 28	Other (Income) Expense
Immediate recognition of prior service cost and unrecognized gains and losses due to curtailments, settlements and divestitures	2	(5)	Other (Income) Expense / Rationalizations / Net (Gain) Loss on Asset Sales
Unrecognized net actuarial losses and prior service costs, before tax	27	23	
Tax effect	(6)	(6)	United States and Foreign Taxes
Net of tax	$ 21	$ 17	Goodyear Net Income (Loss)
Deferred derivative (gains) losses, before tax	$ —	$ 1	Cost of Goods Sold
Tax effect	—	—	United States and Foreign Taxes
Net of tax	$ —	$ 1	Goodyear Net Income (Loss)
Total reclassifications	**$ 31**	**$ 18**	Goodyear Net Income (Loss)

The following table presents the details of comprehensive income (loss) attributable to minority shareholders:

(In millions)	Three Months Ended March 31, 2025	2024
Net Income (Loss) Attributable to Minority Shareholders	$ 3	$ (1)
Other Comprehensive Income (Loss):		
Foreign currency translation	3	(3)
Other Comprehensive Income (Loss)	**$ 3**	**$ (3)**
Comprehensive Income (Loss) Attributable to Minority Shareholders	**$ 6**	**$ (4)**

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

All per share amounts are diluted and refer to Goodyear net income (loss).

OVERVIEW

The Goodyear Tire & Rubber Company (the "Company," "Goodyear," "we," "us" or "our") is one of the world's leading manufacturers of tires, with one of the most recognizable brand names in the world and operations in most regions of the world. We have a broad global footprint with 53 manufacturing facilities in 20 countries, including the United States. We operate our business through three operating segments representing our regional tire businesses: Americas; Europe, Middle East and Africa ("EMEA"); and Asia Pacific.

Results of Operations

On November 15, 2023, we announced a transformation plan, Goodyear Forward, that is intended to optimize our portfolio of products, deliver segment operating margin expansion and reduce our leverage in order to drive sustainable, long-term shareholder value creation. Optimization of our portfolio consisted of a strategic review of three major asset groups: our chemical operations which produces synthetic rubber and other chemical products in our Americas segment, the Dunlop brand for which we own rights in certain markets throughout the world, but is primarily used in our EMEA segment, and our global off-the-road ("OTR") tire business. Our plans for margin expansion include brand optimization and tiering to capitalize on premium tire pricing and volume and a reduction of our overall exposure related to lower-tiered products either through margin expansion or product line rationalization, resulting in an expected annual run-rate benefit of approximately $200 million by the end of 2025. Our plans for margin expansion also include a reduction of our cost structure by approximately $1.3 billion by the end of 2025, including actions related to our manufacturing footprint, plant optimization, further improvement of our purchasing leverage, reduction of Selling, Administrative and General expenses ("SAG") and improvements in our supply chain planning and logistics. We anticipate the accumulated benefit of these actions will improve our segment operating margin to approximately 10% by the end of 2025. During the three months ended March 31, 2025, the Goodyear Forward plan provided $200 million in benefits to segment operating income.

On January 7, 2025, we entered into a Purchase Agreement, dated as of January 7, 2025 (the "Dunlop Purchase Agreement"), with Sumitomo Rubber Industries, Ltd. ("SRI") relating to the sale of our rights to the Dunlop brand in Europe, North America and Oceania for consumer, commercial and other specialty tires, together with certain associated intellectual property and other intangible assets, for a purchase price of $526 million. SRI will also pay us an up-front transition support fee of $105 million for our support in transitioning the Dunlop brand, related intellectual property and Dunlop customers to SRI. SRI will also acquire our existing Dunlop tire inventory. The Dunlop Purchase Agreement also contemplates entering into a number of ancillary agreements, including (a) a transition license agreement, pursuant to which we will continue to manufacture, sell and distribute Dunlop-branded consumer tires in Europe from the closing of the transaction until December 31, 2025, and during which we will pay SRI a royalty on such Dunlop sales but will otherwise retain all profits therefrom; (b) a transition offtake agreement, pursuant to which we will sell to SRI certain Dunlop-branded consumer tire products for a period of up to five years, commencing after termination or expiration of the transition license agreement; and (c) we will license back the Dunlop brand from SRI for commercial tires in Europe on a long-term basis, subject to a royalty on sales. On May 7, 2025, we completed the sale of the Dunlop brand and related transactions and received gross cash proceeds of $735 million.

On February 3, 2025, we completed the sale of our OTR tire business to The Yokohama Rubber Company, Limited ("Yokohama") pursuant to the terms of the Share and Asset Purchase Agreement, dated as of July 22, 2024 (the "OTR Purchase Agreement"). Yokohama acquired our OTR tire business for a purchase price of $905 million in cash, subject to certain adjustments set forth in the OTR Purchase Agreement. In conjunction with the sale of the OTR tire business, we entered into several ancillary agreements, including a trademark license agreement, whereby we license certain trademarks to Yokohama for an initial period of ten years from the date of the sale, and a product supply agreement, pursuant to which we will supply to Yokohama certain OTR tires for an initial period of up to five years, subject to the terms and conditions set forth therein, including an exit and asset relocation plan to be mutually agreed upon by the parties pursuant to which, beginning no earlier than the second anniversary of closing of the transaction, the production of those OTR tires will transition to Yokohama's facilities. The cash received of $905 million included $185 million for deferred amounts related to the trademark license and product supply agreements that are presented in operating activities and $720 million for proceeds that are presented in investing activities on our Consolidated Statements of Cash Flows.

During the first quarter of 2025, we reached an agreement with the United Steelworkers and approved a rationalization plan to eliminate our production of commercial tires in our Danville, Virginia tire manufacturing facility ("Danville") in order to reduce our production cost per tire in Americas. The plan includes approximately 850 job reductions, including associates and contracted positions. Danville will continue to produce aviation tires and conduct mixing operations. We expect to substantially complete this rationalization plan by the end of 2025.

Our results for the first quarter of 2025 include a 4.8% decrease in tire unit shipments compared to 2024 due to lower global tire volume. In the first quarter of 2025, we experienced approximately $55 million of inflationary cost pressures.

Net sales in the first three months of 2025 were $4,253 million, compared to $4,537 million in the first three months of 2024. Net sales decreased in 2025 primarily due to lower global tire volume, the impact of changes in foreign exchange rates globally, driven by the strengthening of the U.S. dollar, and the impact of the sale of the OTR tire business, primarily in Asia Pacific. These decreases were partially offset by favorable price and product mix and higher sales in other tire-related businesses, primarily due to higher third-party chemical sales in Americas.

In the first three months of 2025, Goodyear net income was $115 million, or $0.40 per share, compared to Goodyear net loss of $57 million, or $0.20 per share, in the first three months of 2024. The change in Goodyear net income was primarily due to a gain on the sale of the OTR tire business, partially offset by higher rationalization charges, lower segment operating income and higher U.S. and Foreign Tax Expense.

Total segment operating income for the first three months of 2025 was $195 million, compared to $247 million in the first three months of 2024. The $52 million decrease was primarily due to higher raw material costs of $181 million, higher SAG of $43 million when excluding Goodyear Forward savings, lower tire volume of $33 million, other cost increases of $30 million, primarily due to a benefit received in 2024 related to a reduction in U.S. duty rates on various commercial tires from China and higher transportation costs in 2025, increased conversion costs of $18 million driven by the effect of lower tire production on fixed cost absorption, and the impact of the sale of the OTR tire business of $12 million. These decreases were partially offset by benefits from the Goodyear Forward plan of $200 million and global improvements in price and product mix of $68 million. Refer to "Results of Operations — Segment Information" for additional information.

Liquidity

At March 31, 2025, we had $902 million of cash and cash equivalents as well as $2,623 million of unused availability under our various credit agreements, compared to $810 million and $3,555 million, respectively, at December 31, 2024. The increase in cash and cash equivalents of $92 million was primarily due to cash provided by the sale of the OTR tire business of $720 million and net borrowings of $198 million, partially offset by net cash used for operating activities of $538 million and capital expenditures of $259 million. Net cash used for operating activities reflects cash used for working capital of $750 million, rationalization payments of $65 million, and pension contributions and direct payments of $41 million, partially offset by proceeds from the sale of our OTR tire business of $185 million for deferred income related to the trademark license and product supply agreements, as well as the Company's net income for the period of $118 million, which includes non-cash charges for depreciation and amortization of $270 million and a non-cash gain on asset sales of $262 million. Refer to "Liquidity and Capital Resources" for additional information.

Outlook

In the second quarter of 2025, we expect our global tire unit volume to decline approximately 2% compared to the second quarter of 2024 driven by elevated wholesale channel inventories in the United States and lower volume in Asia Pacific. We also expect unabsorbed overhead to be approximately $20 million higher in the second quarter of 2025 compared to the second quarter of 2024 due to lower production in the first quarter of 2025.

We expect to continue progress on our Goodyear Forward transformation plan in 2025, with second quarter benefits from the program of approximately $190 million and full year benefits of approximately $750 million in segment operating income. The expected impact of the sale of the OTR tire business on our segment operating income is approximately $23 million in the second quarter.

We expect our raw material costs to increase approximately $180 million in the second quarter of 2025 compared to the second quarter of 2024, driven by natural rubber and foreign currency costs. These raw material cost increases are expected to be partially offset by approximately $135 million of price and product mix improvements, driven by previously implemented pricing actions and customer contracts indexed to changes in raw materials. Natural and synthetic rubber prices and other commodity prices historically have been volatile, and our raw materials costs could change based on future cost fluctuations and changes in foreign exchange rates. We continue to focus on price and product mix, to substitute lower cost materials where possible, to identify additional substitution opportunities, to reduce the amount of material required in each tire, and to pursue alternative raw materials to minimize the impact of higher raw material costs.

We expect non-raw material inflation and other costs to be approximately $120 million higher in the second quarter of 2025 compared with the second quarter of 2024. These costs include the impact of inflation, tariffs, increased transportation costs and other manufacturing costs associated with announced rationalization plans. At the current tariff rates, we expect non-raw material and other costs to be approximately $175 million in the third and fourth quarters of 2025 as compared to the same quarters of 2024. We continue to focus on actions to offset costs other than raw materials through cost savings initiatives, including initiatives related to the Goodyear Forward plan, rationalization actions and improvements in price and product mix.

For the full year of 2025, we expect working capital to be a source of operating cash flows of approximately $50 million. We anticipate our capital expenditures to be approximately $950 million. We anticipate our cash flows will include rationalization payments of approximately $400 million, as we continue to implement elements of our Goodyear Forward plan to improve our cost structure.

Refer to "Item 1A. Risk Factors" in the 2024 Form 10-K for a discussion of the factors that may impact our business, results of operations, financial condition or liquidity and "Forward-Looking Information — Safe Harbor Statement" in this Quarterly Report on Form 10-Q for a discussion of our use of forward-looking statements.

RESULTS OF OPERATIONS

CONSOLIDATED

Three Months Ended March 31, 2025 and 2024

Net sales in the first three months of 2025 were $4,253 million, decreasing $284 million, or 6.3%, from $4,537 million in the first three months of 2024. Goodyear net income was $115 million, or $0.40 per share, in the first three months of 2025, compared to Goodyear net loss of $57 million, or $0.20 per share, in the first three months of 2024.

Net sales decreased in the first three months of 2025 primarily due to lower global tire volume of $156 million, the impact of changes in foreign exchange rates globally of $140 million, driven by the strengthening of the U.S. dollar, and the impact of the sale of the OTR tire business of $49 million, including the product supply agreement. These decreases were partially offset by favorable price and product mix of $53 million and higher sales in other tire-related businesses of $19 million, primarily due to higher third-party chemical sales in Americas.

Worldwide tire unit sales in the first three months of 2025 were 38.5 million units, decreasing 1.9 million units, or 4.8%, from 40.4 million units in the first three months of 2024. Replacement tire volume decreased globally by 1.8 million units, or 6.3%. OE tire volume decreased globally by 0.1 million units, or 1.1%.

Cost of Goods Sold ("CGS") in the first three months of 2025 was $3,513 million, decreasing $202 million, or 5.4%, from $3,715 million in the first three months of 2024. CGS decreased primarily due to savings related to the Goodyear Forward plan of $152 million, lower tire volume of $123 million, foreign currency translation of $109 million and lower global mix of $34 million. These decreases were partially offset by higher raw material costs of $181 million, higher conversion costs of $18 million and higher costs in other tire-related businesses of $11 million, primarily related to third-party chemical sales in Americas. CGS in the first three months of 2024 included $14 million ($11 million after-tax and minority) as a result of a fire in the third quarter of 2023 that significantly damaged and caused a temporary shutdown of our tire manufacturing facility in Debica, Poland ("Debica") and a favorable $8 million ($6 million after-tax and minority) tax item in Brazil.

CGS in the first three months of 2025 and 2024 included pension expense of $2 million and $3 million, respectively. CGS in the first three months of 2025 included $9 million of incremental savings from rationalization plans. CGS was 82.6% of sales in the first three months of 2025, compared to 81.9% in the first three months of 2024.

SAG in the first three months of 2025 was $650 million, decreasing $46 million, or 6.6%, from $696 million in the first three months of 2024. SAG decreased primarily due to lower wages and benefits of $11 million, lower warehouse and retail expenses of $11 million, driven by Goodyear Forward plan actions, and a $9 million benefit as a result of the sale of the OTR tire business, partially offset by $11 million of other costs, primarily related to inflation. SAG in the first three months of 2025 also included costs related to the Goodyear Forward plan of $2 million ($2 million after-tax and minority) compared to $28 million ($21 million after-tax and minority) in the first three months of 2024, primarily related to third-party advisory, legal and consulting fees and costs associated with planned asset sales.

SAG in the first three months of 2025 and 2024 included pension expense of $3 million and $4 million, respectively. SAG in the first three months of 2025 included $3 million of incremental savings from rationalization plans, compared to $14 million in 2024. SAG was 15.3% of sales in both the first three months of 2025 and 2024.

We recorded net rationalization charges of $81 million ($64 million after-tax and minority) in the first three months of 2025 and $22 million ($17 million after-tax and minority) in the first three months of 2024. Net rationalization charges in the first three months of 2025 primarily related to the elimination of commercial tire production at Danville, the closures of our Fulda and Fürstenwalde, Germany tire manufacturing facilities, and the plan to reduce SAG headcount in Americas and Corporate. Net rationalization charges in the first three months of 2024 primarily related to the closures of our Malaysia tire manufacturing facility and Cooper Tire's Melksham, United Kingdom tire manufacturing facility ("Melksham"). For further information, refer to Note to the Consolidated Financial Statements No. 4, Costs Associated with Rationalization Programs.

CGS and SAG in the first three months of 2025 included $46 million ($39 million after-tax and minority) of asset write-offs, accelerated depreciation and accelerated lease charges, primarily related to the closures of our Fulda and Fürstenwalde, Germany

tire manufacturing facilities and the elimination of commercial tire production at Danville. CGS and SAG in the first three months of 2024 included $51 million ($42 million after-tax and minority) of asset write offs, accelerated depreciation and accelerated lease charges related to the closure of a development center in the U.S. and announced plant and facility closures in Americas and EMEA.

Interest expense in the first three months of 2025 was $115 million, decreasing $11 million, or 8.7%, from $126 million in the first three months of 2024. The average interest rate was 5.82% in the first three months of 2025 compared to 6.34% in the first three months of 2024. The average debt balance was $7,910 million in the first three months of 2025 compared to $7,945 million in the first three months of 2024.

The first three months of 2025 include a net gain on asset sales of $262 million ($237 million after-tax and minority), primarily due to an estimated gain of $260 million on the sale of the OTR tire business, compared to a net loss on asset sales of $2 million in the first three months of 2024.

Other Expense in the first three months of 2025 was $25 million compared to $28 million in the first three months of 2024. The decrease in Other Expense was primarily due to a pension settlement charge of $4 million ($3 million after-tax and minority) in the first three months of 2025 compared to a pension settlement credit of $5 million ($4 million after-tax and minority) in the first three months of 2024 and net foreign currency exchange gains of $4 million in the first three months of 2025 compared to net foreign currency exchange losses of $1 million in the first three months of 2024. The first three months of 2025 include transaction and other costs of $5 million ($3 million after-tax and minority) related to the sale of the Dunlop brand. The first three months of 2024 included an $8 million ($5 million after-tax and minority) loss related to the sale of receivables in Argentina and a favorable $2 million ($1 million after-tax and minority) tax item in Brazil.

For the first three months of 2025, we recorded income tax expense of $13 million on income before income taxes of $131 million.

In the first three months of 2024, we recorded income tax expense of $6 million on a loss before income taxes of $52 million. Income tax expense for the three months ended March 31, 2024 was favorably impacted by a net discrete tax benefit of $1 million ($1 million after minority interest).

We record taxes based on overall estimated annual effective tax rates. The difference between our effective tax rate and the U.S. statutory rate of 21% for the three months ended March 31, 2025 is favorably impacted by gains recognized as a result of the sale of our OTR tire business in foreign jurisdictions where no taxes are recorded, net of losses in foreign jurisdictions in which no tax benefits are recorded. The difference between our effective tax rate and the U.S. statutory rate of 21% for the three months ended March 31, 2024 primarily relates to losses in foreign jurisdictions in which no tax benefits are recorded and the discrete items noted above.

The Organisation for Economic Co-operation and Development ("OECD") has published the Pillar Two model rules which adopt a global corporate minimum tax of 15% for multinational enterprises with average revenue in excess of €750 million. Certain jurisdictions in which we operate enacted legislation consistent with one or more of the OECD Pillar Two model rules effective in 2024. The model rules include minimum domestic top-up taxes, income inclusion rules and undertaxed profit rules, all aimed to ensure that multinational corporations pay a minimum effective corporate tax rate of 15% in each jurisdiction in which they operate. We do not expect the Pillar Two model rules to materially impact our annual effective tax rate in 2025. However, we are continuing to evaluate the Pillar Two model rules and related legislation and their potential impact on future periods.

At March 31, 2025 and December 31, 2024, we had approximately $1.3 billion of U.S. federal, state and local net deferred tax assets, inclusive of valuation allowances totaling $36 million and $26 million, respectively, primarily for state tax loss carryforwards with limited lives. As of March 31, 2025 and December 31, 2024, approximately $1.1 billion of these U.S. net deferred tax assets had unlimited lives and approximately $200 million had limited lives, including $24 million of foreign tax credits, and the majority do not start to expire until 2030. In the U.S., we have a cumulative loss for the three-year period ended March 31, 2025 primarily driven by non-recurring items such as rationalization charges, pension curtailments and settlements, one-time costs associated with the Goodyear Forward plan, and intangible asset impairments.

In assessing our ability to utilize our net deferred tax assets, we primarily considered objectively verifiable information, including the improvement of our U.S. income before income taxes during the first quarter of 2025 as a result of benefits from the Goodyear Forward plan compared to the first quarter of 2024, as well as non-deductible interest and future royalty income from foreign subsidiaries. In addition, we considered our current forecasts of future profitability in assessing our ability to realize our deferred tax assets as well as the impact of tax planning strategies. These forecasts include the impact of recent trends and various macroeconomic factors such as the impact of raw material, transportation, tariff, labor and energy costs on our profitability. Our tax planning strategies include accelerating income on cross border transactions, including sales of inventory or raw materials to our subsidiaries, reducing U.S. interest expense by, for example, reducing intercompany loans through repatriating current year

earnings of foreign subsidiaries, repatriation of certain foreign royalty income, and other financing transactions, all of which would increase our domestic profitability.

We believe our improvement in U.S. income before income taxes for the three months ended March 31, 2025 compared to the three months ended March 31, 2024, as well as forecasts of future profitability, provide us sufficient positive evidence to conclude that it is more likely than not that, at March 31, 2025, our U.S. net deferred tax assets will be fully utilized. However, macroeconomic factors such as raw material, transportation, tariff, labor and energy costs possess a high degree of volatility and can significantly impact our profitability. In addition, certain tax provisions, such as the annual interest expense limitation under Section 163(j) of the Internal Revenue Code of 1986, if amended, could impact our analysis of the realizability of our U.S. deferred tax assets. If our U.S. operating results significantly decline in the future, we may need to record a valuation allowance which could adversely impact our operating results. As such, we will closely monitor our U.S. operations as well as any tax law changes to assess the realizability of our U.S. deferred tax assets.

At March 31, 2025 and December 31, 2024, we also had approximately $1.5 billion of foreign net deferred tax assets and related valuation allowances of approximately $1.2 billion. Our losses in various foreign taxing jurisdictions in recent periods represented sufficient negative evidence to require us to maintain a full valuation allowance against certain of these net foreign deferred tax assets. Most notably, in Luxembourg, we maintain a valuation allowance of approximately $1.0 billion on all of our net deferred tax assets. Each reporting period, we assess available positive and negative evidence and estimate if sufficient future taxable income will be generated to utilize these existing deferred tax assets. We do not believe that sufficient positive evidence required to release valuation allowances on our foreign deferred tax assets having a significant impact on our financial position or results of operations will exist within the next twelve months.

For further information regarding income taxes and the realizability of our deferred tax assets, including our foreign tax credits, refer to Note to the Consolidated Financial Statements No. 6, Income Taxes.

Minority shareholders' net income in the first three months of 2025 was $3 million, compared to net loss of $1 million in the first three months of 2024.

SEGMENT INFORMATION

Segment information reflects our strategic business units ("SBUs"), which are organized to meet customer requirements and global competition and are segmented on a regional basis.

Results of operations are measured based on net sales to unaffiliated customers and segment operating income. Each segment exports tires to other segments. The financial results of each segment exclude sales of tires exported to other segments, but include operating income derived from such transactions. Segment operating income is computed as follows: Net Sales less CGS (excluding asset write-off and accelerated depreciation charges) and SAG (including certain allocated corporate administrative expenses). Segment operating income also includes certain royalties and equity in earnings of most affiliates. Segment operating income does not include net rationalization charges, asset sales, goodwill and other impairment charges, and certain other items.

Total segment operating income for the first three months of 2025 was $195 million, a decrease of $52 million, or 21.1%, from $247 million in the first three months of 2024. Total segment operating margin in the first three months of 2025 was 4.6%, compared to 5.4% in the first three months of 2024.

Management believes that total segment operating income is useful because it represents the aggregate value of income created by our SBUs and excludes items not directly related to the SBUs for performance evaluation purposes. Total segment operating income is the sum of the individual SBUs' segment operating income. Refer to Note to the Consolidated Financial Statements No. 8, Business Segments, for further information and for a reconciliation of total segment operating income to Income (Loss) before Income Taxes.

Americas

	Three Months Ended March 31,			
(In millions)	2025	2024	Change	Percent Change
Tire Units	18.4	19.0	(0.6)	(3.1)%
Net Sales	$ 2,502	$ 2,588	$ (86)	(3.3)%
Operating Income	155	179	(24)	(13.4)%
Operating Margin	6.2%	6.9%		

Three Months Ended March 31, 2025 and 2024

Americas unit sales in the first quarter of 2025 decreased 0.6 million units, or 3.1%, to 18.4 million units. Replacement tire volume decreased 0.5 million units, or 3.1%, primarily due to a decrease in our consumer business, driven by increased

competitiveness in the U.S. from the lower tier market and the transitory impact of distribution changes in Latin America. OE tire volume decreased 0.1 million units, or 3.2%, primarily in the U.S.

Net sales in the first quarter of 2025 were $2,502 million, decreasing $86 million, or 3.3%, from $2,588 million in the first quarter of 2024. The decrease in net sales was primarily due to lower tire volume of $65 million and the negative impact of changes in foreign exchange rates of $60 million, primarily related to the weakening of the Brazilian real and Mexican peso. These decreases were partially offset by increased sales in other tire-related businesses of $30 million, primarily due to increased chemical sales, and a $13 million benefit related to the Goodyear Forward plan.

Operating income in the first quarter of 2025 was $155 million, decreasing $24 million, or 13.4%, from $179 million in the first quarter of 2024. The decrease in operating income was due to higher raw material costs of $106 million, higher SAG of $19 million, lower tire volume of $15 million, a $14 million benefit received in 2024 related to a reduction in U.S. duty rates on various commercial tires from China, higher conversion costs of $8 million, driven by the effect of lower tire production on fixed cost absorption and inflation, and unfavorable foreign currency translation of $7 million, primarily related to the weakening of the Brazilian real and Mexican peso. These decreases were partially offset by a $138 million benefit related to the Goodyear Forward plan and favorable price and product mix of $8 million. Operating income for 2025 includes incremental savings from rationalization plans of $8 million.

Operating income in the first quarter of 2025 excluded net rationalization charges of $62 million, asset write-offs, accelerated depreciation and accelerated lease costs of $28 million, and net gains on asset sales of $1 million. Operating income in the first quarter of 2024 excluded asset write-offs, accelerated depreciation and accelerated lease costs of $8 million and net rationalization charges of $5 million.

Europe, Middle East and Africa

	Three Months Ended March 31,			
(In millions)	2025	2024	Change	Percent Change
Tire Units	12.3	12.5	(0.2)	(2.0)%
Net Sales	$ 1,277	$ 1,347	$ (70)	(5.2)%
Operating Income (Loss)	(5)	8	(13)	N/M
Operating Margin	(0.4)%	0.6%		

Three Months Ended March 31, 2025 and 2024

EMEA unit sales in the first quarter of 2025 decreased 0.2 million units, or 2.0%, to 12.3 million units. Replacement tire volume decreased 0.3 million units, or 3.9%, primarily in our consumer business, reflecting increased competition. OE tire volume increased 0.1 million units, or 3.0%, primarily in our consumer business, reflecting share gains driven by new fitments.

Net sales in the first quarter of 2025 were $1,277 million, decreasing $70 million, or 5.2%, from $1,347 million in the first quarter of 2024. The decrease in net sales was primarily driven by the negative impact of changes in foreign exchange rates of $72 million, driven by a weaker euro and Turkish lira, lower tire volume of $23 million, and the impact of the OTR sale of $12 million, including the product supply agreement. These decreases were partially offset by favorable price and product mix of $43 million.

Operating loss in the first quarter of 2025 was $5 million, decreasing $13 million, from operating income of $8 million in the first quarter of 2024. The change in operating income was primarily due to higher raw material costs of $53 million, higher SAG of $23 million, primarily due to higher bad debt and inflation, higher conversion costs of $9 million, lower earnings in other tire-related businesses of $7 million, primarily due to lower Fleet Solutions and motorcycle earnings, and lower volume of $3 million. These decreases were partially offset by incremental savings from the Goodyear Forward plan of $43 million and favorable price and product mix of $38 million. Operating income in the first quarter of 2025 includes incremental SAG savings from rationalization plans of $4 million.

Operating income in the first quarter of 2025 excluded accelerated depreciation of $16 million, net rationalization charges of $12 million and a $1 million gain on asset sales. Operating income in the first quarter of 2024 excluded accelerated depreciation of $16 million, net rationalization charges of $6 million and a $2 million loss on asset sales.

Asia Pacific

(In millions)	Three Months Ended March 31, 2025	2024	Change	Percent Change
Tire Units	7.8	8.9	(1.1)	(12.4)%
Net Sales	$ 474	$ 602	$ (128)	(21.3)%
Operating Income	45	60	(15)	(25.0)%
Operating Margin	9.5%	10.0%		

Three Months Ended March 31, 2025 and 2024

Asia Pacific unit sales in the first quarter of 2025 decreased 1.1 million units, or 12.4%, to 7.8 million units. Replacement tire volume decreased 1.0 million units, or 21.3%, driven by actions taken to reduce lower margin business and softness in consumer replacement. OE tire volume decreased 0.1 million units, or 2.4%, primarily in China.

Net sales in the first quarter of 2025 were $474 million, decreasing $128 million, or 21.3%, from $602 million in the first quarter of 2024. The decrease in net sales was primarily due to lower tire volume of $68 million, the impact of the OTR sale of $38 million, unfavorable price and product mix of $8 million and the negative impact of changes in foreign exchange rates of $8 million due to the strengthening of the U.S. dollar.

Operating income in the first quarter of 2025 was $45 million, decreasing $15 million, or 25.0%, from $60 million in the first quarter of 2024. The decrease in operating income was primarily due to higher raw material costs of $22 million, decreased earnings of $17 million due to the sale of the OTR tire business and lower tire volume of $15 million. These decreases were partially offset by favorable price and product mix of $22 million and a benefit related to the Goodyear Forward plan of $19 million.

Operating income in the first quarter of 2025 excluded asset write-offs, accelerated depreciation and accelerated lease costs of $2 million and net rationalization charges of $1 million. Operating income in the first quarter of 2024 excluded net rationalization charges of $11 million and accelerated depreciation and accelerated lease costs of $7 million.

LIQUIDITY AND CAPITAL RESOURCES

Our primary sources of liquidity are cash generated from our operating and financing activities. Our cash flows from operating activities are driven primarily by our operating results and changes in our working capital requirements and our cash flows from financing activities are dependent upon our ability to access credit or other capital.

At March 31, 2025, we had $902 million in cash and cash equivalents, compared to $810 million at December 31, 2024. For the three months ended March 31, 2025, net cash used for operating activities was $538 million, reflecting cash used for working capital of $750 million, rationalization payments of $65 million and pension contributions and direct payments of $41 million, partially offset by proceeds from the sale of our OTR tire business of $185 million for deferred amounts related to the trademark license and product supply agreements, as well as the Company's net income for the period of $118 million, which included non-cash charges for depreciation and amortization of $270 million and a non-cash gain on asset sales of $262 million. Net cash provided by investing activities was $432 million, primarily representing proceeds from the sale of our OTR tire business of $720 million, partially offset by capital expenditures of $259 million. Net cash provided by financing activities was $211 million, primarily due to net borrowings of $198 million.

At March 31, 2025, we had $2,623 million of unused availability under our various credit agreements, compared to $3,555 million at December 31, 2024. The table below presents unused availability under our credit facilities at those dates:

(In millions)	March 31, 2025	December 31, 2024
First lien revolving credit facility	$ 1,272	$ 2,049
European revolving credit facility	670	832
Chinese credit facilities	518	500
Other foreign and domestic debt	163	174
	$ 2,623	**$ 3,555**

We have deposited our cash and cash equivalents and entered into various credit agreements and derivative contracts with financial institutions that we considered to be substantial and creditworthy at the time of such transactions. We seek to control our exposure to these financial institutions by diversifying our deposits, credit agreements and derivative contracts across multiple financial institutions, by setting deposit and counterparty credit limits based on long term credit ratings and other indicators of credit risk such as credit default swap spreads and default probabilities, and by monitoring the financial strength of

these financial institutions on a regular basis. We also enter into master netting agreements with counterparties when possible. By controlling and monitoring exposure to financial institutions in this manner, we believe that we effectively manage the risk of loss due to nonperformance by a financial institution. However, we cannot provide assurance that we will not experience losses or delays in accessing our deposits or lines of credit due to the nonperformance of a financial institution. Our inability to access our cash deposits or make draws on our lines of credit, or the inability of a counterparty to fulfill its contractual obligations to us, could have a material adverse effect on our liquidity, financial condition or results of operations in the period in which it occurs.

We expect our 2025 full-year cash flow needs to include capital expenditures of approximately $950 million. We also expect interest expense to be $450 million to $475 million; rationalization payments to be approximately $400 million; income tax payments to be approximately $200 million, excluding one-time items; and contributions to our funded pension plans to be $25 million to $50 million. We expect working capital to be a source of operating cash flows of approximately $50 million.

We are continuing to actively monitor our liquidity and intend to operate our business in a way that allows us to address our cash flow needs with our existing cash and available credit if they cannot be funded by cash generated from operating or other financing activities. We believe that our liquidity position is adequate to fund our operating and investing needs and debt maturities for the next twelve months and to provide us with the ability to respond to further changes in the business environment.

Our ability to service debt and operational requirements is also dependent, in part, on the ability of our subsidiaries to make distributions of cash to various other entities in our consolidated group, whether in the form of dividends, loans or otherwise. In certain countries where we operate, such as China, South Africa, Serbia and Argentina, transfers of funds into or out of such countries by way of dividends, loans, advances or payments to third-party or affiliated suppliers are generally or periodically subject to certain requirements, such as obtaining approval from the foreign government and/or currency exchange board before net assets can be transferred out of the country. In addition, certain of our credit agreements and other debt instruments limit the ability of foreign subsidiaries to make distributions of cash. Thus, we would have to repay and/or amend these credit agreements and other debt instruments in order to use this cash to service our consolidated debt. Because of the inherent uncertainty of satisfactorily meeting these requirements or limitations, we do not consider the net assets of our subsidiaries, including our Chinese, South African, Serbian and Argentinian subsidiaries, which are subject to such requirements or limitations to be integral to our liquidity or our ability to service our debt and operational requirements. At March 31, 2025, approximately $869 million of net assets, including approximately $182 million of cash and cash equivalents, were subject to such requirements. The requirements we must comply with to transfer funds out of China, South Africa, Serbia and Argentina have not adversely impacted our ability to make transfers out of those countries.

Operating Activities

Net cash used for operating activities was $538 million in the first three months of 2025, compared to net cash used for operating activities of $451 million in the first three months of 2024. The $87 million increase in net cash used for operating activities was primarily due to an increase in cash used for working capital of $211 million and lower earnings in our SBUs of $52 million, partially offset by proceeds from the sale of our OTR tire business of $185 million for deferred amounts related to the trademark license and product supply agreements.

The increase in cash used for working capital reflects an increase in cash used for Inventory of $198 million and Accounts Receivable of $106 million, partially offset by a decrease in cash used for Accounts Payable — Trade of $93 million. These changes were driven by lower sales volume and timing of accounts receivable collection in the first three months of 2025 compared to the first three months of 2024.

Investing Activities

Net cash provided by investing activities was $432 million in the first three months of 2025, compared to cash used of $231 million in the first three months of 2024. The $663 million increase in net cash provided by investing activities was primarily due to cash provided by asset dispositions of $720 million in the first three months of 2025, compared to $108 million in the first three months of 2024. Capital expenditures were $259 million in the first three months of 2025, compared to $318 million in the first three months of 2024.

Financing Activities

Net cash provided by financing activities was $211 million in the first three months of 2025, compared to net cash provided by financing activities of $661 million in the first three months of 2024. The $450 million decrease in cash provided by financing activities was primarily related to net borrowings of $198 million in the first three months of 2025, which included the redemption of the remaining $500 million 9.5% senior notes due 2025, compared to net borrowings of $684 million in the first three months of 2024.

Credit Sources

In aggregate, we had total credit arrangements of $10,537 million available at March 31, 2025, of which $2,623 million were unused, compared to $11,223 million available at December 31, 2024, of which $3,555 million were unused. At March 31, 2025, we had long term credit arrangements totaling $9,842 million, of which $2,382 million were unused, compared to $10,352 million and $3,263 million, respectively, at December 31, 2024. At March 31, 2025, we had short term committed and uncommitted credit arrangements totaling $695 million, of which $241 million were unused, compared to $871 million and $292 million, respectively, at December 31, 2024. The continued availability of the short term uncommitted arrangements is at the discretion of the relevant lenders and may be terminated at any time.

Outstanding Notes

At March 31, 2025, we had $4,756 million of outstanding notes compared to $5,240 million at December 31, 2024.

On February 19, 2025, we redeemed our remaining $500 million 9.5% senior notes due 2025 at a redemption price equal to 100% of the principal amount redeemed plus accrued and unpaid interest.

$2.75 billion Amended and Restated First Lien Revolving Credit Facility due 2026

Our amended and restated first lien revolving credit facility matures on June 8, 2026 and is available in the form of loans or letters of credit. Up to $800 million in letters of credit and $50 million of swingline loans are available for issuance under the facility. Subject to the consent of the lenders whose commitments are to be increased, we may request that the facility be increased by up to $250 million.

Our obligations under the facility are guaranteed by most of our wholly-owned U.S. and Canadian subsidiaries. Our obligations under the facility and our subsidiaries' obligations under the related guarantees are secured by first priority security interests in a variety of collateral. Based on our current liquidity, amounts drawn under this facility bear interest at SOFR plus 125 basis points. Undrawn amounts under the facility are subject to an annual commitment fee of 25 basis points.

Availability under the facility is subject to a borrowing base, which is based on (i) eligible accounts receivable and inventory of The Goodyear Tire & Rubber Company and certain of its U.S. and Canadian subsidiaries, (ii) the value of our principal trademarks in an amount not to exceed $400 million, (iii) the value of eligible machinery and equipment, and (iv) certain cash in an amount not to exceed $275 million. To the extent that our eligible accounts receivable, inventory and other components of the borrowing base decline in value, our borrowing base will decrease and the availability under the facility may decrease below $2.75 billion. As of March 31, 2025, our borrowing base, and therefore our availability, under this facility was $47 million below the facility's stated amount of $2.75 billion. In addition, if the amount of outstanding borrowings and letters of credit under the facility exceeds the borrowing base, we would be required to prepay borrowings and/or cash collateralize letters of credit sufficient to eliminate the excess.

At March 31, 2025, we had $1,430 million of borrowings and $1 million of letters of credit issued under the revolving credit facility. At December 31, 2024, we had $700 million of borrowings and $1 million of letters of credit issued under the revolving credit facility.

€800 million Amended and Restated Senior Secured European Revolving Credit Facility due 2028

The European revolving credit facility matures on January 14, 2028 and consists of (i) a €180 million German tranche that is available only to Goodyear Germany GmbH and (ii) a €620 million all-borrower tranche that is available to Goodyear Europe B.V. ("GEBV"), Goodyear Germany and Goodyear Operations S.A. Up to €175 million of swingline loans and €75 million in letters of credit are available for issuance under the all-borrower tranche. Subject to the consent of the lenders whose commitments are to be increased, we may request that the facility be increased by up to €200 million. Amounts drawn under this facility will bear interest at SOFR plus 150 basis points for loans denominated in U.S. dollars, EURIBOR plus 150 basis points for loans denominated in euros, and SONIA plus 150 basis points for loans denominated in pounds sterling. Undrawn amounts under the facility are subject to an annual commitment fee of 25 basis points.

At March 31, 2025, there were $194 million (€180 million) of borrowings outstanding under the German tranche, no borrowings outstanding under the all-borrower tranche and no letters of credit outstanding under the European revolving credit facility. At December 31, 2024, we had no borrowings and no letters of credit outstanding under the European revolving credit facility.

Both our first lien revolving credit facility and our European revolving credit facility have customary representations and warranties including, as a condition to borrowing, that all such representations and warranties are true and correct, in all material respects, on the date of the borrowing, including representations as to no material adverse change in our business or financial condition since December 31, 2020 under the first lien facility and December 31, 2021 under the European facility.

Accounts Receivable Securitization Facilities (On-Balance Sheet)

GEBV and certain other of our European subsidiaries are parties to a pan-European accounts receivable securitization facility that expires in 2027. The terms of the facility provide the flexibility to designate annually the maximum amount of funding available under the facility in an amount of not less than €30 million and not more than €450 million. For the period from October 19, 2023 through October 16, 2024, the designated maximum amount of the facility was €300 million. For the period from October 17, 2024 through October 16, 2025, the designated maximum amount of the facility will remain €300 million.

The facility involves an ongoing daily sale of substantially all of the trade accounts receivable of certain GEBV subsidiaries. These subsidiaries retain servicing responsibilities. Utilization under this facility is based on eligible receivable balances.

The funding commitments under the facility will expire upon the earliest to occur of: (a) October 19, 2027, (b) the non-renewal and expiration (without substitution) of all of the back-up liquidity commitments, (c) the early termination of the facility according to its terms (generally upon an Early Amortisation Event (as defined in the facility), which includes, among other things, events similar to the events of default under our first lien revolving credit facility; certain tax law changes; or certain changes to law, regulation or accounting standards), or (d) our request for early termination of the facility. The facility's current back-up liquidity commitments will expire on October 16, 2025.

At March 31, 2025, the amounts available and utilized under this program totaled $130 million (€120 million). At December 31, 2024, the amounts available and utilized under this program totaled $227 million (€218 million). The program does not qualify for sale accounting, and accordingly, these amounts are included in Long Term Debt and Finance Leases.

Accounts Receivable Factoring Facilities (Off-Balance Sheet)

We have sold certain of our trade receivables under off-balance sheet programs. For these programs, we have concluded that there is generally no risk of loss to us from non-payment of the sold receivables. At March 31, 2025, the gross amount of receivables sold was $771 million, compared to $773 million at December 31, 2024.

Letters of Credit

At March 31, 2025, we had $217 million in letters of credit issued under bilateral letter of credit agreements and other foreign credit facilities. The majority of these letter of credit agreements are in lieu of security deposits.

Supplier Financing

We have entered into supplier finance programs with several financial institutions. Under these programs, the financial institutions act as our paying agents with respect to accounts payable due to our suppliers. We agree to pay the financial institutions the stated amount of the confirmed invoices from the designated suppliers on the original due dates of the invoices. Invoice payment terms can be up to 120 days based on industry norms for the specific item purchased. We do not pay any fees to the financial institutions and we do not pledge any assets as security or provide other forms of guarantees for these programs. These programs allow our suppliers to sell their receivables to the financial institutions at the sole discretion of the suppliers and the financial institutions on terms that are negotiated among them. We are not always notified when our suppliers sell receivables under these programs. Our obligations to our suppliers, including the amounts due and scheduled payment dates, are not impacted by our suppliers' decisions to sell their receivables under these programs. The amounts available under these programs were $825 million and $775 million at March 31, 2025 and December 31, 2024, respectively. The amounts confirmed to the financial institutions were $682 million and $604 million at March 31, 2025 and December 31, 2024, respectively, and are included in Accounts Payable — Trade in our Consolidated Balance Sheets. All activity related to these obligations is presented within operating activities on the Consolidated Statements of Cash Flows.

Further Information

For a further description of the terms of our outstanding notes, first lien revolving credit facility, European revolving credit facility and pan-European accounts receivable securitization facility, refer to Note to the Consolidated Financial Statements No. 16, Financing Arrangements and Derivative Financial Instruments, in our 2024 Form 10-K and Note to the Consolidated Financial Statements No. 9, Financing Arrangements and Derivative Financial Instruments, in this Form 10-Q.

Covenant Compliance

Our first lien revolving credit facility and some of the indentures governing our notes contain certain covenants that, among other things, limit our ability to incur additional debt or issue redeemable preferred stock, pay dividends, repurchase shares or make certain other restricted payments or investments, incur liens, sell assets, incur restrictions on the ability of our subsidiaries to pay dividends or to make other payments to us, enter into affiliate transactions, engage in sale and leaseback transactions, and consolidate, merge, sell or otherwise dispose of all or substantially all of our assets. These covenants are subject to significant exceptions and qualifications. Our first lien revolving credit facility and the indentures governing our notes also have customary defaults, including cross-defaults to material indebtedness of Goodyear and its subsidiaries.

We have an additional financial covenant in our first lien revolving credit facility that is currently not applicable. We become subject to that financial covenant when the aggregate amount of our Parent Company (The Goodyear Tire & Rubber Company) and guarantor subsidiaries cash and cash equivalents ("Available Cash") plus our availability under our first lien revolving credit facility is less than $275 million. If this were to occur, our ratio of EBITDA to Consolidated Interest Expense may not be less than 2.0 to 1.0 for the most recent period of four consecutive fiscal quarters. As of March 31, 2025, our unused availability under this facility of $1,272 million, plus our Available Cash of $342 million, totaled $1,614 million, which is in excess of $275 million.

In addition, our European revolving credit facility contains non-financial covenants similar to the non-financial covenants in our first lien revolving credit facility that are described above, similar non-financial covenants specifically applicable to GEBV and its subsidiaries, and a financial covenant applicable only to GEBV and its subsidiaries. This financial covenant provides that we are not permitted to allow GEBV's ratio of Consolidated Net GEBV Indebtedness to Consolidated GEBV EBITDA for a period of four consecutive fiscal quarters to be greater than 3.0 to 1.0 at the end of any fiscal quarter. Consolidated Net GEBV Indebtedness is determined net of the sum of cash and cash equivalents in excess of $100 million held by GEBV and its subsidiaries, cash and cash equivalents in excess of $150 million held by the Parent Company and its U.S. subsidiaries, and availability under our first lien revolving credit facility if the ratio of EBITDA to Consolidated Interest Expense described above is not applicable and the conditions to borrowing under the first lien revolving credit facility are met. Consolidated Net GEBV Indebtedness also excludes loans from other consolidated Goodyear entities. This financial covenant is also included in our pan-European accounts receivable securitization facility. At March 31, 2025, we were in compliance with this financial covenant.

Our credit facilities also state that we may only incur additional debt or make restricted payments that are not otherwise expressly permitted if, after giving effect to the debt incurrence or the restricted payment, our ratio of EBITDA to Consolidated Interest Expense for the prior four fiscal quarters would exceed 2.0 to 1.0. Certain of our senior note indentures have substantially similar limitations on incurring debt and making restricted payments. Our credit facilities and indentures also permit the incurrence of additional debt through other provisions in those agreements without regard to our ability to satisfy the ratio-based incurrence test described above. We believe that these other provisions provide us with sufficient flexibility to incur additional debt necessary to meet our operating, investing and financing needs without regard to our ability to satisfy the ratio-based incurrence test.

Covenants could change based upon a refinancing or amendment of an existing facility, or additional covenants may be added in connection with the incurrence of new debt.

At March 31, 2025, we were in compliance with the currently applicable material covenants imposed by our principal credit facilities and indentures.

The terms "Available Cash," "EBITDA," "Consolidated Interest Expense," "Consolidated Net GEBV Indebtedness" and "Consolidated GEBV EBITDA" have the meanings given them in the respective credit facilities.

Potential Future Financings

In addition to the financing activities described above, we may seek to undertake additional financing actions which could include restructuring bank debt or capital markets transactions, possibly including the issuance of additional debt or equity. Given the inherent uncertainty of market conditions, access to the capital markets cannot be assured.

Our future liquidity requirements may make it necessary for us to incur additional debt. However, a substantial portion of our assets are already subject to liens securing our indebtedness. As a result, we are limited in our ability to pledge our remaining assets as security for additional secured indebtedness. In addition, no assurance can be given as to our ability to raise additional unsecured debt.

Dividends and Common Stock Repurchases

Under our primary credit facilities and some of our note indentures, we are permitted to pay dividends on and repurchase our capital stock (which constitute restricted payments) as long as no default will have occurred and be continuing, additional indebtedness can be incurred under the credit facilities or indentures following the payment, and certain financial tests are satisfied.

We do not currently pay a quarterly dividend on our common stock.

We may repurchase shares delivered to us by employees as payment for the exercise price of stock options and the withholding taxes due upon the exercise of stock options or the vesting or payment of stock awards. During the first three months of 2025, we did not repurchase any shares from employees.

The restrictions imposed by our credit facilities and indentures are not expected to significantly affect our ability to pay dividends or repurchase our capital stock in the future.

Asset Dispositions

Historically, the restrictions on asset sales and sale and leaseback transactions imposed by our material indebtedness have not affected our ability to divest non-core businesses or assets. We may undertake additional asset sales and sale and leaseback transactions in the future. The restrictions imposed by our material indebtedness may require us to seek waivers or amendments of covenants or alternative sources of financing to proceed with future transactions. We cannot assure you that such waivers, amendments or alternative financing could be obtained, or if obtained, would be on terms acceptable to us.

Supplemental Guarantor Financial Information

Certain of our subsidiaries, which are listed on Exhibit 22.1 to this Quarterly Report on Form 10-Q and are generally holding or operating companies, have guaranteed our obligations under the $900 million outstanding principal amount of 5% senior notes due 2026, the $700 million outstanding principal amount of 4.875% senior notes due 2027, the $850 million outstanding principal amount of 5% senior notes due 2029, the $550 million outstanding principal amount of 5.25% senior notes due April 2031, the $600 million outstanding principal amount of 5.25% senior notes due July 2031 and the $450 million outstanding principal amount of 5.625% senior notes due 2033 (collectively, the "Notes").

The Notes have been issued by The Goodyear Tire & Rubber Company (the "Parent Company") and are its senior unsecured obligations. The Notes rank equally in right of payment with all of our existing and future senior unsecured obligations and senior to any of our future subordinated indebtedness. The Notes are effectively subordinated to our existing and future secured indebtedness to the extent of the assets securing that indebtedness. The Notes are fully and unconditionally guaranteed on a joint and several basis by each of our wholly-owned U.S. and Canadian subsidiaries that also guarantee our obligations under our first lien revolving credit facility (such guarantees, the "Guarantees"; and, such guaranteeing subsidiaries, the "Subsidiary Guarantors"). The Guarantees are senior unsecured obligations of the Subsidiary Guarantors and rank equally in right of payment with all existing and future senior unsecured obligations of our Subsidiary Guarantors. The Guarantees are effectively subordinated to existing and future secured indebtedness of the Subsidiary Guarantors to the extent of the assets securing that indebtedness.

The Notes are structurally subordinated to all of the existing and future debt and other liabilities, including trade payables, of our subsidiaries that do not guarantee the Notes (the "Non-Guarantor Subsidiaries"). The Non-Guarantor Subsidiaries will have no obligation, contingent or otherwise, to pay amounts due under the Notes or to make funds available to pay those amounts. Certain Non-Guarantor Subsidiaries are limited in their ability to remit funds to us by means of dividends, advances or loans due to required foreign government and/or currency exchange board approvals or limitations in credit agreements or other debt instruments of those subsidiaries.

The Subsidiary Guarantors, as primary obligors and not merely as sureties, jointly and severally irrevocably and unconditionally guarantee on a senior unsecured basis the performance and full and punctual payment when due of all obligations of the Parent Company under the Notes and the related indentures, whether for payment of principal of or interest on the Notes, expenses, indemnification or otherwise. The Guarantees of the Subsidiary Guarantors are subject to release in limited circumstances only upon the occurrence of certain customary conditions.

Although the Guarantees provide the holders of Notes with a direct unsecured claim against the assets of the Subsidiary Guarantors, under U.S. federal bankruptcy law and comparable provisions of U.S. state fraudulent transfer laws, in certain circumstances a court could cancel a Guarantee and order the return of any payments made thereunder to the Subsidiary Guarantor or to a fund for the benefit of its creditors.

A court might take these actions if it found, among other things, that when the Subsidiary Guarantors incurred the debt evidenced by their Guarantee (i) they received less than reasonably equivalent value or fair consideration for the incurrence of the debt and (ii) any one of the following conditions was satisfied:

- the Subsidiary Guarantor was insolvent or rendered insolvent by reason of the incurrence;
- the Subsidiary Guarantor was engaged in a business or transaction for which its remaining assets constituted unreasonably small capital; or
- the Subsidiary Guarantor intended to incur, or believed (or reasonably should have believed) that it would incur, debts beyond its ability to pay as those debts matured.

In applying the above factors, a court would likely find that a Subsidiary Guarantor did not receive fair consideration or reasonably equivalent value for its Guarantee, except to the extent that it benefited directly or indirectly from the issuance of the Notes. The determination of whether a guarantor was or was not rendered "insolvent" when it entered into its guarantee will vary depending on the law of the jurisdiction being applied. Generally, an entity would be considered insolvent if the sum of its debts (including contingent or unliquidated debts) is greater than all of its assets at a fair valuation or if the present fair salable value

of its assets is less than the amount that will be required to pay its probable liability on its existing debts, including contingent or unliquidated debts, as they mature.

Under Canadian federal bankruptcy and insolvency laws and comparable provincial laws on preferences, fraudulent conveyances or other challengeable or voidable transactions, the Guarantees could be challenged as a preference, fraudulent conveyance, transfer at undervalue or other challengeable or voidable transaction. The test to be applied varies among the different pieces of legislation, but as a general matter these types of challenges may arise in circumstances where:

- such action was intended to defeat, hinder, delay, defraud or prejudice creditors or others;
- such action was taken within a specified period of time prior to the commencement of proceedings under Canadian bankruptcy, insolvency or restructuring legislation in respect of a Subsidiary Guarantor, the consideration received by the Subsidiary Guarantor was conspicuously less than the fair market value of the consideration given, and the Subsidiary Guarantor was insolvent or rendered insolvent by such action and (in some circumstances, or) such action was intended to defraud, defeat or delay a creditor;
- such action was taken within a specified period of time prior to the commencement of proceedings under Canadian bankruptcy, insolvency or restructuring legislation in respect of a Subsidiary Guarantor and such action was taken, or is deemed to have been taken, with a view to giving a creditor a preference over other creditors or, in some circumstances, had the effect of giving a creditor a preference over other creditors; or
- a Subsidiary Guarantor is found to have acted in a manner that was oppressive, unfairly prejudicial to or unfairly disregarded the interests of any shareholder, creditor, director, officer or other interested party.

In addition, in certain insolvency proceedings a Canadian court may subordinate claims in respect of the Guarantees to other claims against a Subsidiary Guarantor under the principle of equitable subordination if the court determines that (1) the holder of Notes engaged in some type of inequitable or improper conduct, (2) the inequitable or improper conduct resulted in injury to other creditors or conferred an unfair advantage upon the holder of Notes and (3) equitable subordination is not inconsistent with the provisions of the relevant solvency statute.

If a court canceled a Guarantee, the holders of Notes would no longer have a claim against that Subsidiary Guarantor or its assets.

Each Guarantee is limited, by its terms, to an amount not to exceed the maximum amount that can be guaranteed by the applicable Subsidiary Guarantor without rendering the Guarantee, as it relates to that Subsidiary Guarantor, voidable under applicable law relating to fraudulent conveyance or fraudulent transfer or similar laws affecting the rights of creditors generally.

Each Subsidiary Guarantor is a consolidated subsidiary of the Parent Company at the date of each balance sheet presented. The following tables present summarized financial information for the Parent Company and the Subsidiary Guarantors on a combined basis after elimination of (i) intercompany transactions and balances among the Parent Company and the Subsidiary Guarantors and (ii) equity in earnings from and investments in any Non-Guarantor Subsidiary.

	Summarized Balance Sheets	
(In millions)	**March 31, 2025**	**December 31, 2024**
Total Current Assets[(1)]	$ 6,043	$ 5,621
Total Non-Current Assets	8,615	8,606
Total Current Liabilities	$ 2,922	$ 3,420
Total Non-Current Liabilities	8,712	7,932

(1) Includes receivables due from Non-Guarantor Subsidiaries of $1,808 million and $1,824 million as of March 31, 2025 and December 31, 2024, respectively.

(In millions)	Summarized Statements of Operations Three Months Ended March 31, 2025	Year Ended December 31, 2024
Net Sales	$ 2,259	$ 10,402
Cost of Goods Sold	1,874	8,427
Selling, Administrative and General Expense	363	1,495
Intangible Asset Impairment	—	125
Rationalizations	66	27
Interest Expense	100	482
Other (Income) Expense	(32)	(169)
Net (Gain) Loss on Asset Sales	(110)	—
Income (Loss) before Income Taxes[(2)]	$ (2)	$ 15
Net Income (Loss)	$ (27)	$ 26
Goodyear Net Income (Loss)	$ (27)	$ 26

(2) Includes income from intercompany transactions with Non-Guarantor Subsidiaries of $126 million for the three months ended March 31, 2025, primarily from royalties, intercompany product sales, dividends and interest, and $659 million for the year ended December 31, 2024, primarily from royalties, dividends, interest and intercompany product sales.

FORWARD-LOOKING INFORMATION — SAFE HARBOR STATEMENT

Certain information in this Form 10-Q (other than historical data and information) may constitute forward-looking statements regarding events and trends that may affect our future operating results and financial position. The words "estimate," "expect," "intend" and "project," as well as other words or expressions of similar meaning, are intended to identify forward-looking statements. You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date of this Quarterly Report on Form 10-Q. Such statements are based on current expectations and assumptions, are inherently uncertain, are subject to risks and should be viewed with caution. Actual results and experience may differ materially from the forward-looking statements as a result of many factors, including:

- if we do not successfully implement the Goodyear Forward plan and our other strategic initiatives, including the sale of our chemical business, our operating results, financial condition and liquidity may be materially adversely affected;
- we face significant global competition and our market share could decline;
- raw material cost increases may materially adversely affect our operating results and financial condition;
- we have experienced inflationary cost pressures, including with respect to wages, benefits and energy costs, that may materially adversely affect our operating results and financial condition;
- delays or disruptions in our supply chain or in the provision of services, including utilities, to us could result in increased costs or disruptions in our operations;
- a prolonged economic downturn or economic uncertainty could adversely affect our business and results of operations;
- deteriorating economic conditions in any of our major markets, or an inability to access capital markets or third-party financing when necessary, may materially adversely affect our operating results, financial condition and liquidity;
- if we experience a labor strike, work stoppage, labor shortage or other similar event at the Company or its joint ventures, our business, results of operations, financial condition and liquidity could be materially adversely affected;
- financial difficulties, work stoppages, labor shortages, supply disruptions or economic conditions affecting our major OE customers, dealers or suppliers could harm our business;
- our capital expenditures may not be adequate to maintain our competitive position and may not be implemented in a timely or cost-effective manner;
- changes to tariffs, trade agreements or trade restrictions may materially adversely affect our operating results;
- our international operations have certain risks that may materially adversely affect our operating results, financial condition and liquidity;
- we have foreign currency translation and transaction risks that may materially adversely affect our operating results, financial condition and liquidity;
- our long-term ability to meet our obligations, to repay maturing indebtedness or to implement strategic initiatives may be dependent on our ability to access capital markets in the future and to improve our operating results;
- we have a substantial amount of debt, which could restrict our growth, place us at a competitive disadvantage or otherwise materially adversely affect our financial health;
- any failure to be in compliance with any material provision or covenant of our debt instruments, or a material reduction in the borrowing base under our first lien revolving credit facility, could have a material adverse effect on our liquidity and operations;
- our variable rate indebtedness subjects us to interest rate risk, which could cause our debt service obligations to increase significantly;
- we have substantial fixed costs and, as a result, our operating income fluctuates disproportionately with changes in our net sales;
- we may incur significant costs in connection with our contingent liabilities and tax matters;
- our reserves for contingent liabilities and our recorded insurance assets are subject to various uncertainties, the outcome of which may result in our actual costs being significantly higher than the amounts recorded;

- environmental issues, including climate change, or legal, regulatory or market measures to address environmental issues, may negatively affect our business and operations and cause us to incur significant costs;
- we are subject to extensive government regulations that may materially adversely affect our operating results;
- we may be adversely affected by any disruption in, or failure of, our information technology systems due to computer viruses, unauthorized access, cyber-attack, natural disasters or other similar disruptions;
- we may not be able to protect our intellectual property rights adequately;
- if we are unable to attract and retain key personnel, our business could be materially adversely affected; and
- we may be impacted by economic and supply disruptions associated with events beyond our control, such as war, including the current conflicts between Russia and Ukraine and in the Middle East, acts of terror, political unrest, public health concerns, labor disputes or natural disasters.

It is not possible to foresee or identify all such factors. We will not revise or update any forward-looking statement or disclose any facts, events or circumstances that occur after the date hereof that may affect the accuracy of any forward-looking statement.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

We utilize derivative financial instrument contracts and nonderivative instruments to manage interest rate, foreign exchange and commodity price risks. We have established a control environment that includes policies and procedures for risk assessment and the approval, reporting and monitoring of derivative financial instrument activities. We do not hold or issue derivative financial instruments for trading purposes.

Commodity Price Risk

The raw material costs to which our operations are principally exposed include the cost of natural rubber, synthetic rubber, carbon black, fabrics, steel cord and other petrochemical-based commodities. Approximately two-thirds of our raw materials are petroleum-based, the cost of which may be affected by fluctuations in the price of oil. We currently do not hedge commodity prices. We do, however, use various strategies to partially offset cost increases for raw materials, including centralizing purchases of raw materials through our global procurement organization in an effort to leverage our purchasing power, expanding our capabilities to substitute lower cost raw materials, and reducing the amount of material required in each tire.

Interest Rate Risk

We continuously monitor our fixed and floating rate debt mix. Within defined limitations, we manage the mix using refinancing. At March 31, 2025, approximately 33% of our debt was at variable interest rates averaging 6.65%.

The following table presents information about long term fixed rate debt, excluding finance leases, at March 31, 2025:

(In millions)		
Carrying amount — liability	$	4,892
Fair value — liability		4,670
Pro forma fair value — liability		4,804

The pro forma information assumes a 100 basis point decrease in market interest rates at March 31, 2025, and reflects the estimated fair value of fixed rate debt outstanding at that date under that assumption. The sensitivity of our fixed rate debt to changes in interest rates was determined using current market pricing models.

Foreign Currency Exchange Risk

We enter into foreign currency contracts in order to reduce the impact of changes in foreign exchange rates on our consolidated results of operations and future foreign currency-denominated cash flows. These contracts reduce exposure to currency movements affecting existing foreign currency-denominated assets, liabilities, firm commitments and forecasted transactions resulting primarily from trade purchases and sales, equipment acquisitions, intercompany loans and royalty agreements. Contracts hedging short term trade receivables and payables normally have no hedging designation.

The following table presents net foreign currency contract information at March 31, 2025:

(In millions)		
Fair value — asset (liability)	$	(10)
Pro forma decrease in fair value		(197)
Contract maturities		4/25-3/26

The pro forma decrease in fair value assumes a 10% adverse change in underlying foreign exchange rates at March 31, 2025, and reflects the estimated change in the fair value of contracts outstanding at that date under that assumption. The sensitivity of our foreign currency positions to changes in exchange rates was determined using current market pricing models.

Fair values are recognized on the Consolidated Balance Sheet at March 31, 2025 as follows:

(In millions)		
Current asset (liability):		
Accounts receivable	$	12
Other current liabilities		(22)

For further information on foreign currency contracts, refer to Note to the Consolidated Financial Statements No. 9, Financing Arrangements and Derivative Financial Instruments. Refer to “Management’s Discussion and Analysis of Financial Condition and Results of Operations — Liquidity and Capital Resources” for a discussion of our management of counterparty risk.

ITEM 4. CONTROLS AND PROCEDURES.

Management's Evaluation of Disclosure Controls and Procedures

We maintain "disclosure controls and procedures" which, consistent with Rule 13a-15(e) under the Securities Exchange Act of 1934, as amended, we define to mean controls and other procedures that are designed to ensure that information required to be disclosed by us in the reports that we file or submit under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms, and to ensure that such information is accumulated and communicated to our management, including our principal executive and financial officers, as appropriate, to allow timely decisions regarding required disclosure.

Our management, with the participation of our principal executive and financial officers, has evaluated the effectiveness of our disclosure controls and procedures. Based on such evaluation, our principal executive and financial officers have concluded that such disclosure controls and procedures were effective as of March 31, 2025 (the end of the period covered by this Quarterly Report on Form 10-Q).

Changes in Internal Control Over Financial Reporting

There were no changes in our internal control over financial reporting during the period covered by this report that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS.

Asbestos Litigation

As reported in our Form 10-K for the year ended December 31, 2024, we were one of numerous defendants in legal proceedings in certain state and federal courts involving approximately 35,400 claimants relating to their alleged exposure to materials containing asbestos in products allegedly manufactured by us or asbestos materials present in our facilities. During the first three months of 2025, approximately 200 claims were filed against us and approximately 2,600 were settled or dismissed. The amounts expended on asbestos defense and claim resolution by us and our insurers during the first three months of 2025 was $3 million. At March 31, 2025, there were approximately 33,000 asbestos claims pending against us. The plaintiffs are seeking unspecified actual and punitive damages and other relief. Refer to Note to the Consolidated Financial Statements No. 13, Commitments and Contingent Liabilities, for additional information on asbestos litigation.

European Commission Antitrust Investigation

On January 30, 2024, the European Commission carried out unannounced inspections at the premises of companies active in the tire industry in several Member States in the European Union in connection with an investigation into potential violations of European Union antitrust rules with respect to new replacement tires for passenger cars, vans, trucks and busses sold in the European Economic Area. We were one of the companies that was inspected. We are cooperating with the European Commission's investigation.

In addition, a number of civil lawsuits have been subsequently filed in the United States and elsewhere against companies active in the tire industry, including us, alleging violations of antitrust laws with respect to new replacement tires for passenger cars, vans, trucks and busses sold in the relevant jurisdictions, and similar additional lawsuits could be brought against us in the future. The U.S. lawsuits have been transferred to a multidistrict litigation in the U.S. District Court for the Northern District of Ohio. On February 25, 2025, the District Court granted our motion to dismiss the U.S. lawsuits and, on April 11, 2025, the plaintiffs filed motions for leave to file amended complaints. We intend to defend these lawsuits, the ultimate outcome of which cannot be predicted at this time.

Other Matters

In addition to the legal proceedings described above and in our 2024 Form 10-K, various other legal actions, indirect tax assessments, claims and governmental investigations and proceedings covering a wide range of matters are pending against us, including claims and proceedings relating to several waste disposal sites that have been identified by the United States Environmental Protection Agency and similar agencies of various states or foreign jurisdictions for remedial investigation and cleanup, which sites were allegedly used by us in the past for the disposal of industrial waste materials. Based on available information, we do not consider any such action, assessment, claim, investigation or proceeding to be material, within the meaning of that term as used in Item 103 of Regulation S-K and the instructions thereto. As permitted by SEC regulations, we use a threshold of $1 million for purposes of determining whether disclosure is required with respect to any environmental proceedings in which a governmental authority is a party and we reasonably believe that such proceeding will result in monetary sanctions (exclusive of interest and costs).

For additional information regarding our legal proceedings, refer to Note to the Consolidated Financial Statements No. 19, Commitments and Contingent Liabilities, and Part I, Item 3, Legal Proceedings, in our 2024 Form 10-K, and Note to the Consolidated Financial Statements No. 13, Commitments and Contingent Liabilities, in this Form 10-Q.

ITEM 1A. RISK FACTORS.

Refer to "Item 1A. Risk Factors" in our 2024 Form 10-K for a discussion of our risk factors.

ITEM 5. OTHER INFORMATION.

During the quarterly period ended March 31, 2025, none of our directors or officers informed us of the adoption, modification or termination of a "Rule 10b5-1 trading arrangement" or a "non-Rule 10b5-1 trading arrangement," as those terms are defined in Regulation S-K, Item 408.

ITEM 6. EXHIBITS.

Refer to the Index of Exhibits, which is by specific reference incorporated into and made a part of this Quarterly Report on Form 10-Q.

Quarterly Report on Form 10-Q
For the Quarter Ended March 31, 2025
INDEX OF EXHIBITS

Exhibit Table Item No.	Description of Exhibit	Exhibit Number
2	**Plan of Acquisition, Reorganization, Arrangement, Liquidation, or Succession**	
(a)	Purchase Agreement, dated as of January 7, 2025, by and between the Company and Sumitomo Rubber Industries, Ltd.*	2.1
(b)	First Amendment to the Purchase Agreement, dated as of May 7, 2025, by and between the Company and Sumitomo Rubber Industries, Ltd.*	2.2
10	**Material Contracts**	
(a)	Outside Directors' Equity Participation Plan, as adopted February 2, 1996 and last amended as of February 25, 2025 (incorporated by reference, filed as Exhibit 10.1 to the Company's Current Report on Form 8-K, filed February 27, 2025, File No. 1-1927).	
22	**Subsidiary Guarantors of Guaranteed Securities**	
(a)	List of Subsidiary Guarantors.	22.1
31	**Rule 13a-14(a) Certifications**	
(a)	Certificate of Chief Executive Officer pursuant to Rule 13a-14(a) under the Securities Exchange Act of 1934.	31.1
(b)	Certificate of Chief Financial Officer pursuant to Rule 13a-14(a) under the Securities Exchange Act of 1934.	31.2
32	**Section 1350 Certifications**	
(a)	Certificate of Chief Executive Officer and Chief Financial Officer pursuant to Rule 13a-14(b) under the Securities Exchange Act of 1934.	32.1
101	**Interactive Data Files**	
	XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.	101.INS
	Inline XBRL Taxonomy Extension Schema Document.	101.SCH
104	**Cover Page Interactive Data File**	
	The cover page from the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2025, formatted in Inline XBRL (included as Exhibit 101).	

* Pursuant to Item 601(a)(5) of Regulation S-K, certain schedules and similar attachments have been omitted. The registrant hereby agrees to furnish a copy of any omitted schedule or similar attachment to the SEC upon request.

The representations, warranties and covenants contained in any agreement filed as an exhibit to this Quarterly Report on Form 10-Q were made solely for purposes of the agreement and as of specific dates, were solely for the benefit of the parties to the agreement, may be subject to limitations agreed upon by the contracting parties, including being qualified by confidential disclosures made for the purposes of allocating contractual risk between the parties to the agreement instead of establishing these matters as facts, and may be subject to standards of materiality applicable to the contracting parties that differ from those applicable to security holders. Moreover, information concerning the subject matter of the representations and warranties may change after the date of the agreement, which subsequent information may or may not be fully reflected in the Company's public disclosures.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

THE GOODYEAR TIRE & RUBBER COMPANY
(Registrant)

Date: May 8, 2025

By /s/ MARGARET V. SNYDER
Margaret V. Snyder, Vice President and Controller (Signing on behalf of the Registrant as a duly authorized officer of the Registrant and signing as the Principal Accounting Officer of the Registrant.)

EXHIBIT 2.1
EXECUTION VERSION

PURCHASE AGREEMENT

BY AND BETWEEN

THE GOODYEAR TIRE & RUBBER COMPANY,

AND

SUMITOMO RUBBER INDUSTRIES, LTD.

DATED AS OF JANUARY 7, 2025
(PACIFIC STANDARD TIME)

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EXHIBITS

SCHEDULES

PURCHASE AGREEMENT

This **PURCHASE AGREEMENT** (this "***Agreement***"), dated as of January 7, 2025 (Pacific Standard Time) (the "***Effective Date***"), is entered into by and between The Goodyear Tire & Rubber Company, an Ohio corporation ("***Goodyear***"), and Sumitomo Rubber Industries, Ltd., a company organized under the laws of Japan ("***SRI***").

W I T N E S S E T H:

WHEREAS, each of Goodyear and SRI was a party to that certain Umbrella Agreement, dated as of June 14, 1999 (as amended, the "***Umbrella Agreement***"), pursuant to which Goodyear and SRI established a strategic alliance with respect to, among other things, the manufacture, distribution and sale of tires and certain other rubber and polymer-related businesses;

WHEREAS, the alliance was dissolved (the "***Dissolution***"), and the Umbrella Agreement was terminated, in accordance with the terms of that certain Framework Agreement by and between Goodyear and SRI, dated as of June 4, 2015 (the "***2015 Framework Agreement***");

WHEREAS, Goodyear, directly and indirectly through its Affiliates, is engaged in, among other businesses, the Business (as defined below);

WHEREAS, on February 1, 2023, Goodyear and SRI entered into a confidentiality, nonuse and non-disclosure agreement (the "***Confidentiality Agreement***");

WHEREAS, Goodyear wishes to sell and transfer and cause its applicable Affiliates to sell and transfer to SRI, and SRI wishes to purchase and assume and cause its applicable Affiliates to purchase and assume from Goodyear and its Affiliates, the Transferred Assets and Assumed Liabilities, including: (a) the Business Goodwill owned and controlled by Goodyear Operations S.A., a company organized under the laws of the Grand-Duchy of Luxembourg; (b) the Business Goodwill owned and controlled by Goodyear in the United States; (c) the Business Goodwill owned and controlled by Goodyear & Dunlop Tyres (Australia) Pty Ltd., a company organized under the laws of Australia; (d) the Business Goodwill owned and controlled by Goodyear & Dunlop Tyres (NZ), a company organized under the laws of New Zealand; (e) the Transferred Dunlop Trademarks held by (A) Goodyear, (B) Goodyear France SAS, (C) Goodyear Tyres UK Limited, and (D) Goodyear Germany GmbH; (f) certain Internet domain names, tread and sidewall patterns, Patents and Dunlop Materials owned by Goodyear Group Members; (g) the Purchased Inventory; (h) all of the shares in DNA (Housemarks) Limited, a company organized under the laws of England and Wales ("***DNA (Housemarks) Limited***"), held by Goodyear (the "***DNA (Housemarks) Limited Shares***"); and (i) all of the shares in SP Brand Holding EESV, a European Economic Interest Grouping organized under the laws of Belgium ("***SP Brand Holding***"), collectively held by Goodyear France SAS, Goodyear Operations S.A. and Goodyear Germany GmbH (the "***SP Brand Holding Shares***") subject to the terms and conditions set forth herein; and

WHEREAS, Goodyear shall cause each of its Affiliates selling and transferring certain Transferred Assets to assent to the transactions contemplated by this Agreement to the extent related to such Affiliate, including by entering into the Transaction Agreements to which such Affiliate is a party;

WHEREAS, in connection with the consummation of the transactions contemplated hereby, SRI has requested, and Goodyear has agreed, to enter into a transition license agreement and a transition offtake agreement, in each case, as further described herein; and

WHEREAS, in connection with the consummation of the transactions contemplated hereby, the Parties have agreed to certain releases, as further described herein.

NOW, THEREFORE, in consideration of the mutual promises made herein and upon the terms and subject to the conditions set forth herein, the Parties hereby agree as follows:

ARTICLE I

DEFINITIONS

1.1. Definitions. As used in this Agreement, the following terms have the following meanings.

"***2015 Framework Agreement***" has the meaning set forth in the Recitals.

"***Action***" means any claim, complaint, demand, action, cause of action, suit, countersuit, litigation, arbitration, inquiry, audit, notice of violation, citation, summons, subpoena, proceeding or investigation of any nature (civil, criminal, administrative, regulatory or otherwise) by or before any federal, state, local, foreign (non-U.S.) or international Governmental Authority or any arbitration or mediation tribunal.

"***Additional Transferred Trademarks***" means all "DUNLOP" or "D Device" Trademarks registered or applied for in the Covered Territories with or by any Governmental Authority in connection with the Dunlop Product Universe that are owned by a Goodyear Group Member immediately prior to Closing.

"***Affiliate***" means with respect to any specified Person, any Person that, directly or indirectly, controls, is controlled by or is under direct or indirect common control with, such specified Person; provided, however, that the term "Affiliate" as used herein and in any other Transaction Agreement shall not include any direct or indirect shareholder of Goodyear or SRI or other Persons controlled by those shareholders unless such shareholders or other Persons are expressly included in this Agreement. For this purpose, the term control (including its use in the terms "controlled by" and "under direct or indirect common control with") means the ownership, directly or indirectly, of more than fifty percent (50%) of the voting securities of such Person.

"***Aggregate Purchase Price***" has the meaning set forth in Section 2.6.

"***Agreement***" has the meaning set forth in the Preamble.

"***Allocation Schedule***" has the meaning set forth in Section 4.15(e)(i).

"***Alternate Arrangement***" has the meaning set forth in Section 2.10.

"***Amendment to the Turkey Trademark License***" means the amendment to the Trademark License Agreement (DUNLOP Trademarks in Turkey) dated October 1, 2015 between Goodyear, Goodyear Lastikleri Turk Anonim Sirketi and SRI in the form attached hereto as Exhibit M.

"***Annual Meeting***" has the meaning set forth in Section 4.2(a)(iv).

"***Anticorruption Laws***" means the U.S. Foreign Corrupt Practices Act of 1977, as amended, legislation implementing the OECD Convention Combating Bribery of Foreign Officials, and any other applicable anti-bribery or anticorruption Laws or regulations.

"***Antitrust Laws***" means all Laws of any jurisdiction that are designed to prohibit, restrict or regulate actions having the purpose or effect of substantially lessening competition, monopolizing, or otherwise restraining trade, including article 101 and 102 of the Treaty on the Functioning of the European Union, the EU Merger Regulation, the EU Foreign Subsidies Regulation, the HSR Act, the Sherman Act, as amended, the Clayton Act, as amended, the Federal Trade Commission Act, as amended, and any other United States federal or state antitrust and related Laws.

"***Asset Allocation Schedule***" has the meaning set forth in Section 4.15(e)(ii).

"***Assumed Liabilities***" has the meaning set forth in Section 2.5(a).

"***Australia Business Goodwill Transfer Agreement***" means the Australia Business Goodwill Transfer Agreement in the form attached hereto as Exhibit K-1A.

"***Award***" has the meaning set forth in Section 8.2(c)(iv).

"***BE GAAP***" means generally accepted accounting principles as used in Belgium as in effect at the time any applicable financial statements were or are prepared.

"***Beneficial Ownership***" has the meaning set forth in Section 4.2(c).

"***Bill of Sale and Assignment Agreement***" means a Bill of Sale and Assignment Agreement in the form attached hereto as Exhibit A-1.

"***Board***" has the meaning set forth in Section 4.2(a).

"***Business***" means the business of marketing, selling and distributing Dunlop Products, as operated by the Goodyear Group in the Covered Territories. For the avoidance of doubt, the Business shall not include any other businesses of the Goodyear Group.

"***Business Day***" means any day other than a Saturday or Sunday or a day on which banks in New York, New York, Luxembourg, Luxembourg, or Tokyo, Japan are authorized or required to be closed.

"***Business Goodwill***" means the value associated with the development, enhancement, maintenance, protection and exploitation of the Dunlop brand name, contributing to its overall value and market standing, encompassing elements such as brand reputation and other intangible qualities that enhance the Dunlop brand's market position, as well as strategic efforts to maintain and enhance the Dunlop business' positive image, and including the value associated with the intangible assets for sustaining the Dunlop business' competitive advantage, fostering consumer trust, and ensuring the enduring positive perception of the Dunlop business within its market and industry.

"***Business Goodwill Transfer Agreements***" means the United States Business Goodwill Transfer Agreement, the Australia Business Goodwill Transfer Agreement, and the New Zealand Business Goodwill Transfer Agreement.

"***Business Information***" means any non-public Information exclusively related to the Transferred Assets, the Assumed Liabilities, the Transferring Employees or either Transferred Entity.

"***Business IP Contracts***" means any IP Contracts to which any Transferred Entity is a party, or by which any Transferred Entity or any of its properties or assets may be bound.

"***Business Owned IP***" means the Transferred IP and any other Intellectual Property owned by a Transferred Entity.

"***Claim Certificate***" has the meaning set forth in Section 7.5(a).

"***Closing***" has the meaning set forth in Section 2.7.

"***Closing Date***" has the meaning set forth in Section 2.7.

"***Closing Date Inventory Statement***" has the meaning set forth in Section 2.9(d)(i).

"***Closing Date Inventory Value***" means the value of the Purchased Inventory (North America) at the Closing Date, calculated in accordance with Schedule 2.9.

"***Code***" means the U.S. Internal Revenue Code of 1986, as amended.

"***Collateral Source***" has the meaning set forth in Section 7.3(c).

"***Commercial Dunlop Trademark License Agreement***" has the meaning set forth in Section 4.5(f).

"***Commercialized Technology***" has the meaning set forth in the Memorandum of Agreement.

"***Confidentiality Agreement***" has the meaning set forth in the Recitals.

"***Consent***" means approval, consent, ratification, waiver, registration, qualification, declaration, license, order or other authorization.

"***Contract***" means any contract, lease, deed, agreement, license, covenant, indenture, note, instrument, arrangement, commitment or any other binding understanding, whether written or oral.

"***Court***" has the meaning set forth in Section 8.2(c)(iv).

"***Covered Territories***" means the jurisdictions listed in Schedule 1-C.

"***Customer Contact List***" has the meaning set forth in Section 4.3(b).

"***Damages***" has the meaning set forth in Section 7.1.

"***Data Protection Laws***" means collectively, all applicable Laws to which any Goodyear Group Member is subject with respect to data privacy, data collection, data protection and data security, including relating to the Processing of personal information and the obligation to provide data breach notifications.

"***De Minimis Amount***" has the meaning set forth in Section 7.3(a)(i)(A).

"***Disclosure Letters***" means, collectively, the Goodyear Disclosure Letter and the SRI Disclosure Letter.

"***Dispute***" means any dispute, claim, or controversy.

"***Dispute Notice***" has the meaning set forth in Section 8.2(b).

"***Dissolution***" has the meaning set forth in the Recitals.

"***DNA (Housemarks) Limited***" has the meaning set forth in the Recitals.

"***DNA (Housemarks) Limited Share Transfer Form***" means the Share Transfer Form, to be entered into between Goodyear (as seller), SRI or an SRI Assignee (as purchaser), and DNA (Housemarks) Limited, in the form attached hereto as Exhibit A-2.

"***DNA (Housemarks) Limited Shares***" has the meaning set forth in the Recitals.

"***DNA (Housemarks) Trademarks***" means those Trademarks owned by DNA (Housemarks) Limited that are set forth on Section 1.1(b)(i) of the Goodyear Disclosure Letter.

"***Domain Assignment Agreement***" has the meaning set forth in Section 4.5(b).

"***Dunlop Marketing Materials***" has the meaning set forth in the definition of the Dunlop Materials.

"***Dunlop Materials***" means all (i) marketing and sales brochures and other similar sales materials used with third parties (the "***Dunlop Marketing Materials***") and (ii) flat computer image files of any tread patterns and sidewall patterns listed in Section (D) on Schedule 2.2(a)(ii) that (x) are used as of the Closing in any Dunlop Marketing Materials and (y) are in the reasonable possession or control of a Goodyear Group Member as of the Closing Date.

"***Dunlop Products***" means all types of vehicle tires and retread tires bearing the "DUNLOP" Trademark or the "D Device" Trademark, but not including motorcycle tires, aircraft tires or solid polyurethane industrial tires.

"***Dunlop Product Universe***" means the following items, in each case, to the extent bearing the "DUNLOP" Trademark or the "D Device" Trademark: (i) inner tubes, flaps, repair kits, air springs, and tire repair materials, in each case, for Dunlop Products; (ii) vehicle batteries, shock absorbers, accessories and parts and fittings for vehicles; and (iii) services consisting of retreading of tires, retail, repair and fitting, in each case, relating to the Dunlop Products.

"***Effective Date***" has the meaning set forth in the Preamble.

"***Employee Representative***" means any union, works council or other employee representative body (including European Works Councils) representing any employees of Goodyear Affiliates that Goodyear, in its reasonable discretion, deems necessary to consult pursuant to applicable Laws.

"***Equity Rights***" means outstanding securities, membership participation rights, options, warrants, call options, conversion rights, preemptive rights, rights of first refusal, redemption rights, repurchase rights, "tag-along" or "drag-along" or other similar rights in the capital of a legal entity.

"***Equity Security***" has the meaning ascribed to such term in Rule 405 promulgated under the U.S. Securities Act of 1933, as amended and, in any event, shall also include: (i) any capital stock of a corporation, any partnership interest, any limited liability company interest and any other equity interest, as applicable; (ii) any security or indebtedness having the attendant right to vote for directors or similar representatives; (iii) any security or right convertible into, exchangeable for, or evidencing the right to subscribe for any such stock, equity interest, security or indebtedness referred to in clause (i) or (ii); (iv) any stock appreciation right, contingent value right or similar security or right that is derivative of any such stock, equity interest, security or indebtedness referred to in clause (i), (ii) or (iii); and (v) any Contract to grant, issue, award, convey or sell any of the foregoing.

"***Estimated Closing Date Inventory Value***" has the meaning set forth in Section 2.9(a).

"***Estimated TLA Termination Date Inventory Value***" has the meaning set forth in Section 2.9(a).

"***EU Foreign Subsidies Regulation***" means Regulation (EU) 2022/2560 of the European Parliament and of the Council of 14 December 2022 on foreign subsidies distorting the internal market.

"***EU Merger Regulation***" means the European Union Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings.

"***Europe***" means the territories comprising European Union and Other European Countries in Schedule 1-C.

"***European Inventory***" means the Purchased Inventory held at any location or facility in Europe.

"***European Transactions Agreement***" means the European Transactions Agreement in the form attached hereto as Exhibit K-2.

"***Excepted Third Party Claim***" means a Third Party Claim (i) for injunctive or equitable relief against an Indemnitee, (ii) in which the interests of the Indemnifying Party and Indemnitee conflict, (iii) which relates to or arises in connection with any criminal proceeding, action, indictment, allegation or investigation, (iv) which relates to or arises from any Action in connection with an alleged violation of Antitrust Laws by or involving the Business prior to Closing, or (v) that the appropriate court rules, upon petition by the Indemnitee, that the Indemnifying Party failed or is failing to vigorously prosecute or defend such Third Party Claim.

"***Exchange Act***" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"***Excluded Assets***" has the meaning set forth in Section 2.2(b).

"***Excluded Liabilities***" has the meaning set forth in Section 2.5(b).

"***Excluded Taxes***" means, without duplication: (i) any Taxes that are payable by or with respect to a Transferred Entity for any Pre-Closing Tax Period (determined, in the case of a Straddle Period, in the manner set forth in Section 4.15(g)); (ii) any Taxes of another Person that are payable by a Transferred Entity (A) as a result of (1) having been a member of an affiliated, consolidated, combined or unitary Tax group or (2) having been a member of a multinational enterprise group of which Goodyear is the ultimate parent entity or (B) by operation of Law, as a transferee or successor or by Contract (other than a Contract entered into in the ordinary course of business the principal subject matter of which is not Taxes), in each case described in this clause (ii)(B), as a result of an action taken, or Contract entered into, prior to the Closing; (iii) any Taxes arising out of, or resulting from, the breach of any of the representations and warranties contained in (A) Section 3.2(m), as modified by the Goodyear Disclosure Letter, and (B) Section (c)(i)(K) of the SP Brand Holding Share Transfer Agreement (it being understood that, for the purposes of this clause (iii), such representations and warranties shall be interpreted without giving effect to any limitations or qualifications as to materiality, Material Adverse Effect or similar expressions); (iv) any Taxes described in Section 2.5(b)(viii); (v) any Transaction Income Taxes or Transaction Income Tax Penalties and Interest that are the responsibility of Goodyear pursuant to Section 4.15(i); and (vii) the portion of any Transfer Taxes that are the responsibility of Goodyear pursuant to Section 4.15(h); provided, that Excluded Taxes shall exclude any Transfer Taxes (including Recoverable Transfer Taxes) that are the responsibility of SRI pursuant to Section 4.15(h).

"***Existing Stock***" has the meaning set forth in Section 4.17(a).

"***Filing Party***" has the meaning set forth in Section 4.13(b).

"***Final Closing Date Inventory Value***" means the Closing Date Inventory Value as finalized pursuant to Section 2.9(b).

"***Final TLA Termination Date Inventory Value***" means the TLA Termination Date Inventory Value as finalized pursuant to Section 2.9(d).

"***Financial Information***" has the meaning set forth in Section 3.2(i).

"***Foreign Direct Investment Laws***" means the Laws that regulate investments on grounds of national security, public security or similar interests of any country and that is applicable to the Transactions.

"***Fraud***" means, with respect to any Party, actual, knowing and intentional fraud by such Party in the making of its representations and warranties expressly set forth in this Agreement, as determined by a court or arbitral tribunal of competent jurisdiction; provided, however, that such actual, knowing and intentional fraud shall be deemed to exist only if there shall be an affirmative showing, *inter alia*, that each of the following conditions is met: (i) with respect to (A) Goodyear, the individuals listed in Section 1.1(a) of the Goodyear Disclosure Letter, and (B) SRI, the individuals listed in Section 1.1(a) of the SRI Disclosure Letter, had actual (as opposed to constructive) knowledge when such Party made the applicable representation or warranty that such representation or warranty was actually inaccurate when made; (ii) such Party made such representation or warranty with the express intent to induce another Party to rely thereon and to take action or inaction to such other Party's detriment; (iii) such reliance and subsequent action or inaction by such other Party actually occurred and were justifiable; and (iv) such action or inaction resulted in Damages to such other Party. For the avoidance of doubt, "Fraud" does not and shall not include equitable fraud, promissory fraud, unfair dealings fraud, or any tort (including fraud) based on negligence or recklessness.

"***French Information and Consultation Process***" has the meaning set forth in Section 2.11(a).

"***French Purchase Price***" has the meaning set forth in Section 2.11(b).

"***French Put Option***" means the "French Put Option", as defined in the French Put Option Agreement.

"***French Put Option Agreement***" means that certain put option agreement dated as of the date hereof, between SRI and Goodyear, in the form attached hereto as Exhibit L.

"***French Put Option Closing Date***" has the meaning set forth in Section 2.11(c).

"***French Put Option Exercise***" means the "French Put Option Exercise", as defined in the French Put Option Agreement.

"***French Transferred Assets***" means the Transferred Assets held by Goodyear Affiliates incorporated in France.

"***Goodyear***" has the meaning set forth in the Preamble.

"***Goodyear Disclosure Letter***" means the Goodyear Disclosure Letter delivered as an attachment to this Agreement by Goodyear to SRI on the date hereof.

"***Goodyear Group***" means Goodyear and its Subsidiaries and Affiliates, collectively, and, for the avoidance of doubt, except as otherwise expressly set forth herein (i) prior to the Closing (including in respect of any action taken or omitted to be taken, or any obligation to be performed, prior to or at the Closing), including the Transferred Entities, and (ii) as of and after the Closing (including in respect of any action taken or omitted to be taken, or any obligation to be performed, after the Closing), excluding the Transferred Entities.

"***Goodyear Group Member***" means any member of the Goodyear Group.

"***Goodyear Indemnifying Parties***" has the meaning set forth in Section 7.2.

"***Goodyear Indemnitees***" has the meaning set forth in Section 7.1.

"***Goodyear Prepared Tax Return***" has the meaning set forth in Section 4.15(a).

"***Governmental Authority***" means any supranational, national, federal, state, municipal or local government, political subdivision or other governmental department, court, commission, board, bureau, agency, instrumentality, or other authority thereof, or any quasi-governmental or private body exercising any regulatory, taxing, importing or other governmental or quasi-governmental authority, whether domestic or foreign (non-U.S.).

"***Governmental Order***" means any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority.

"***Group***" means the Goodyear Group or the SRI Group as the context requires. Any Person in a Group may be referred to as a "Member".

*"**HSR Act**"* means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

"***ICC***" has the meaning set forth in Section 8.2(c).

"***Indebtedness***" means, without duplication, any of the following Liabilities, whether secured (with or without limited recourse) or unsecured, contingent or otherwise: (i) all indebtedness for borrowed money or for the deferred purchase price of property or services (other than current trade liabilities incurred in the Ordinary Course and payable in accordance with customary practices), (ii) any other indebtedness that is evidenced by a note, bond, debenture, draft or similar instrument, (iii) all obligations under financing or capital leases, (iv) letters of credit and any similar agreements, (v) any guarantee of or keepwell arrangement relating to any of the foregoing obligations, (vi) all obligations under conditional sale or other title retention agreements relating to any purchased property, (vii) all obligations under interest rate, currency or commodity

derivatives or hedging transactions (valued at the termination value thereof), and (viii) all liabilities for accrued but unpaid interest expense and unpaid penalties, fees, charges and prepayment premiums that are payable, in each case, with respect to any of the obligations of a type described in clauses (i) through (v) above.

"***Indemnifying Party***" has the meaning set forth in Section 7.2.

"***Indemnitee***" has the meaning set forth in Section 7.2.

"***Indemnity Cap***" has the meaning set forth in Section 7.3(a)(i)(A).

"***Indemnity Deductible***" has the meaning set forth in Section 7.3(a)(i)(A).

"***Independent Accounting Firm***" means Ernst & Young, or such other internationally recognized independent public accounting firm that has not had a material relationship with the SRI Group or the Goodyear Group during the two (2) years prior to the Effective Date and is mutually agreed to by SRI and Goodyear.

"***India Trademarks***" has the meaning set forth in Section 4.4(i).

"***Information***" means information, whether or not patentable or copyrightable, in written, oral, electronic or other tangible or intangible forms, stored in any medium, including studies, reports, records, books, Contracts, instruments, surveys, discoveries, ideas, concepts, know-how, techniques, designs, specifications, drawings, blueprints, diagrams, models, prototypes, samples, flow charts, data, computer data, disks, diskettes, tapes, computer programs or other software, marketing plans, customer names, communications by or to attorneys (including attorney-client privileged communications), memos and other materials prepared by attorneys or under their direction (including attorney work product) and other technical, financial, employee or business information or data.

"***Intellectual Property***" means all intellectual property rights worldwide, whether registered or unregistered, including such rights in and to: (i) patents (whether utility or design) and utility models, together with any re-issuances, continuations, continuations-in-part, divisionals, revisions, extensions and reexaminations thereof (collectively, the "***Patents***"); (ii) copyrightable works and works of authorship, copyrights and moral rights; (iii) inventions (whether or not patentable), (iv) trade secrets, know-how and any other confidential or proprietary information and rights therein, including processes, algorithms, analytics, methods, architecture, schematics, formulae, models, methodologies, protocols, business plans, technical data, specifications, research and development information, and product roadmaps (collectively, the "***Trade Secrets***"); (v) Trademarks; (vi) Internet domain names, social media user names, handles and profiles, and other Internet addresses identifiers; (vii) databases and rights therein; (viii) Software and rights therein; (ix) designs and rights therein; (x) all registrations and applications of and for any of the foregoing and the right to apply for the same; and (xi) claims and rights to sue and recover damages or other remedies for past, present and future infringement, misappropriation, or other violation of any of the rights referred to in clauses (i) through (x).

"***Inventory***" means any inventory of Dunlop Products in the form of finished goods, whether held at any location or facility owned or leased by the Goodyear Group or in transit to any Goodyear Group Member or held by third parties on behalf of the Goodyear Group.

"***Inventory Value***" means the TLA Termination Date Inventory Value plus the Closing Date Inventory Value.

"***IP Contracts***" means any Contract providing for any (a) licenses of Intellectual Property by any Goodyear Group Member (including the Transferred Entities) to any third party, (b) licenses of Intellectual Property by any third party to any Goodyear Group Member (including the Transferred Entities), or (c) settlements of Actions by or against any Goodyear Group Member (including the Transferred Entities) containing restrictions on the use, registrability or enforceability of Intellectual Property.

"***Judgment***" has the meaning set forth in Section 3.1(g)(iv).

"***Knowledge***" means with respect to (i) Goodyear, the actual knowledge of the persons set forth in Section 1.1(a) of the Goodyear Disclosure Letter and (ii) SRI, the actual knowledge of the persons set forth in Section 1.1(a) of the SRI Disclosure Letter, in each case of clauses (i) and (ii), after reasonable inquiry of such persons' direct reports who have responsibility for the applicable subject matter.

"***Law***" means any foreign (non-U.S.) or domestic law, statute, code, ordinance, rule, regulation, treaty, or judgment, enacted, entered or promulgated by a Governmental Authority.

"***Legacy OEM Activities***" has the meaning set forth in Section 4.5(i).

"***Liability***" means any debt, demand, liability, adverse claim, judgment or interest, guarantee, setoff, recoupment, offset or obligation of whatever kind or nature (whether direct or indirect, whether known or unknown, whether asserted or unasserted, whether absolute or contingent, whether accrued or unaccrued, whether liquidated or unliquidated and whether due or to become due and regardless of when asserted).

"***Licensed Intellectual Property***" means any and all Intellectual Property to which any Goodyear Group Member receives a license or other right to use pursuant to any Business IP Contract.

"***Liens***" means mortgages, liens, licenses, security interests, encumbrances, leases, assignments, sub-leases, easements, covenants, rights-of-way or other similar restrictions of any nature whatsoever and, with respect to the DNA (Housemarks) Limited Shares or the SP Brand Holding Shares, also includes any rights of pledge, usufruct, depositary receipts issued for shares, proxy, voting trust, perpetual clauses, lease rights, personal right of enjoyment or use, or other encumbrance securing any obligation of any person, any right of first refusal, option, attachment, right of pre-emption, or any other third party rights or security interest of any kind or an agreement to create any of the foregoing, or any equity, hypothecation, title retention, claim, restriction, power of sale or other type of preferential arrangement; provided, however, that Liens do not include any non-exclusive licenses to Intellectual Property granted in the Ordinary Course.

"***Local Transfer Agreements***" means, collectively, the Bill of Sale and Assignment Agreement, the Business Goodwill Transfer Agreements, the DNA (Housemarks) Limited Share

Transfer Form, the European Transactions Agreement, and the SP Brand Holding Share Transfer Agreement.

"***Material Adverse Effect***" with respect to a Person or the Business means any circumstance, change, development, event, condition, occurrence, effect or state of facts that, individually or in the aggregate, has had a material adverse effect or would reasonably be expected to have a material adverse effect on the business, assets (including intangible assets), liabilities, results of operations, or condition (financial or otherwise) of such Person or, as applicable, the Business taken as a whole; provided, however, that any such effect resulting from or arising due any of to the following clauses (i) through (ix), individually or in the aggregate, shall not constitute a Material Adverse Effect and shall be excluded from any determination as to whether a Material Adverse Effect has occurred or exists or would reasonably be expected to occur or exist: (i) the entering into of this Agreement or any other Transaction Agreement or public announcement or consummation of any or all of the Transactions, (ii) any change or condition generally affecting the industry within which the Person operates, (iii) any change in economic, financial market, regulatory or political conditions generally affecting the industry within which the Person or Business operates, (iv) any outbreak or worsening of war or hostilities or terrorist act, including any cyber terrorism or cyber attack, or changes in political conditions, (v) any calamity, natural disaster, epidemic, pandemic, or disease outbreak or worsening or any similar crisis, (vi) any change or proposed change in Law or accounting principles or official binding interpretations thereof, except, in the case of clauses (ii) through (vi), to the extent having a materially disproportionate impact on such Person or Business as compared to similarly situated Persons or businesses in the industry within which the Person or Business operates, (vii) any failure of the Person or Business to meet any projections or forecasts (but excluding the underlying cause of any such failure), (viii) compliance with the terms of, or the taking of any actions required by, or omitting to take any actions prohibited by, this Agreement, or (ix) any existing event, occurrence, or circumstance with respect to which a Party has Knowledge as of the Effective Date (including any matter set forth in the Disclosure Letters).

"***Material Contract***" of a Person means any Contract (other than a Terminating Agreement or a Surviving Agreement) to which the Person is a party, or by which it or any of such Person's properties or assets is bound, of any type listed below:

(a) any offtake, supply, or service Contract contemplating annual payments or receipts in excess of $1,000,000;

(b) any lease or sub-lease entered into by the Person relating to property contemplating annual payments in excess of $1,000,000;

(c) any Contract (i) relating to any Indebtedness of the Person other than overdraft facilities of the Person not exceeding $1,000,000, (ii) granting Liens (other than statutory or precautionary Liens) in the property of the Person or (iii) providing any guarantee by the Person of the obligations or Indebtedness of another Person;

(d) to the extent not otherwise defined as a Material Contract pursuant to the other subparts of this definition, any Contract entered into by the Person which is not

cancelable by such Person without penalty on 90 days' or less notice and involves annual payments in excess of $1,000,000;

(e) any strategic partnership, joint venture or similar Contract entered into by the Person;

(f) any stock purchase agreement, asset purchase agreement or other acquisition or divestiture agreement entered into by the Person under which there remain any outstanding Liabilities (other than an inchoate indemnity obligation with respect to due authorization);

(g) any Contract of the Person providing for the automatic acceleration or vesting of payments that are conditioned, in whole or in part, on a change in control of the Person;

(h) any Contract between or among the Person and any Governmental Authority or state-owned enterprise;

(i) any exclusive Contract with sales agents, brokers or similar parties;

(j) any Contract under which the Person has made advances or loans to any other Person for which amounts are due to the Person;

(k) any Contract that prohibits or restricts, in any material respect, the ability of the Person to conduct, engage or operate its business in any geographical area or to compete with any Person or contains material exclusivity obligations on the Person;

(l) any Contract that provides for earn-outs or other similar contingent obligations;

(m) any Contract containing a "most favored nation" or "most favored pricing" or similar provision (other than any Contract with an OEM which includes such provisions in the standard terms and conditions for such OEM) which is not cancelable by the Goodyear Group Member or SRI Group Member, as applicable, party thereto without penalty on 90 days' or less notice and involves annual payments or receipts in excess of $1,000,000;

(n) any Contract (i) pursuant to which (A) a Transferred Entity grants to a third party a license or other right to use Intellectual Property or (B) a Goodyear Group Member grants to a third party a license or other right to use any Transferred IP (other than, in each case of (A) and (B), non-exclusive licenses of Intellectual Property (x) to customers or (y) to contractors, consultants or service providers solely for the provision of services, in each case, granted in the Ordinary Course) and (ii) pursuant to which (A) a Transferred Entity obtains a license or other right to use any material Intellectual Property or (B) (x) SP Brand Holding obtains a license or other right to use any Licensed Intellectual Property or (y) DNA (Housemarks) Limited obtains a license or other right to use any material Licensed Intellectual Property (other than, in each case of (A) and (B), licenses for Open Source

Software, unmodified "off-the-shelf" Software or other Software generally commercially available on standard terms and conditions); and

(o) any Contract that requires the Person to purchase its total requirements of any product or service from a third party or that contains "take or pay" or similar provisions.

"***Member***" means a member of the Goodyear Group or SRI Group, as applicable.

"***Memorandum of Agreement***" means that certain Memorandum of Agreement, effective as of January 1, 2012, by and between Goodyear and SRI, a copy of which is set forth on Section 1.1(c) of the Goodyear Disclosure Letter.

"***Motorcycle Dunlop Trademark License Agreement***" has the meaning set forth in Section 4.5(e).

"***Net Sales***" means the actual invoice price to its first non-Affiliate customer of all Dunlop Products manufactured and/or sold by Goodyear and its Affiliates (but excluding any Dunlop Product manufactured or supplied by, or purchased or procured by Goodyear or its Affiliates from, SRI or its Affiliates) based on the gross sales price of each such Dunlop Product excluding all VAT and any other sales, use and other similar non-income Taxes and any ecological taxes, environmental taxes and other similar tire disposal and/or recycling fees reflected in such invoice price, less all discounts, rebates or deductions allowed to customers for such invoice price, less any transportation and delivery charges borne by Goodyear and its Affiliates and less allowances made for return of defective merchandise but including defective products which are repaired or replaced without being reinvoiced.

"***New Commercialized Technology***" has the meaning set forth in the Memorandum of Agreement.

"***New Non-Commercialized Technology***" has the meaning set forth in the Memorandum of Agreement.

"***New Zealand Business Goodwill Transfer Agreement***" means the New Zealand Business Goodwill Transfer Agreement in the form attached hereto as Exhibit K-1B.

"***NGY Supply Agreement***" means that certain amended and restated supply agreement, entered into as of January 16, 2023, by and between SRI and Goodyear Japan Limited, a company organized and existing under the laws of Japan ("***NGY***").

"***Non-Commercialized Technology***" has the meaning set forth in the Memorandum of Agreement.

"***Non-Transferred Asset***" has the meaning set forth in Section 2.10.

"***North America***" means the territories comprising North America in Schedule 1-C.

"***Objections Notice***" has the meaning set forth in Section 4.15(e)(ii).

"***Oceania***" means the territories comprising Oceania in Schedule 1-C.

"***OEM***" means original equipment motor vehicle manufacturer.

"***Omitted Dunlop Trademark***" has the meaning set forth in Section 4.11(c).

"***Omitted Service***" has the meaning set forth in Section 4.4(e).

"***Omitted Service Notice***" has the meaning set forth in Section 4.4(e).

"***Open Source Software***" means "open source" Software or other Software having similar licensing or distribution models (including Software licensed pursuant to any GNU General Public License, Library General Public License, Lesser General Public License, Mozilla License, Berkely Software Distribution License, Open Source Initiative License, or MIT or Apache licenses).

"***Ordinary Course***" means with respect to any Person, the ordinary course of business of such Person, consistent with such Person's past practices, including with regard to nature, frequency, timing and magnitude.

"***Organizational Documents***" means the certificates or articles of incorporation, certificates of formation, memoranda and articles of association, articles or certificates of partnership, bylaws, partnership, limited liability company or limited partnership agreements and other formation or governing documents of a particular legal entity.

"***Outside Date***" has the meaning set forth in Section 6.1(b).

"***Overhead and Shared Services***" means any ancillary or corporate shared services that are provided to both (a) the Business or either Transferred Entity and (b) other businesses of the Goodyear Group, including the following: travel and entertainment services; temporary labor services; office supplies services; telecommunications services; information technology, computer or telecommunications maintenance and support services; fleet services; energy or utilities services; procurement and supply arrangements; treasury services; public relations, legal and risk management services (including workers' compensation); payroll services; telephone or data connectivity services; disaster recovery services; accounting services; tax services; internal audit services; executive management services; investor relations services; human resources and employee relations management services; employee benefits services; credit, collections and accounts payable services; property management services; environmental support services; quality monitoring services; corporate secretary services; and customs and excise services.

"***Party***" means each Person listed as a party in the Preamble, together with their permitted successors and assigns.

"***Patent Assignment Agreement***" has the meaning set forth in Section 4.5(d).

"***Permits***" means all domestic and foreign (non-U.S.) federal, state and other permits, licenses, registrations, agreements, certificates, approvals, waivers, no-action letters authorizations and similar rights issued, granted or recognized by any Governmental Authority held, used or relied upon by the applicable Person in connection with its business and operations.

"***Permitted Liens***" means: (i) Liens relating to Taxes which are not due and payable as of the Closing Date; (ii) common law or statutory Liens arising or incurred in the Ordinary Course; (iii) Liens arising under any Surviving Agreement or any Transaction Agreement, and (iv) Liens that will be released as of or prior to the Closing Date.

"***Permitted Purpose***" has the meaning set forth in Section 4.6(a).

"***Person***" means any individual, corporation, limited liability company, partnership, joint venture, association, joint stock company, trust, entity, incorporated organization or government, as well as any syndicate or group that would be deemed to be a person or group under Section 13(d)(3) of the Exchange Act.

"***Pneumant PCR Europe Trademark Assignment Agreement***" has the meaning set forth in Section 4.4(c).

"***Pre-Closing Tax Claim***" means a Tax audit, assessment, claim or other Action brought by a Governmental Authority for: (i) the Transferred Entities or the Transferred Assets with respect to a Pre-Closing Tax Period, (ii) any Transfer Taxes arising in respect of or in connection with any amount payable under this Agreement or (iii) any Transaction Income Taxes.

"***Pre-Closing Tax Period***" means any taxable period (or portion thereof) ending on or before the Closing Date.

"***Processing***" means any operation or set of operations which is performed on personal information, whether or not by automated means, including collection, recording, organizing, structuring, storage, adaption, alteration, moderation, retrieval, consultation, use, disclosure, transmission, dissemination, control or otherwise making available, alignment or combination, erasure or destruction, restriction or transfer (including cross border transfers).

"***Purchased Inventory***" means, collectively, the Purchased Inventory (Europe) and the Purchased Inventory (North America).

"***Purchased Inventory (Europe)***" means, in the aggregate, all Inventory that is purchased by SRI on the TLA Termination Date in accordance with the Transition License Agreement.

"***Purchased Inventory (North America)***" means, in the aggregate, all Inventory in North America as of the Closing Date that is on the Closing Date no more than two (2) years old from the date of manufacture and in a saleable condition.

"***Recoverable Transfer Taxes****"* means all Transfer Taxes that are reasonably expected to be refunded, deducted, credited or recovered by SRI or any of its Affiliates in any other way (including by way of an applicable credit system (such as a credit system that allows an input VAT credit to the relevant taxpayer)), and the Parties agree, for the avoidance of doubt, that input VAT (meaning VAT on supplies made to SRI or any of its Affiliates by Goodyear or any of

its Affiliates) shall be regarded as being reasonably expected to be refunded, deducted, credited or recovered by SRI or its relevant Affiliate for this purpose (whether or not such VAT is in fact refunded, deducted, credited or recovered) if that VAT would be refundable, deductible, creditable or recoverable if SRI or its relevant Affiliate (as applicable): (i) were registered for VAT purposes in the jurisdiction in which the relevant VAT is charged and (ii) took all procedural and other steps available to a VAT registered person in that jurisdiction to secure the refund, deduction, credit or recovery of the VAT.

"***Registered Transferred IP***" means all Intellectual Property included in the Business Owned IP that is owned as of the Closing by any Goodyear Group Member (including all such Intellectual Property owned by a Goodyear Group Member which is registered in the name of a predecessor of any Goodyear Group Member) that are registered or applied for registration with or by any Governmental Authority or quasi-public legal authority, including a domain name registrar, including (i) the registered Transferred Dunlop Trademarks, (ii) the registered DNA (Housemarks) Trademarks, (iii) the registered SP Brand Holding Trademarks, (iv) the Internet domain names listed in Section (C) on Schedule 2.2(a)(ii), (v) the Patents listed in Section (E) on Schedule 2.2(a)(ii) and (vi) the Additional Transferred Trademarks; provided, that Additional Transferred Trademarks shall not constitute Registered Transferred IP for purposes of the representations and warranties given in Article III herein.

"***Released Goodyear Person***" has the meaning set forth in Section 8.16.

"***Released SRI Person***" has the meaning set forth in Section 8.16.

"***Releasing Goodyear Person***" has the meaning set forth in Section 8.16.

"***Releasing SRI Person***" has the meaning set forth in Section 8.16.

"***Representative***" of a Person means such Person's directors, officers, employees, agents, accountants, counsel and other advisors and representatives.

"***Response Period***" has the meaning set forth in Section 4.15(e)(ii).

"***Retained Claim***" has the meaning set forth in Section 2.2(b)(viii).

*"**Retained Claim Rights**"* has the meaning set forth in Section 2.2(b)(viii).

"***Retained Claim Side Letter***" has the meaning set forth in Section 4.4(d).

"***Reverse Charge Transfer Tax VAT***" means any Transfer Tax comprising VAT for which SRI (or any its Affiliates) is the statutory taxpayer under a reverse charge mechanism.

"***Reviewing Party***" has the meaning set forth in Section 4.13(b).

"***Sanctioned Country***" means any country or territory with which dealings are broadly restricted, prohibited, or made sanctionable under any Sanctions (including Belarus, Crimea, Cuba, Iran, North Korea, Russia and Syria).

"***Sanctioned Person***" means (i) a Person with whom dealings are restricted or prohibited by, or are sanctionable under any Sanctions, (ii) a Person located organized, located or resident in a Sanctioned Country, or (iii) a Person 50% or more owned or otherwise controlled by a Person identified in clause (i) or (ii).

"***Sanctions***" means any economic sanctions or trade restrictions administered or enforced by the U.S. government (including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, or the Bureau of Industry and Security of the U.S. Department of Commerce), the United Nations Security Council, the European Union, or any other authority with jurisdiction over the Business.

"***Software***" means computer software and code, including source code, object code, disks, documentation, operating manuals, related systems data, source programs, record layouts, program libraries, and any other documentation in those application areas that may pertain to any data processing system or operation.

"***SP Brand Holding***" has the meaning set forth in the Recitals.

"***SP Brand Holding Share Transfer Agreement***" means the Transfer Agreement to be entered into between Goodyear France SAS, Goodyear Operations S.A. and Goodyear Germany GmbH (as sellers), the relevant SRI Assignees (as purchasers), and SP Brand Holding, in the form attached hereto as Exhibit A-3.

"***SP Brand Holding Shares***" has the meaning set forth in the Recitals.

"***SP Brand Holding Trademarks***" means those Trademarks owned by SP Brand Holding that are set forth on Section 1.1(b)(ii) of the Goodyear Disclosure Letter.

"***SRI***" has the meaning set forth in the Preamble.

"***SRI Assignee***" means any Affiliate of SRI designated by SRI not later than three (3) Business Days prior to the Closing Date to acquire or receive any right, property or asset which any SRI Group Member is entitled to acquire or receive under any Transaction Agreement.

"***SRI Benefit Party***" has the meaning set forth in Section 4.17(d)(i).

"***SRI Disclosure Letter***" means the SRI Disclosure Letter delivered as an attachment to this Agreement by SRI to Goodyear on the date hereof.

"***SRI Group***" means SRI and its Subsidiaries and Affiliates, including the SRI Assignee, collectively, and, for the avoidance of doubt, except as otherwise expressly set forth herein (i) prior to the Closing (including in respect of any action taken or omitted to be taken, or any obligation to be performed, prior to or at the Closing), excluding the Transferred Entities, and

(ii) as of and after the Closing (including in respect of any action taken or omitted to be taken, or any obligation to be performed, after the Closing), including the Transferred Entities.

"***SRI Group Member***" means any member of the SRI Group.

"***SRI Indemnifying Parties***" has the meaning set forth in Section 7.1.

"***SRI Indemnitees***" has the meaning set forth in Section 7.2.

"***SRI Material Adverse Effect***" means any material adverse effect on the ability of SRI or any other SRI Group Member to perform its obligations under the Transaction Agreements and consummate the Transactions.

"***SRI Prepared Tax Return***" has the meaning set forth in Section 4.15(a).

"***Standstill Period***" has the meaning set forth in Section 4.2(a).

"***Straddle Period***" means any taxable period beginning on or before, and ending after, the Closing Date.

"***Subject Company***" has the meaning set forth in Section 4.2(a).

"***Subsidiary***" means, with respect to any specified Person, any Person that is, directly or indirectly, controlled by that specified Person. For this purpose, "control" as used in the phrase "controlled by" means the ownership, directly or indirectly, of more than fifty percent (50%) of the voting securities of such Person.

"***Surviving Agreements***" has the meaning set forth in Section 2.1.

"***Tax***" or "***Taxes***" means all taxes and all levies and assessments in the nature of taxation imposed by any Governmental Authority, including all income, license, registration, alternative minimum or add-on, sales, use, ad valorem, value added, franchise, severance, net or gross proceeds or net or gross receipts, transfer, stamp, withholding, windfall profits, environmental, premium, occupation, capital stock, unemployment, disability, payroll, employment, social security contributions, custom duties, excise or property taxes (including real and personal property taxes), (but, for the avoidance of doubt, excluding water rates, business rates and other utility or local authority charges), together with any interest thereon and any penalties, additions to tax or additional amounts applicable thereto, whether disputed or not.

"***Tax Returns***" means all returns, declarations, reports or forms (including any elections, claims for refund, estimates, information returns and statements) filed or required to be filed in respect of any Taxes, including any schedule or attachment thereto, and including any amendment thereof.

"***Terminating Agreements***" has the meaning set forth in Section 2.1.

"***Third Party Claim***" has the meaning set forth in Section 7.4(a).

"***TLA Termination Date***" means the date on which the termination of the Transition License Agreement occurs.

"***TLA Termination Date Inventory Value***" means the value of the Purchased Inventory (Europe) at the TLA Termination Date, calculated in accordance with Schedule 2.9.

"***Trademark Assignment Agreement***" has the meaning set forth in Section 4.5(a).

"***Trademarks***" means all trademarks, service marks, trade dress and trade names, corporate names and any other identifiers indicating the business or source of goods or services, together with the goodwill of the business connected with the use of, and symbolized by, any of the foregoing, whether registered or unregistered.

"***Transaction Agreements***" means, collectively, this Agreement, the Local Transfer Agreements, the Transition Offtake Agreement, the Transition License Agreement, the Pneumant PCR Europe Trademark Assignment Agreement, the Trademark Assignment Agreement, the Domain Assignment Agreement, the Tread Pattern Assignment Agreement, the Patent Assignment Agreement, the Motorcycle Dunlop Trademark License Agreement, the Commercial Dunlop Trademark License Agreement, the Amendment to the Turkey Trademark License, and the Retained Claim Side Letter.

"***Transaction Income Taxes***" has the meaning set forth in Section 4.15(j).

"***Transaction Income Tax Penalties and Interest***" has the meaning set forth in Section 4.15(i).

"***Transactions***" means the transactions contemplated by the Transaction Agreements, including (i) the purchase and sale of the Transferred Assets and the assumption of the Assumed Liabilities, and (ii) the entry into and delivery of the Transition Offtake Agreement, the Transition License Agreement, the Pneumant PCR Europe Trademark Assignment Agreement, the Trademark Assignment Agreement, the Domain Assignment Agreement, the Tread Pattern Assignment Agreement, the Patent Assignment Agreement, the Motorcycle Dunlop Trademark License Agreement, the Commercial Dunlop Trademark License Agreement, and the Amendment to the Turkey Trademark License.

"***Transferred Assets***" has the meaning set forth in Section 2.2(a).

"***Transferred Dunlop Trademarks***" means the Trademarks set forth in Schedule 2.2(a)(ii).

"***Transferred Entities***" means DNA (Housemarks) Limited and SP Brand Holding.

"***Transferred Entities' Contracts***" has the meaning set forth in Section 3.2(h).

"***Transferred IP***" has the meaning set forth in Section 2.2(a)(ii).

"***Transferring Employees***" has the meaning set forth in Section 4.17(d)(i).

"***Transfer Tax***" means all stamp, transfer (including real estate transfer), documentary, sales, use, value-added, registration and other similar Taxes (including any penalties and interest), and all customs duties, tariffs and similar importation charges, incurred in connection with the Transactions (including the purchase and sale of the French Transferred Assets, but excluding the purchase and sale of the Purchased Inventory (Europe) and the Transactions contemplated by the Transition Offtake Agreement, the Transition License Agreement and the Retained Claim Side Letter), this Agreement (including any of the transactions contemplated by Section 4.11) or any of the other Transaction Agreements (other than the Transition Offtake Agreement, the Transition License Agreement and the Retained Claim Side Letter). For the avoidance of doubt, Transfer Taxes shall include VAT and exclude all Transaction Income Taxes.

"***Transition License Agreement***" has the meaning set forth in Section 4.4(a).

"***Transition Offtake Agreement***" has the meaning set forth in Section 4.4(b).

"***Transition Support Fee***" has the meaning set forth in Section 2.6.

"***Tread Pattern Assignment Agreement***" has the meaning set forth in Section 4.5(c).

"***UK GAAP***" means generally accepted accounting principles as used in the United Kingdom as in effect at the time any applicable financial statements were or are prepared.

"***Umbrella Agreement***" has the meaning set forth in the Recitals.

"***United States Business Goodwill Transfer Agreement***" means the United States Business Goodwill Transfer Agreement in the form attached hereto as Exhibit K-3.

"***VAT***" means any value added tax or any tax of a similar nature, wherever imposed, including but not limited to (i) any tax imposed in compliance with the Council Directive of November 28, 2006 on the common system of value added tax (EC Directive 2006/112) or any national law of an EU member state in respect of such directive; (ii) value added tax imposed pursuant to the United Kingdom Value Added Tax Act 1994; or (iii) any Good & Services Tax under the laws of Australia and New Zealand.

"***Voting Securities***" has the meaning set forth in Section 4.2(b).

"***Wire Transfer***" means a payment in immediately available funds by wire transfer in lawful money of the United States to such account or to a number of accounts as shall have been designated by written notice from the receiving party to the paying party at least two (2) Business Days prior to the due date for the payment.

1.2. Usage. The definitions in Article I shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. All references herein to Articles, Sections, Exhibits and Schedules shall be deemed to be references to Articles and Sections of, and Exhibits and Schedules to, this Agreement unless the context shall otherwise require. All Disclosure Letters, Exhibits and Schedules attached hereto shall be deemed incorporated herein as

if set forth in full herein and, unless otherwise defined therein, all terms used in any Disclosure Letter, Exhibit or Schedule shall have the meaning ascribed to such term in this Agreement. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The words "hereof", "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. Unless otherwise expressly provided herein, any agreement, instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein. Any reference to a country shall be construed to include such country, and each such country and any successor states, countries or jurisdictions that hereafter exist in all or any significant portion of such country or any successor thereto. Any reference herein to "dollars" or "$" means United States dollars.

1.3. Disclosure Letters. Notwithstanding anything to the contrary contained in the Disclosure Letters, this Agreement or any other Transaction Agreement, the information and disclosures contained in any Section of any Disclosure Letter shall be deemed to be disclosed and incorporated by reference in each other Section of such Disclosure Letter as though fully set forth in such other Section to the extent the applicability and relevance of such information to such other Section is reasonably apparent on the face of such information. Certain items and matters are listed in the Disclosure Letters for informational purposes only and may not be required to be listed therein by the terms of this Agreement or any other Transaction Agreement. The Disclosure Letters are intended only to qualify and limit the representations, warranties and covenants of the Parties contained in this Agreement and any other Transaction Agreement, and in no event shall the listing of items or matters in the Disclosure Letters be deemed or interpreted to broaden, or otherwise expand the scope of, the representations and warranties or covenants of either Party contained in this Agreement or any other Transaction Agreement. No reference to, or disclosure of, any item or matter in any Section of this Agreement, any Section of any other Transaction Agreement or any Section of the Disclosure Letters shall be construed as an admission or indication that such item or matter is material or that such item or matter is required to be referred to or disclosed in this Agreement, in any other Transaction Agreement or in the Disclosure Letters. Without limiting the foregoing, no reference to or disclosure of a possible breach or violation of any Contract, Law or Governmental Order shall be construed as an admission or indication that a breach or violation exists or has actually occurred. The disclosure of any item or information in any Disclosure Letter is not an admission by such Party that such item or information (or any non-disclosed item or information of comparable or greater significance) is material, required to have been disclosed in such Disclosure Letter, or is of a nature that would reasonably be expected to have a Material Adverse Effect on the Business.

ARTICLE II

PURCHASE AND SALE OF ASSETS; ASSUMPTION OF LIABILITIES

2.1. Terminating and Surviving Agreements. At Closing, upon the terms and subject to the conditions set forth in this Agreement, and notwithstanding any provision therein to the contrary, (i) the Contracts set forth in Schedule 2.1-A (collectively, the "***Terminating Agreements***"), (ii) each other Contract entered into by and between any Goodyear Group Member,

on the one hand, and any SRI Group Member, on the other hand, in execution or performance of any Terminating Agreement and (iii) all Contracts, including all obligations to provide goods, services, license or other benefits, between any Goodyear Group Member (other than a Transferred Entity), on the one hand, and any Transferred Entity, on the other hand, shall be terminated in full and be of no further force or effect, without the survival of any provision therein (including terms that expressly survive termination) and without any further action of the Parties or any other party to any such Terminating Agreement or other Contract. All other Contracts entered into by and between any Goodyear Group Member, on the one hand, and any SRI Group Member, on the other hand, including this Agreement and the Contracts set forth in Schedule 2.1-B (collectively, the "***Surviving Agreements***") and, for the avoidance of doubt, (i) any Contract entered into by and between any Goodyear Group Member, on the one hand, and any SRI Group Member, on the other hand, in execution or performance of any Surviving Agreement and (ii) any Contract set out in the schedules, annexes or exhibits to the Surviving Agreements, shall survive the Closing. The other Transaction Agreements shall take effect from and after the Closing in accordance with their terms. Each of Goodyear and SRI hereby agree that, except to the extent expressly set forth herein, no Goodyear Group Member or SRI Group Member shall owe any Person any termination fee, payment or consideration of any kind in respect of the termination of the Terminating Agreements.

2.2. Transfer of Transferred Assets; Excluded Assets.

(a) Transferred Assets. At the Closing, upon the terms and subject to the conditions set forth in this Agreement, Goodyear shall, and shall cause the relevant Goodyear Group Members to, sell, assign, convey and transfer (and assent to such sale, assignment, conveyance and transfer) to SRI or an SRI Assignee, as applicable, and SRI or such SRI Assignee, as applicable, shall acquire from Goodyear or the relevant Goodyear Group Member, as applicable, all right, title and interest in and to the following assets, properties and rights of Goodyear or another Goodyear Group Member to the extent such assets, properties and rights exist as of the Closing Date (collectively, the "***Transferred Assets***"; provided, that Additional Transferred Trademarks shall not constitute Transferred Assets for purposes of the representations and warranties given in Article III herein), in each case free and clear of any Liens (other than Permitted Liens) and in consideration for the portion of the Aggregate Purchase Price allocated to such Transferred Asset pursuant to and in accordance with Section 4.15(e)(i):

(i) the Business Goodwill;

(ii) the (A) Transferred Dunlop Trademarks, together with the goodwill symbolized by the Transferred Dunlop Trademarks; (B) Additional Transferred Trademarks, together with the goodwill symbolized thereby; (C) the Internet domain names listed in Section (C) on Schedule 2.2(a)(ii) (which shall, for the avoidance of doubt, exclude any such domain names relating to the Dunlop motorcycle tires); (D) the design rights in the tread patterns and sidewall patterns listed in Section (D) on Schedule 2.2(a)(ii); and (E) the Patents listed in Section (E) on Schedule 2.2(a)(ii) (all claims, causes of actions and defenses relating to the enforcement of the items set forth the foregoing (A), (B), (C), (D), and (E), and any and all rights to sue for past, present and future misappropriation,

infringement or other violation thereof, other than the Retained Claim Rights (collectively, the "***Transferred IP***"));

(iii) the Purchased Inventory; provided that the assignment, conveyance and transfer of European Inventory shall occur at the termination of the Transition License Agreement in accordance with the terms thereof, and the payment for European Inventory pursuant to this Article II shall constitute only a prepayment for the purchase of such Inventory under the Transition License Agreement;

(iv) the DNA (Housemarks) Limited Shares, in accordance with Section 2.3;

(v) the SP Brand Holding Shares, in accordance with Section 2.4; and

(vi) all non-income Tax Returns (and supporting work papers) related to the Transferred Assets (other than Tax Returns and supporting work papers (or any portion thereof) related to (A) Taxes that are not primarily related to a Transferred Entity or any Transferred Asset or (B) any consolidated, combined, affiliated or unitary group for Tax purposes that includes Goodyear or any of its Affiliates that is not a Transferred Entity); and

(vii) all Dunlop Materials exclusively related to Dunlop Products (excluding any Intellectual Property embodied therein, but including the copyrights in the Dunlop Marketing Materials exclusively related to Dunlop Products).

(b) Excluded Assets. Notwithstanding Section 2.2(a), Section 2.3, Section 2.4 or anything in this Agreement to the contrary, SRI expressly acknowledges and agrees that it is not purchasing or acquiring, and neither Goodyear nor any other Goodyear Group Member is selling, assigning, transferring or conveying, any assets or properties of Goodyear or any other Goodyear Group Member other than the Transferred Assets pursuant to and in accordance with Section 2.2(a), and all such other assets and properties shall be excluded from the Transferred Assets (collectively, the "***Excluded Assets***"), including the following:

(i) all Intellectual Property which is not Transferred IP, including the Intellectual Property set forth in Schedule 2.2(b)(i) and any Intellectual Property licensed by any Goodyear Group Member to any SRI Group Member pursuant to any Transaction Agreement (such licensed Intellectual Property, the "***Goodyear Licensed IP***"), including in each case all claims, causes of action and defenses relating to the enforcement thereof, and any and all rights to sue for past, present and future misappropriation, infringement or other violation thereof;

(ii) the rights that accrue or will accrue to Goodyear and any of its Affiliates pursuant to this Agreement or any other Transaction Agreement;

(iii) the corporate seals, minute books, stock books, books of account or other records having to do with the corporate organization of Goodyear or any other Goodyear Group Member (other than the Transferred Entities) and any other books and records that Goodyear or any of its Affiliates is prohibited from disclosing or transferring to SRI under applicable Law or is required by applicable Law to retain;

(iv) all cash and cash equivalents, bank accounts and securities of any kind of Goodyear or any other Goodyear Group Member (other than the Transferred Entities);

(v) all Contracts that inure to the benefit or burden of, or otherwise relate to, the Business and any other business of Goodyear or any other Goodyear Group Member, including any Contract under which any Goodyear Group Member has obligations in respect of Legacy OEM Activities (other than any Contract to which either of the Transferred Entities are a party);

(vi) all insurance policies of Goodyear or any other Goodyear Group Member, and all rights to applicable claims and proceeds thereunder;

(vii) all rights (A) in connection with any Action of any nature available to or being pursued by Goodyear or any other Goodyear Group Member, whether arising by way of counterclaim or otherwise, and (B) under warranties, indemnities and all similar rights of Goodyear or any other Goodyear Group Member against third parties;

(viii) any rights related to the Action described on Section 2.2(b)(viii) of the Goodyear Disclosure Letter (the "***Retained Claim***"), including any rights to collect damages, settlement amounts or other payments or awards therefrom (collectively, all such rights, the "***Retained Claim Rights***");

(ix) all assets, properties and rights used by Goodyear or any other Goodyear Group Member in connection with the provision of Overhead and Shared Services or with Legacy OEM Activities;

(x) all the product homologations specific to the Dunlop Products, as homologated by the Netherlands Vehicle Authority (RDW) or the Luxembourg Société Nationale de Certification et d'Homologation (SNCH) or any other similar Governmental Authority, as well as the other product registrations, certifications and labels that will be required by Goodyear or any other Goodyear Group Member in connection with the performance of their obligations under the Transition Offtake Agreement, which may be transferred to SRI at the termination of the Transition Offtake Agreement upon SRI's request and at its expense;

(xi) all assets, properties and rights that will be required by Goodyear or another Goodyear Group Member in connection with the performance of their obligations under the Transition License Agreement or for Legacy OEM Activities;

(xii) all Molds (as defined in the Transition Offtake Agreement);

(xiii) (A) all attorney-client privilege and attorney work-product protection of Goodyear or associated with the Business or either Transferred Entity as a result of legal counsel representing Goodyear, the Business or either Transferred Entity in connection with the transactions contemplated by this Agreement; (B) all documents subject to the attorney-client privilege and work-product protection described in the foregoing subsection (A); and (C) all documents which are not Transferred Assets maintained by Goodyear or

any other Goodyear Group Member in connection with the transactions contemplated by this Agreement;

(xiv) (A) Tax Returns (and supporting work papers) related to Taxes paid or payable by Goodyear or any Goodyear Group Member (other than a Transferred Entity) other than any such Tax Returns and supporting work papers specifically identified as Transferred Assets and (B) Tax Returns of any consolidated, combined, affiliated or unitary group that includes Goodyear or any of its Affiliates that is not a Transferred Entity; and

(xv) any prepaid Taxes and any refunds, credits, overpayments, or similar items or recoveries of or against any (A) Taxes of Goodyear or any of its Affiliates (other than DNA (Housemarks) Limited or SP Brand Holding), (B) Excluded Liabilities and (C) Excluded Taxes.

2.3. Transfer of DNA (Housemarks) Limited Shares. At the Closing, upon the terms and subject to the conditions set forth in this Agreement and the DNA (Housemarks) Limited Share Transfer Form, Goodyear shall, and shall cause each applicable Goodyear Group Member holding any right, title or interest in the DNA (Housemarks) Limited Shares to, sell, assign, convey and transfer to SRI or an SRI Assignee, as applicable, and SRI or such SRI Assignee, as applicable, shall acquire from Goodyear and all applicable Goodyear Group Members, all right, title and interest in and to the DNA (Housemarks) Limited Shares, which are all of the shares in DNA (Housemarks) Limited owned by the Goodyear Group, free and clear of any Liens (other than restrictions on transfer imposed under applicable securities Laws or under the Organizational Documents of DNA (Housemarks) Limited) and together with all rights attached or accruing to them at the Closing (including the right to receive all dividends, other distributions or any return of capital declared, made or paid in respect of the DNA (Housemarks) Limited Shares on or after the Effective Date), in exchange for the value prescribed to the DNA (Housemarks) Limited Shares in the Allocation Schedule.

2.4. Transfer of SP Brand Holding Shares. At the Closing, upon the terms and subject to the conditions set forth in this Agreement and the SP Brand Holding Share Transfer Agreement, Goodyear shall, and shall cause each applicable Goodyear Group Member holding any right, title or interest in the SP Brand Holding Shares to, sell, assign, convey and transfer to at least two SRI Assignees incorporated in at least two different Member States of the European Union, and such SRI Assignees shall acquire from Goodyear and all applicable Goodyear Group Members, all right, title and interest in and to the SP Brand Holding Shares, which comprises the entire participation share in SP Brand Holding owned by the Goodyear Group, free and clear of any Liens (other than restrictions on transfer imposed under applicable securities Laws or under the Organizational Documents of SP Brand Holding), together with all rights attaching or accruing to them at the Closing, in exchange for the value prescribed to the SP Brand Holding Shares in the Allocation Schedule.

2.5. Assumed Liabilities; Excluded Liabilities.

(a) Assumed Liabilities. From and after the Closing, upon the terms and subject to the conditions set forth in this Agreement, SRI or an SRI Assignee, as applicable, shall

assume and agree to pay, perform, satisfy and discharge only the following Liabilities of Goodyear and any other Goodyear Group Member (collectively, the "***Assumed Liabilities***"):

(i) all Liabilities arising after the Closing for any application, registration, maintenance, renewal or other fees, costs or expenses for prosecution, filing or maintenance of any of the Registered Transferred IP;

(ii) all Liabilities arising after the Closing relating to the DNA (Housemarks) Limited Shares or the SP Brand Holding Shares; and

(iii) all other Liabilities and obligations arising out of, or relating to, the ownership, use, maintenance, licensing or operation of the Business, the Transferred Assets, a Transferred Entity, the DNA (Housemarks) Trademarks or the SP Brand Holding Trademarks, in each case, by SRI or any SRI Group Member, after the Closing.

(b) Excluded Liabilities. Notwithstanding the foregoing or anything in this Agreement to the contrary, neither SRI nor any other SRI Group Member shall assume or be responsible to pay, perform, satisfy or discharge any Liabilities of any Goodyear Group Member other than the Assumed Liabilities (the "***Excluded Liabilities***"). Goodyear shall, and shall cause each Goodyear Group Member to, pay and satisfy in due course all Excluded Liabilities which they are each obligated to pay and satisfy. Without limiting the generality of the foregoing, the Excluded Liabilities shall include the following:

(i) all Liabilities of Goodyear or any other Goodyear Group Member relating to or arising out of any Excluded Assets;

(ii) all Liabilities of Goodyear or any other Goodyear Group Member arising or incurred in connection with the negotiation, preparation, investigation and performance of any of the Transaction Agreements and the transactions contemplated thereby, including fees and expenses of counsel, accountants, consultants, and advisers;

(iii) all Liabilities relating to employees of any Goodyear Group Member;

(iv) all Liabilities, whether or not arising prior to or after the Closing, relating to any recall, design defect or similar claims of any Dunlop Products manufactured and sold by Goodyear or any other Goodyear Group Member (excluding, for the avoidance of doubt, any Dunlop Products manufactured by SRI or any of its Affiliates) during the period prior to the Closing;

(v) all Liabilities in connection with any Action of any nature available to or being pursued by Goodyear or any Goodyear Group Member, whether arising by way of counterclaim or otherwise (including pursuant to the Retained Claim Side Letter and the matter disclosed in Section 2.5(b)(v) of the Goodyear Disclosure Letter);

(vi) all Liabilities in connection with the matter disclosed in Section 2.5(b)(vi) of the Goodyear Disclosure Letter;

(vii) all Liabilities of the Business relating to or arising from unfulfilled commitments, quotations, purchase orders, customer orders or work orders issued by customers of the Business that do not form part of the Transferred Assets, and all Liabilities relating to or arising from Legacy OEM Activities prior to Closing;

(viii) all Liabilities for: (A) any Taxes related to the Business or the Transferred Assets for any Pre-Closing Tax Period (determined, in the case of a Straddle Period, in accordance with Section 4.15(g)); (B) any Taxes of Goodyear or any of its Affiliates for any taxable period; (C) any Taxes of Goodyear or any of its Affiliates (other than the Transferred Entities) arising by operation of Law, under any common law doctrine of de facto merger, or as transferee or successor, in each case, as a result of the Transactions; and (D) any Taxes arising out of, or related to, any Excluded Assets or the Excluded Liabilities; and

(ix) all Liabilities of the Business relating to any breach prior to Closing of any Data Protection Laws.

2.6. Payment of Consideration. The aggregate purchase price (the "***Aggregate Purchase Price***") payable by SRI to Goodyear shall be an amount equal to (i) for the Transferred Assets (other than the Purchased Inventory), five hundred and twenty-six million dollars ($526,000,000), plus (ii) one hundred and five million dollars ($105,000,000) (the "***Transition Support Fee***"), in exchange for Goodyear's or its Affiliates' entry into the Transition License Agreement and the Transition Offtake Agreement and provision of support contemplated thereunder, including business transition support contemplated under the Phase-Out Plan in order to facilitate the transition of customer relationships from the Goodyear Group to SRI and its Affiliates (including provision of the Customer Contact List), and other support through the term of the Transition Offtake Agreement, plus (iii) for the Purchased Inventory, the Inventory Value (as determined and adjusted pursuant to Section 2.9).

2.7. Closing Date. The closing of the Transactions (the "***Closing***") shall take place at the offices of Cleary Gottlieb Steen & Hamilton LLP, One Liberty Plaza, New York, NY 10006, United States, at 10:00 a.m., local time, or by the exchange of electronic documents, on the first Business Day of the month that is not less than ten (10) Business Days following the satisfaction or waiver of the conditions set forth in Article V (other than those conditions that by their nature are to be satisfied at the Closing), or at such other time, date and place as Goodyear and SRI may agree upon; provided that, notwithstanding the foregoing, in no event shall the Closing take place prior to April 30, 2025, unless otherwise agreed in writing by the Parties (the date on which the Closing actually occurs being the "***Closing Date***").

2.8. Transactions to be Effected at the Closing.

(a) At the Closing, SRI shall deliver (or cause to be delivered) to Goodyear or any other Goodyear Group Member designated by Goodyear:

(i) five hundred and twenty-six million dollars ($526,000,000) *minus* the French Purchase Price, by Wire Transfer;

(ii) in the event the French Put Option Closing Date is the same as the Closing Date, the French Purchase Price, by Wire Transfer;

(iii) the Transition Support Fee, by Wire Transfer;

(iv) the Estimated Closing Date Inventory Value, by Wire Transfer to a Goodyear Group Member in the United States designated by Goodyear;

(v) the Estimated TLA Termination Date Inventory Value, by Wire Transfer to a Goodyear Group Member in the United States designated by Goodyear;

(vi) signature counterparts for each of the Transaction Agreements to which any SRI Group Member is a party duly executed by an authorized signatory of each such SRI Group Member;

(vii) a certificate signed by an appropriate representative of SRI to the effect that the conditions in Section 5.1(d) have been satisfied;

(viii) consents to act from the SRI-nominated directors and officers of DNA (Housemarks) Limited (which such directors and officers will be appointed to such positions at Closing);

(ix) a copy of the relevant extract of the resolution of the directors of SRI and any other relevant member of the SRI Group authorizing the execution of any documents to be executed by them under this Agreement, as well as any power of attorney under which any such document is executed on their behalf; and

(x) a copy of the unanimous written resolutions of the SRI Assignees as the members of SP Brand Holding upon Closing approving (A) the dismissal of the Resigning SP Brand Holding Directors, (B) the appointment of new directors and (C) a change of the registered address of SP Brand Holding to SRI Group premises.

(b) At the Closing, Goodyear shall deliver (or cause to be delivered) to SRI, or the applicable SRI Assignee:

(i) signature counterparts for each of the Transaction Agreements to which any Goodyear Group Member is a party duly executed by an authorized signatory of each such Goodyear Group Member;

(ii) a certificate signed by an appropriate representative of Goodyear to the effect that the conditions in Section 5.2(d) have been satisfied;

(iii) with respect to DNA (Housemarks) Limited:

(A)a duly executed copy of the DNA (Housemarks) Limited Share Transfer Form together with the relevant share certificates (or an indemnity in the agreed form in the case of any certificate found to be missing);

(B) a duly executed irrevocable power of attorney in the agreed form in respect of the DNA (Housemarks) Limited Shares enabling SRI (or the applicable SRI Assignee) (during the period before the registration of the transfer of the DNA (Housemarks) Limited Shares) to exercise all voting and other rights attaching to the DNA (Housemarks) Limited Shares;

(C) a resignation letter from the Goodyear-nominated director (which means such director will resign from such position at Closing);

(D) a copy of the relevant extract of the resolutions of the directors of Goodyear and any other relevant member of the Goodyear Group authorizing the execution of any documents to be executed by them under this Agreement, as well as any power of attorney under which any such document is executed on their behalf; and

(E) a copy of the resolutions of the directors of DNA (Housemarks) Limited approving: (x) the registration of SRI (or the applicable SRI Assignee) as the legal owner of the DNA (Housemarks) Limited Shares subject only to the production of a duly executed and stamped DNA (Housemarks) Limited Share Transfer Form; (y) the appointment of the SRI-nominated directors and officers (in each case who have provided signed consents to act); and (z) the resignation of the Goodyear-nominated directors (in each case who have provided signed resignation letters); and

(iv) with respect to SP Brand Holding:

(A) unanimous written resolutions of the members of SP Brand Holding (x) approving the transfer of the SP Brand Holding Shares to the respective SRI Assignees pursuant to this Agreement and the SP Brand Holding Share Transfer Agreement, (y) confirming that the members shall have waived the requirement to be notified in advance of the transfer of the SP Brand Holding Shares contemplated thereby and that such transfer shall be opposable to SP Brand Holding and its members, and (z) approving an amendment to article 6 of the articles of association of SP Brand Holding reflecting the new membership structure; and

(B) resignation letters from the directors of SP Brand Holding (which means such directors will resign from such position at Closing) (the "***Resigning SP Brand Holding Directors***").

2.9. Purchased Inventory Adjustment.

(a) Estimated Closing Date Inventory Value. At least ten (10) Business Days prior to the anticipated Closing Date, Goodyear shall deliver to SRI a written statement setting forth Goodyear's good faith estimated calculation of the Closing Date Inventory Value (such amount, the "***Estimated Closing Date Inventory Value***").

(b) Procedures for Calculating and Paying the Closing Date Inventory Value Adjustment.

(i) As soon as practicable after the Closing Date but in no event later than the ninetieth (90th) day after the Closing Date, SRI shall prepare or cause to be prepared, and shall deliver to Goodyear a calculation of the Purchased Inventory (North America) and the Closing Date Inventory Value (the "***Closing Date Inventory Statement***"). SRI shall thereafter provide to Goodyear such supporting work papers or other supporting information as may be reasonably requested by Goodyear. If Goodyear shall have any objections to the Closing Date Inventory Statement, Goodyear shall notify SRI in writing no later than thirty (30) days after receipt of the Closing Date Inventory Statement, setting forth with reasonable specificity its objections (the "***Objections***"). Thereafter, SRI and Goodyear shall endeavor in good faith, for a period not to exceed thirty (30) days from the date of delivery of such notice, to resolve the Objections.

(ii) If at the end of the thirty (30)-day period there are any unresolved Objections, Goodyear and SRI shall submit their respective determinations and calculations and the items remaining in dispute for resolution in accordance with Section 8.2.

(iii) Upon determination of the Final Closing Date Inventory Value, the difference between the Estimated Closing Date Inventory Value and the Final Closing Date Inventory Value (such difference, the "***Closing Date Inventory Value Adjustment***") shall be paid as follows: if the Final Closing Date Inventory Value: (A) exceeds the Estimated Closing Date Inventory Value, SRI shall pay an amount equal to the Closing Date Inventory Value Adjustment to Goodyear or any other Goodyear Group Member designated by Goodyear; or (B) is less than the Estimated Closing Date Inventory Value, Goodyear shall pay an amount equal to the Closing Date Inventory Value Adjustment to SRI or any other SRI Group Member designated by SRI. If the Final Closing Date Inventory Amount equals the Estimated Closing Date Inventory Value, there shall be no payment pursuant to this Section 2.9(b).

(iv) Payment of the amount equal to the Closing Date Inventory Value Adjustment pursuant to this Section 2.9(b), if any, shall be made by SRI or Goodyear, as the case may be, by Wire Transfer on the tenth (10th) Business Day following the date on which the period for Objections has expired or, if any Objections are asserted, on the tenth (10th) Business Day following the date on which the procedures for resolution of the Objections in this Section 2.9(b) have been completed.

(c) Estimated TLA Termination Date Inventory Value. At least ten (10) Business Days prior to the anticipated Closing Date, Goodyear shall deliver to SRI a written statement setting forth Goodyear's good faith estimated calculation of the TLA Termination Date Inventory Value (such amount, the "***Estimated TLA Termination Date Inventory Value***").

(d) Procedures for Calculating and Paying the Post-TLA Termination Date Adjustment.

(i) As soon as practicable after the TLA Termination Date but in no event later than the ninetieth (90th) day after the TLA Termination Date, SRI shall prepare or cause to be prepared, and shall deliver to Goodyear a calculation of the TLA Termination Date Inventory Value (the "***TLA Termination Date Inventory Statement***"). SRI shall thereafter provide to Goodyear such supporting work papers or other supporting information as may be reasonably requested by Goodyear. If Goodyear shall have any objections to the TLA Termination Date Inventory Statement, Goodyear shall notify SRI in writing no later than thirty (30) days after receipt of the TLA Termination Date Inventory Statement, setting forth with reasonable specificity its objections (the "***Objections***"). Thereafter, SRI and Goodyear shall endeavor in good faith, for a period not to exceed thirty (30) days from the date of delivery of such notice, to resolve the Objections.

(ii) If at the end of the thirty (30)-day period there are any unresolved Objections, Goodyear and SRI shall submit their respective determinations and calculations and the items remaining in dispute for resolution in accordance with Section 8.2.

(iii) Upon determination of the Final TLA Termination Date Inventory Value, the difference between the Estimated TLA Termination Date Inventory Value and the Final TLA Termination Date Inventory Value (such difference, the "***TLA Termination Date Inventory Value Adjustment***") shall be paid as follows: if the Final TLA Termination Date Inventory Value: (A) exceeds the Estimated TLA Termination Date Inventory Value, SRI shall pay an amount equal to the TLA Termination Date Inventory Value Adjustment to Goodyear or any other Goodyear Group Member designated by Goodyear; or (B) is less than the Estimated TLA Termination Date Inventory Value, Goodyear shall pay an amount equal to the TLA Termination Date Inventory Value Adjustment to SRI or any other SRI Group Member designated by SRI. If the Final TLA Termination Date Inventory Amount equals the Estimated TLA Termination Date Inventory Value, there shall be no payment pursuant to this Section 2.9(d).

(iv) Payment of the amount equal to the TLA Termination Date Inventory Value Adjustment pursuant to this Section 2.9(d), if any, shall be made by SRI or Goodyear, as the case may be, by Wire Transfer on the tenth (10th) Business Day following the date on which the period for Objections has expired or, if any Objections are asserted, on the fifth (5th) Business Day following the date on which the procedures for resolution of the Objections in this Section 2.9(d) have been completed.

(e) Orderly Pick-up. The Parties shall agree on a plan for the orderly pick-up of the Purchased Inventory from Goodyear's (or its third-party provider's) warehouses that provides for a window of time for pick up commensurate with the number of tires of such Purchased Inventory (in such manner as to permit SRI to procure transportation volume and to avoid an adverse impact on Goodyear's loading and shipping schedule). The Parties acknowledge that, by way of example, for a Purchased Inventory comprising one million (1,000,000) tires, a pick-up time of ninety (90) days would be appropriate. Purchased Inventory not picked up by the agreed date may be transported by Goodyear to alternative warehousing facilities, at SRI's sole cost and expense (including but not limited to cost of transport and demurrage costs). Pick up of all Purchased Inventory hereunder shall be made on an EXW – Ex Works basis, as defined in

Incoterms 2020; provided that, unless otherwise mutually agreed between the Parties pursuant to the Phase-Out Plan in accordance with Section 4.3, Goodyear shall provide SRI with vanning services (*i.e.*, loading services at a Goodyear warehouse) for all Purchased Inventory, at cost to SRI equal to cost (including any irrecoverable input VAT) plus a 3% mark-up on all the components of the cost other than any irrecoverable input VAT, plus any VAT and any sales, use, excise, service, goods and services, consumption or other similar non-income Taxes arising in respect of or in connection with the provision of such vanning services.

2.10. Non-Transferable Assets. Notwithstanding anything to the contrary in this Agreement, to the extent that the assignment or transfer (or attempted assignment or transfer) to SRI or the relevant SRI Assignee of any Transferred Asset would require the Consent of any Person (other than a Party or a Party's Affiliates) pursuant to its terms or applicable Law, and such Consent is not obtained prior to the Closing (each such Transferred Asset with respect to which Consent has not been obtained, a "***Non-Transferred Asset***"), this Agreement shall not constitute an assignment or transfer (or an attempted assignment or transfer) thereof; provided, however, that, subject to the satisfaction or waiver of the conditions to Closing set forth in Article V, the Closing shall occur notwithstanding the foregoing without any adjustment to the Aggregate Purchase Price. From and after the Closing until the date that is six (6) months after the Closing Date, SRI shall use best efforts, and Goodyear shall cooperate in good faith, to obtain each Consent required with respect to a Non-Transferred Asset; provided, however, that (i) no Goodyear Group Member shall be required to pay any consideration in connection therewith and (ii) the Goodyear Group Members shall have the right to terminate any Non-Transferred Assets in accordance with its terms upon expiration of such six (6) month period, it being agreed that the cost of such termination shall be borne by SRI. Promptly following any such Consent being obtained, Goodyear shall, or shall cause the relevant Goodyear Group Member to, assign and transfer to SRI or an SRI Assignee the relevant Non-Transferred Asset. With respect to each Non-Transferred Asset, to the extent permitted by applicable Law and by the terms of such Non-Transferred Asset, (a) each of SRI and Goodyear shall use best efforts to enter into arrangements (any such arrangement, an "***Alternate Arrangement***"), effective as of the Closing or as promptly as practicable thereafter, to provide to the Parties the economic and operational equivalent of the transfer of such Non-Transferred Asset to SRI or an SRI Assignee and the performance by SRI or such SRI Assignee of the obligations thereunder as of the Closing, (b) SRI or such SRI Assignee shall, as agent, subcontractor or (sub-)licensee for Goodyear or the relevant Goodyear Group Member, pay, perform and discharge fully the Liabilities and obligations of the relevant Goodyear Group Member thereunder from and after the Closing Date in accordance with any such Alternate Arrangement and (c) Goodyear shall, or shall cause the relevant Goodyear Group Member to, at Goodyear's expense, hold in trust for and pay to SRI or such SRI Assignee promptly upon receipt thereof, all income, proceeds and other consideration received by Goodyear or the relevant Goodyear Group Member, to the extent related to such Non-Transferred Asset in connection with any such Alternate Arrangement. SRI and Goodyear hereto agree that, to the extent that Goodyear and SRI enter into an Alternate Arrangement under this Section 2.10, following the Closing, SRI or the applicable SRI Assignee, as the case may be, shall be treated as the owner of a Non-Transferred Asset (and any income, proceeds and other consideration received with respect thereto) for all Tax purposes, unless a different treatment is otherwise required pursuant to a "determination" within the meaning of Section 1313(a) of the Code (or a corresponding or similar provision of state, local or non-U.S. Tax Law). Each of Goodyear and SRI shall, and shall cause their respective Affiliates to, file all Tax Returns in a manner consistent with the Tax treatment described in the immediately preceding sentence, unless a different treatment is otherwise required

pursuant to a "determination" within the meaning of Section 1313(a) of the Code (or a corresponding or similar provision of state, local or non-U.S. Tax Law). Nothing in this Section 2.10 shall be deemed to (i) cause any Non-Transferred Asset with respect to which Consent has not been obtained to constitute an Excluded Asset, (ii) modify in any way the obligations of the Parties pursuant to Section 4.12, Section 4.13, Section 4.17(d), Section 7.1(d), Section 7.1(e) or Section 7.2(d), (iii) conflict with or override the provisions of any Transaction Agreement, or (iv) require any Goodyear Group Member to renew any Non-Transferred Asset once its term has expired or commence any litigation in connection with any Non-Transferred Asset.

2.11. French Information and Consultation Process.

(a) Pursuant to applicable Laws, the applicable Employee Representatives are required to be informed and consulted in advance of any binding decisions being agreed by the Parties (the "***French Information and Consultation Process***") with respect to the proposed conveyance of the French Transferred Assets.

(b) On the terms and conditions set forth in the French Put Option Agreement, including the price specified therein (the "***French Purchase Price***"), SRI has irrevocably offered to consummate the conveyance of the French Transferred Assets (the "***French Put Option***"). Notwithstanding anything to the contrary set forth in this Agreement, (A) the Parties expressly agree and acknowledge that Goodyear may in its absolute discretion decide whether or not to pursue the transactions set forth in the French Put Option Agreement, and (B) as of the date hereof, neither Goodyear nor any of its Affiliates is bound to transfer or procure the transfer of the French Transferred Assets.

(c) In the event that the French Put Option Exercise occurs at or prior to the Closing, the conveyance of the French Transferred Assets shall occur on the terms and subject to the conditions of this Agreement and the Transaction Agreements (if applicable) with effect from the date set forth in the French Put Option Exercise (the "***French Put Option Closing Date***"); provided, that the French Put Option Closing Date shall not be prior to the Closing Date. If the French Put Option Closing Date is the Closing Date, SRI shall pay the French Purchase Price on the Closing Date in accordance with Section 2.8(a)(ii). If the French Put Option Closing Date is after the Closing Date, SRI shall pay the French Purchase Price, by Wire Transfer, on the French Put Option Closing Date.

(d) Notwithstanding anything to the contrary set forth in this Agreement, unless and until Goodyear has executed and delivered to SRI the French Put Option Exercise, which shall not occur until the end of the French Information and Consultation Process, (A) the provisions of this Agreement shall not be effective with respect to the conveyance of the French Transferred Assets and (B) SRI shall not be obligated to pay the French Purchase Price.

(e) In the event that, after the end of the French Information and Consultation Process, Goodyear decides not to exercise the French Put Option, (A) the French Transferred Assets will be Excluded Assets for all purposes under this Agreement and SRI shall not be obligated to pay the French Purchase Price.

2.12. Local Transfer Agreements.

(a) The Parties acknowledge and agree that the transfer of certain Transferred Assets, and the assumption of certain Assumed Liabilities, shall be consummated pursuant to the Local Transfer Agreements. The Parties acknowledge and agree that such Local Transfer Agreements are being entered into in accordance with, and are subject to all of the terms and conditions of, this Agreement. The Local Transfer Agreements shall not have any effect on the value being given or received by Goodyear or SRI, including the allocation of assets and Liabilities as between them, all of which shall be determined solely in accordance with this Agreement. Nothing contained in the Local Transfer Agreements, express or implied, shall be deemed to supersede, limit, enlarge on or modify any of the obligations, agreements, covenants or warranties of Goodyear or SRI contained in this Agreement. Except as set forth in this Agreement and (in respect of the SP Brand Holding Shares) the SP Brand Holding Share Transfer Agreement, Goodyear makes no, and SRI and its Affiliates relies on no, representations, warranties, promises, covenants, agreements or guarantees, of any kind or character whatsoever, whether express or implied, with respect to the Transferred Assets, including, without limitation, regarding the merchantability, marketability, performance, usage, fitness for a particular purpose or workmanship of the Transferred Assets or any part thereof, and, except as set forth in this Agreement and (in respect of the SP Brand Holding Shares) the SP Brand Holding Share Transfer Agreement, Goodyear expressly disclaims any such representations, warranties, promises, covenants, agreements or guarantees of any kind or character whatsoever.

(b) Without limiting the generality of Section 2.12(a), to the extent that the provisions of a Local Transfer Agreement are inconsistent with, or (except to the extent they implement a transfer in accordance with this Agreement) additional to, the provisions of this Agreement (or do not fully give effect to the provisions of this Agreement with respect to the transfer of the Transferred Assets or the assumption of the Assumed Liabilities): (i) the provisions of this Agreement shall govern; and (ii) Goodyear and SRI or their respective Affiliates shall cause the provisions of the relevant Local Transfer Agreement to be adjusted, to the extent necessary, to give effect to the provisions of this Agreement.

(c) Each Party shall not, and shall cause its respective Affiliates not to, bring any claim (including for breach of any warranty, representation, undertaking, covenant or indemnity relating to the Transactions) against the other Party or any of its Affiliates in respect of or based upon any of the Local Transfer Agreements. All such claims shall be brought in accordance with, and be subject to the provisions, rights and limitations set out in, this Agreement, and no Party shall be entitled to recover damages or obtain payment, reimbursement, restitution or indemnity under or pursuant to any of the Local Transfer Agreements.

ARTICLE III

REPRESENTATIONS AND WARRANTIES

3.1. Representations and Warranties of Goodyear Relating to the Transactions. Goodyear represents and warrants to SRI that the statements contained in this Section 3.1 are true and correct as of the Effective Date and as of the Closing Date (except for representations and

warranties that speak as of a specific date, in which case such representations and warranties are true and correct as of such date):

(a) Organization and Qualification. Goodyear and each Goodyear Group Member that is a party to a Transaction Agreement is duly organized, validly existing and in good standing (as applicable) under the laws of the jurisdiction of its incorporation and has all necessary corporate power and authority to carry on the Business as now conducted and to own any of the Transferred Assets, and is duly licensed or qualified to do business and in good standing in each of the Covered Territories in which its operation of the Business as now conducted or ownership of the Transferred Assets makes such licensing or qualification necessary.

(b) Authority. Goodyear has all necessary corporate power and authority, and all necessary actions have been taken to authorize Goodyear, to enter into this Agreement and each of the other Transaction Agreements to which Goodyear is a party and to consummate, and where applicable, to cause the Goodyear Group Members to consummate, the Transactions, including to sell, transfer and assign to SRI or the applicable SRI Group Member all right, title and interest in and to the Transferred Assets.

(c) Title. Goodyear or the applicable Goodyear Group Member has good and valid title to, or has a valid leasehold interest in, all of the Transferred Assets to be transferred by any Goodyear Group Member to any SRI Group Member pursuant to the Transaction Agreements (other than any Intellectual Property), in each case, free and clear of all Liens, other than Permitted Liens or any restrictions on transfer under applicable securities laws or the Organizational Documents of SRI or of the Transferred Entities, as applicable. Goodyear or the applicable Goodyear Group Member exclusively owns all right, title and interest in all (i) Registered Transferred IP and (ii) other material Business Owned IP, in each case, free and clear of any and all Liens, other than Permitted Liens.

(d) No Liens. The sale of the Transferred Assets will not result in the imposition of or incurrence of any material Liens on such Transferred Assets, other than any Liens created by SRI or, in the case of any such Transferred Assets other than the DNA (Housemarks) Limited Shares and the SP Brand Holding Shares, Permitted Liens.

(e) Enforceability. This Agreement has been and (as of Closing) each other Transaction Agreement will have been duly and validly executed and delivered by Goodyear or the applicable Goodyear Group Member and, assuming the due execution and delivery thereof by SRI or the applicable SRI Group Member, is, or will be, as of the applicable date(s), a legal, valid and binding obligation of Goodyear or such Goodyear Group Member, enforceable against Goodyear or such Goodyear Group Member in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium and other similar Laws affecting the rights of creditors generally and by general principles of equity.

(f) Authorization. The execution and delivery of this Agreement and the performance by Goodyear of its obligations hereunder and the consummation of the Transactions has been duly authorized by all necessary action on the part of Goodyear. As of the Closing, the execution and delivery of each other Transaction Agreement by Goodyear or the applicable Goodyear Group Member and the performance by each Goodyear Group Member of its obligations

hereunder and thereunder will have been duly authorized by all necessary action on the part of Goodyear or such Goodyear Group Member.

(g) No Conflicts; Consents. The execution and delivery of this Agreement and each other Transaction Agreement by Goodyear or the applicable Goodyear Group Member and the consummation of the Transactions will not:

(i) conflict with or result in the violation or breach of, or default under, any provision of the Organizational Documents of Goodyear or any Goodyear Group Member that is a party to a Transaction Agreement;

(ii) conflict with or result in the violation or breach of any provision of any Law or Governmental Order applicable to Goodyear or any Goodyear Group Member that is a party to a Transaction Agreement, except as would not, either individually or in the aggregate, have (x) any material adverse effect on the ability of Goodyear or any other Goodyear Group Member to perform its obligations under the Transaction Agreements and consummate the Transactions or (y) a Material Adverse Effect on the Business;

(iii) require, on the part of Goodyear or any Goodyear Group Member that is a party to a Transaction Agreement, any Consent of, notice to or any action by any Person, other than the Consents, notices or actions described in Section 3.1(g) of the Goodyear Disclosure Letter or any other Consents, notices or actions, the absence or omission of which would not, either individually or in the aggregate, have (x) any material adverse effect on the ability of Goodyear or any other Goodyear Group Member to perform its obligations under the Transaction Agreements and consummate the Transactions or (y) a Material Adverse Effect on the Business; or

(iv) result (with or without notice, lapse of time or otherwise) in a breach of the terms or conditions of, a default under, a conflict with, or the acceleration of (or the creation in any Person of any right to cause the acceleration of) any performance or any material increase in any payment required by, or the termination, suspension, modification, impairment or forfeiture (or the creation in any Person of any right to cause the termination, suspension, modification, impairment or forfeiture) of any material rights or privileges of Goodyear or any other Goodyear Group Member that is a party to a Transaction Agreement under (x) any material Contract to which Goodyear or any other Goodyear Group Member is a party, or any judgment, writ, order or decree (collectively, "***Judgment***") to which Goodyear or any other Goodyear Group Member is a party or by or to which Goodyear or any other Goodyear Group Member, its properties, assets, the Business or any Transferred Assets may be subject, bound or affected or (y) any applicable Law, in each case, except as would not have a material adverse effect on the ability of Goodyear or any other Goodyear Group Member to perform its obligations under the Transaction Agreements and consummate the Transactions.

(h) No Actions. As of the Effective Date, there is no Action pending or, to the Knowledge of Goodyear, threatened against Goodyear or any other Goodyear Group Member that is a party to a Transaction Agreement relating to (i) the Transactions, (ii) the DNA (Housemarks) Limited Shares, (iii) the SP Brand Holding Shares, or (iv) the Business which would, individually

or in the aggregate, have a material adverse effect on the ability of Goodyear or any other Goodyear Group Member to perform its obligations under the Transaction Agreements and consummate the Transactions. No event has occurred and no circumstances exist that may give rise to, or serve as a basis for, any such Action.

(i) No Governmental Orders. As of the Effective Date, there are no outstanding Governmental Orders and no unsatisfied judgments, penalties or awards against, relating to or affecting the Business or the Transferred Assets. No event has occurred and no circumstances exist that may constitute or result in (with or without notice or lapse of time) any such Governmental Order.

(j) Anticorruption Laws. Goodyear's conduct of the Business has not been in violation of any Anticorruption Laws, and neither the Goodyear Group, nor any of their respective directors, officers, employees or agents have violated any Anticorruption Laws in connection with the Business or the transactions contemplated by this Agreement.

(k) Sanctions. No Goodyear Group Member nor any of their respective principals, owners, officers, directors, or employees is a Sanctioned Person; in connection with the Business, no Goodyear Group Member has violated any Sanctions, and no Goodyear Group Member will use any funds to be paid pursuant to this Agreement or the other Transaction Agreements for any transaction or activity connected to a Sanctioned Person; no part of the Business has engaged, directly or indirectly, in any transactions or business activity with a Sanctioned Person.

(l) Internal Controls. Goodyear has maintained effective policies, procedures and controls with respect to the Business that are sufficient to provide reasonable assurances that violations of applicable Anticorruption Laws and Sanctions will be prevented, detected and deterred.

(m) Broker's Fees. Neither Goodyear nor any other Goodyear Group Member that is a party to a Transaction Agreement is bound by or subject to any Contract with any Person which will result in a Transferred Entity, SRI or any other SRI Group Member being obligated to pay any finder's fees, brokerage or agent's commissions or other like payments in connection with the negotiations leading to this Agreement or the consummation of the Transactions.

3.2. Representations and Warranties of Goodyear Relating to the Business. Goodyear represents and warrants to SRI that the statements contained in this Section 3.2 are true and correct as of the Effective Date and as of the Closing Date (except for representations and warranties that speak as of a specific date, in which case such representations and warranties are true and correct as of such date):

(a) List of Registered Transferred IP. Section 3.2(a) of the Goodyear Disclosure Letter contains a complete and accurate list of all Registered Transferred IP; provided, however, that any information provided with respect to the registration, issue, grant, application or filing dates or status shall be complete and accurate in all material respects.

(b) Validity and Enforceability. Except as set forth in Section 3.2(b) of the Goodyear Disclosure Letter, the Goodyear Group has made all filings and payments of maintenance or similar fees required to maintain the Registered Transferred IP in a timely manner. The Business Owned IP is subsisting and, to the Knowledge of Goodyear, valid and enforceable, and as of the Effective Date no Action is pending, nor is any Action threatened in writing, against a Goodyear Group Member, challenging the ownership of, or rights of the Goodyear Group in and to, or the validity or enforceability of any material Business Owned IP.

(c) Licensed Intellectual Property. A Goodyear Group Member has a valid license or other right to use each item of the Licensed Intellectual Property, in connection with the conduct of the Business as currently conducted.

(d) No IP Infringement. As of the Effective Date, no Action is pending, nor to the Knowledge of Goodyear, is any Action threatened in writing (including any "cease and desist" letters and invitations to license), against a Goodyear Group Member, alleging that either the conduct of the Business as currently conducted, or any of the Dunlop Products bearing any Transferred Dunlop Trademark, DNA (Housemarks) Trademark or SP Brand Holding Trademark sold by the Goodyear Group, are, or that otherwise any Transferred Entity is, infringing, misappropriating, diluting, or otherwise violating, or have in the past six (6) years infringed, misappropriated, diluted or otherwise violated, the Intellectual Property of any Person except in each case as would not individually or in the aggregate, be material to the Business as currently conducted. To the Knowledge of Goodyear, the conduct of the Business as currently conducted and the conduct of the Transferred Entities do not infringe, misappropriate, dilute or otherwise violate, and have not in the past six (6) years infringed, misappropriated, diluted otherwise violated, the Intellectual Property of any Person, except in each case as would not individually or in the aggregate, be material to the Business as currently conducted. To the Knowledge of Goodyear, no Person is, or has been in the past three (3) years, infringing, misappropriating, diluting, or otherwise violating any Business Owned IP, except in each case as would not individually or in the aggregate, be material to the Business as currently conducted.

(e) Protection Measures. Each Goodyear Group Member has taken commercially reasonable actions to maintain and protect the confidentiality of all Trade Secrets included in the Business Owned IP, and to the Knowledge of Goodyear, there has been no unauthorized use or disclosure of any such Trade Secrets, except in each case as would not individually or in the aggregate, be material to the Business as currently conducted.

(f) Contributor Agreements. All former and current officers, directors, employees, consultants, advisors and independent contractors of the Goodyear Group who were inventors of the Patents listed in Section (E) on Schedule 2.2(a)(ii) or who otherwise created any material Intellectual Property that would constitute a Transferred Asset but for the failure to enter into a written, valid and binding proprietary rights agreement have entered into written, valid and binding proprietary rights agreements with a Goodyear Group Member effectively assigning or vesting ownership of all right, title and interest in such Patents to such Goodyear Group Member.

(g) Dunlop Products Trademarks. To the Knowledge of Goodyear, Schedule 2.2(a)(ii) includes all "DUNLOP" or D Device Trademarks registered or applied for in the Covered Territories in connection with the Dunlop Products with or by any Governmental Authority that are currently owned by a Goodyear Group Member, other than the Transferred Entities.

(h) Material Contracts. Section 3.2(h) of the Goodyear Disclosure Letter contains a true and complete list as of the Effective Date of all Material Contracts to which either Transferred Entity is a party (the "***Transferred Entities' Contracts***"). Goodyear has made available to SRI true and complete copies of all Transferred Entities' Contracts (including all modifications, amendments and supplements thereto and waivers thereunder). Each of the Transferred Entities' Contracts is valid, binding and in full force and effect, and is enforceable against the relevant Goodyear Group Member, and, to the Knowledge of Goodyear, each other party thereto, in accordance with its terms subject to applicable bankruptcy, insolvency, reorganization, moratorium, rehabilitation, liquidation, fraudulent conveyance, preferential transfer or similar laws now or hereafter in effect affecting creditors' rights and remedies generally and except that the availability of equitable remedies may be limited by equitable principles of general applicability. Except as disclosed in Section 3.2(h) of the Goodyear Disclosure Letter, as of the Effective Date, no Goodyear Group Member is in default under and has not breached any of the Transferred Entities' Contracts to which it is a party, nor, to the Knowledge of Goodyear, is any other party to any of the Transferred Entities' Contracts in default or breach thereunder, and no condition or event exists which, with the giving of notice or the passage of time or both, would constitute a breach of or default under any of the Transferred Entities' Contracts of the relevant Goodyear Group Member or, to the Knowledge of Goodyear, any other party thereto, except in any such case, where such default or breach would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Business as currently conducted.

(i) Financial Information. Goodyear has provided to SRI an unaudited statement of the net sales of the Dunlop-branded tire products (including consumer tires, commercial tires, OTR tires and motorsport tires) and the estimated cost of goods sold attributable to such net sales for each of the fiscal years 2021, 2022 and 2023 (the "***Financial Information***"). The Financial Information is based on the books and records of the Goodyear Group Members.

(j) Undisclosed Liabilities. No Transferred Entity has any Liabilities that would be required to be disclosed on a balance sheet of such Transferred Entity in conformity with applicable accounting standards, except those Liabilities (i) which are reflected in the latest balance sheet provided to SRI, (ii) have been incurred in the Ordinary Course since the date of such balance sheet, or (iii) which are not, individually or in the aggregate, material in amount.

(k) Compliance with Laws. Each Transferred Entity is, and during the past three (3) years has been, in compliance with all applicable Laws to the extent related to the operation of such Transferred Entity, except where such failure to be in compliance with such Laws would not, either individually or in the aggregate, have a Material Adverse Effect, and as of the Effective Date, to the Knowledge of Goodyear, no Transferred Entity has received any written notice asserting any material violation by such Transferred Entity of any applicable Law.

(l) Absence of Certain Changes, Events and Conditions. Since March 31, 2024 through the date hereof, the Business has been conducted in the Ordinary Course and there has not been any event, occurrence, or development that has had, or could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Business as currently conducted and, without limiting the generality of the foregoing, there has not been any (i) imposition of any

Lien upon any of the Transferred Assets other than a Permitted Lien or (ii) Contract to do any of the foregoing, or any action or omission that would result in any of the foregoing.

(m) Tax Matters. Solely in respect of the Transferred Assets, Goodyear (or its applicable Affiliate):

(i) has timely filed, or caused to be timely filed, in each case taking into account any applicable extension of time to file that was validly granted or obtained, all material Tax Returns required by applicable Law to be filed by it, and such Tax Returns were true, correct and complete in all material respects;

(ii) has timely paid (or caused to be paid) all material Taxes required by applicable Law to be paid by it, other than any such Taxes that are being contested in good faith by appropriate proceedings and with respect to which adequate reserves have been established;

(iii) is not current subject to a Tax audit, assessment, claim or other Action with respect to any material Taxes, and no such examination, audit, claim, assessment, levy, administrative or judicial proceeding has been threatened in writing by a Governmental Authority;

(iv) does not own any Transferred Assets that are subject to any Liens for a material amount of Taxes other than Permitted Liens or Liens for Taxes the amount or validity of which is being contested in good faith by appropriate proceedings and for which appropriate reserves have been established;

(v) has not received (A) written notice of any pending or proposed audit of its Tax Returns or (B) a written request for information with respect to its Tax Returns; and

(vi) has not (A) waived any statute of limitations in respect of material Taxes or agreed to any extension of time with respect to any material Tax assessment or deficiency (and no such agreement has been requested in writing), (B) made or entered into any material consent or agreement as to Taxes that will remain in effect following the Closing Date or (C) received or applied for a ruling relating to Taxes which will be binding on SRI or any of its Affiliates after the Closing Date.

3.3. Representations and Warranties of SRI. SRI represents and warrants to Goodyear that as of the Effective Date and as of the Closing Date (except for representations and warranties that speak as of a specific date, in which case such representations and warranties are true and correct as of such date):

(a) SRI is duly organized, validly existing and in good standing (as applicable) under the laws of the jurisdiction of its incorporation, and has all necessary corporate power and authority to carry on its business as now conducted and to own its assets;

(b) SRI has all necessary corporate power and authority, and all necessary actions have been taken to authorize SRI, to enter into this Agreement and each of the other

Transaction Agreements to which SRI is a party and to consummate, and where applicable, to cause the SRI Group Members to consummate, the Transactions;

(c) this Agreement has been and (as of Closing) each other Transaction Agreement will have been duly and validly executed and delivered by SRI or the applicable SRI Group Member and, assuming the due execution and delivery thereof by Goodyear or the applicable Goodyear Group Member, is, or will be, as of the applicable date(s), a valid and binding obligation of SRI or such SRI Group Member, enforceable against SRI or such SRI Group Member in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium and other similar Laws affecting the rights of creditors generally and by general principles of equity;

(d) the execution and delivery of this Agreement and the performance by SRI of the Transactions has been duly authorized by all necessary action on the part of SRI. As of the Closing, the execution and delivery of each other Transaction Agreement by SRI or the applicable SRI Group Member and the performance by each SRI Group Member of its obligations hereunder and thereunder will have been duly authorized by all necessary action on the part of SRI or such SRI Group Member. The consummation of the Transactions will not:

(i) conflict with or violate the Organizational Documents of SRI or any SRI Group Member that is a party to a Transaction Agreement;

(ii) require, on the part of SRI or any SRI Group Member, any Consent of, notice to or other action by any Governmental Authority, other than Consents, notices or actions described in Section 3.3(d)(ii) of the SRI Disclosure Letter or any other Consents, notices or actions, the absence or omission of which would not, either individually or in the aggregate, have an SRI Material Adverse Effect;

(iii) require, on the part of SRI or any SRI Group Member, any Consent of, notice to or other action by any other Person, other than Consents, notices or actions, the absence or omission of which would not, either individually or in the aggregate, have an SRI Material Adverse Effect; or

(e) as of the Effective Date, there is no Action, pending or, to the Knowledge of SRI, threatened, against SRI or any other SRI Group Member relating to the Transactions which would, individually or in the aggregate, have an SRI Material Adverse Effect;

(f) SRI has not been in violation of any Anticorruption Laws, and no SRI Group Member, nor any of their respective directors, officers, employees or agents have violated any Anticorruption Laws in connection with the transactions contemplated by this Agreement;

(g) No SRI Group Member nor any of their respective principals, owners, officers, directors, or employees is a Sanctioned Person; no SRI Group Member has violated any Sanctions in connection with the transaction contemplated by this Agreement, and no SRI Group Member will use any funds to be paid pursuant to this Agreement or the other Transaction Agreements for any transaction or activity connected to a Sanctioned Person;

(h) SRI has maintained effective policies, procedures and controls that are sufficient to provide reasonable assurances that violations of applicable Anticorruption Laws and Sanctions will be prevented, detected and deterred;

(i) neither SRI nor any other SRI Group Member is bound by or subject to any Contract with any Person which will result in Goodyear or any other Goodyear Group Member being obligated to pay any finder's fees, brokerage or agent's commissions or other like payments in connection with the negotiations leading to this Agreement or the consummation of the Transactions; and

(j) SRI has on the date hereof and at Closing sufficient cash on hand or other sources of immediately available funds to enable it to make payment of the payments required pursuant to Article II; and

(k) Except for the specific representations and warranties expressly made by Goodyear or any of its Affiliates in Section 3.1 and Section 3.2 or in the SP Brand Holding Share Transfer Agreement, (A) neither Goodyear, any other Goodyear Group Member or either Transferred Entity is making or has made any representation or warranty, expressed or implied, at law or in equity, in respect of the Business, the Transferred Entities, the Transferred Assets, the DNA (Housemarks) Trademarks, the SP Brand Holding Trademarks, the Assumed Liabilities or the businesses, assets, liabilities, operations, prospects, or condition (financial or otherwise) of the Business or the Transferred Entities, including with respect to value, merchantability or fitness for any particular purpose of any assets, the nature or extent of any liabilities, the operation, probable success or prospects of the Business, the effectiveness or the success of any operations, or the accuracy or completeness of any information including confidential information memoranda, documents, projections, material or other information (financial or otherwise) regarding the Business, the Transferred Entities, the Transferred Assets, the DNA (Housemarks) Trademarks, the SP Brand Holding Trademarks or the Assumed Liabilities, furnished to SRI and/or its Representatives or made available to SRI and/or its Representatives in any "data rooms," "virtual data rooms," management presentations or in any other form in expectation of, or in connection with, the Transactions, or in respect of any other matter or thing whatsoever, (B) no Representative of Goodyear or either Transferred Entity has any authority, express or implied, to make any representations, warranties or agreements not specifically set forth in this Agreement or in the SP Brand Holding Share Transfer Agreement and subject to the limited remedies herein provided and SRI is acquiring the DNA (Housemarks) Limited Shares, the SP Brand Holding Shares and the Transferred Assets, and is assuming the Assumed Liabilities, subject only to the specific representations and warranties set forth in Section 3.1 and Section 3.2 or in the SP Brand Holding Share Transfer Agreement as further limited by the specifically bargained-for exclusive remedies and limitations as set forth in Article VII, and (C) SRI will have no other right or remedy (and Goodyear will have no liability whatsoever) arising out of, and SRI expressly disclaims any reliance upon, any representation, warranty or other statement (whether written or oral) made by, on behalf of or relating to Goodyear, any of Goodyear's Affiliates, the Business or either Transferred Entity, including in any information regarding the Business or either Transferred Entity made available or otherwise provided to SRI and its Representatives in connection with this Agreement or their investigation of the Business and the Transferred Entities (including any estimates, forecasts, budgets, projections or other financial information with respect to the Business or either Transferred Entity), or any errors therein or omissions therefrom. In entering into this Agreement, SRI has relied solely upon its own knowledge, expertise, experience,

investigation, review and analysis and has not relied on and is not relying on any representation, warranty or other statement (whether written or oral) made by, on behalf of or relating to Goodyear, Goodyear's Affiliates, the Business or either Transferred Entity except for the representations and warranties expressly set forth in Section 3.1 and Section 3.2 or in the SP Brand Holding Share Transfer Agreement.

ARTICLE IV

COVENANTS

4.1. Interim Operation.

(a) During the period commencing on the Effective Date and continuing until the earlier of the termination of this Agreement and the occurrence of the Closing, except (i) as contemplated by this Agreement, (ii) as set forth in Section 4.1 of the Goodyear Disclosure Letter, (iii) as required by any Law or Governmental Order applicable to Goodyear, the Business, or the assets or operation of either Transferred Entity, the Organizational Documents of either Transferred Entity, or any Contract to which Goodyear is party or by which any of the assets or properties of the Business or either Transferred Entity are bound, or (iv) with the prior written consent of SRI, Goodyear shall: (x) cause each of the Transferred Entities to maintain its existence as an entity, (y) use reasonable efforts to operate the Business in the Ordinary Course, and (z) use reasonable efforts to preserve intact the business organization, material assets and technology of the Business, including the Transferred Assets; provided, however, that (A) no action or inaction by Goodyear or either Transferred Entity with respect to any matters specifically addressed by any clause of Section 4.1(b) shall be deemed a breach of this Section 4.1(a) unless such action or inaction would constitute a breach of such clause of Section 4.1(b) and (B) SRI's consent with respect to any action or matter pursuant to Section 4.1(b) shall be deemed to constitute consent for all purposes under this Agreement, including for purposes of this Section 4.1(a). With respect to any action or matter of DNA (Housemarks) Limited, SRI's consent shall be deemed given if such action or matter is adopted in accordance with article 8 of the shareholders' agreement of December 20, 2006 in respect of DNA (Housemarks) Limited (as amended from time to time).

(b) Without limiting the generality of the foregoing, except (i) as contemplated by this Agreement, (ii) as set forth in Section 4.1 of the Goodyear Disclosure Letter (iii) as required by any Law or Governmental Order applicable to Goodyear, the Business, or the assets or operation of either Transferred Entity, the Organizational Documents of either Transferred Entity, or any Contract to which Goodyear is party or by which any of the assets or properties of the Business, or of either Transferred Entity are bound, or (iv) with the prior written consent of SRI, during the period commencing on the Effective Date and continuing until the earlier of the termination of this Agreement and the occurrence of the Closing, Goodyear shall not, and shall cause the Transferred Entities not to, in each case with respect to the Transferred Assets, the Transferring Employees or either Transferred Entity, take any of the following actions:

(i) amend or otherwise modify either Transferred Entity's Organizational Documents;

(ii) have either Transferred Entity issue, grant, transfer, split, combine, redeem, reclassify, purchase or otherwise acquire, any of its equity securities or any Equity Rights of any kind relating to such equity securities;

(iii) declare, distribute, set aside or pay any non-cash dividend or non-cash distribution in respect of any of the equity securities of either Transferred Entity;

(iv) transfer, issue, sell, pledge, encumber or dispose of any equity securities of either Transferred Entity or grant any Equity Rights in such Person;

(v) have either Transferred Entity (A) incur any Indebtedness in excess of $1,000,000 in the aggregate or (B) guarantee any Indebtedness in excess of $1,000,000 in the aggregate of any other Person;

(vi) have either Transferred Entity make any loans, advances or capital contributions to, or investments in, any other Person, in excess of $1,000,000 in the aggregate, except repayment of intercompany Indebtedness owed to any Goodyear Group Member, in the Ordinary Course;

(vii) sell, assign, transfer, convey, lease, license (except non-exclusive licenses to Intellectual Property granted (A) to customers or (B) to contractors, consultants or service providers solely for the provision of services, in each case, in the Ordinary Course) or otherwise dispose of any material Transferred Assets or any material asset owned by a Transferred Entity;

(viii) subject any of the Transferred Assets or any assets owned by a Transferred Entity to any Liens, other than any Permitted Liens;

(ix) institute or settle any Action (other than the Retained Claim) that may result in the imposition of any restrictions upon its operations or in the imposition of any fines or penalties on either Transferred Entity in excess of $1,000,000 in the aggregate that will not be fully paid by Closing;

(x) make any change to either Transferred Entity's accounting policies or accounting methods, other than as required by UK GAAP or BE GAAP, as applicable, or applicable Law; provided, however, that in the event such change is to be effected as permitted hereunder, the changing Party shall provide advance written notice thereof in sufficient detail to the other Party;

(xi) to the extent applicable, in respect of either Transferred Entity and the Transferred Assets, (A) make, change, or revoke any material tax election, (B) change any material Tax accounting method, (C) file any material amended Tax Return, (D) waive the right to receive a material Tax refund, (E) settle and/or compromise any material Tax liability, (F) enter into any "closing agreement" or similar agreement, (G) extend the statute of limitations period for the assessment or collection of any Tax, (H) enter into any Tax sharing, Tax allocation or Tax indemnity Contract or similar agreement (other than any Contract or similar agreement that is entered into in the ordinary course of business, the principal subject matter of which is not Taxes) or (I) apply for or request any Tax ruling,

in each case, if such action would have a non-de minimis adverse impact on SRI or any of its Affiliates (including, following the Closing, the Transferred Entities);

(xii) enter into, terminate, or modify (including by way of waiver) any Material Contract of either Transferred Entity, except in the Ordinary Course;

(xiii) have either Transferred Entity enter into any commercial transaction unless on arm's length terms;

(xiv) enter into any long-term transaction where performance is required by either Transferred Entity over a period of more than twelve (12) months, except pursuant to any agreement that is capable of being terminated on no more than ninety (90) days' notice without material penalty;

(xv) have either Transferred Entity acquire any material properties or assets, or any business or Person, by merger, consolidation, or otherwise, in a single transaction or a series of related transactions;

(xvi) have either Transferred Entity make, incur or enter into any non-cancellable financial commitment or capital expenditure requiring aggregate payments over the life of the commitment or expenditure in excess of $1,000,000 in the aggregate, except (A) in the Ordinary Course, (B) in accordance with such Person's annual operating plan or budget, or (C) pursuant to a Material Contract entered into, or transaction otherwise approved by such Person's governing body, prior to the execution and delivery of this Agreement;

(xvii) have either Transferred Entity write off as uncollectible any accounts receivable or write off, cancel or forgive any Indebtedness owed to any Person, except write-offs of accounts receivable in the Ordinary Course charged to applicable reserves;

(xviii) take or fail to take any action that could result in any loss, lapse, abandonment, expiration, invalidity or unenforceability of any Registered Transferred IP, including any Transferred Dunlop Trademarks in the Covered Territories, or the DNA (Housemarks) Trademarks or SP Brand Holding Trademarks, in each case other than in the Ordinary Course; provided, however, that Goodyear shall obtain the prior written consent of SRI, such consent not to be unreasonably withheld or delayed, if Goodyear intentionally takes or fails to take, or causes the Transferred Entities to take or fail to take, any such action; or

(xix) enter into or agree to enter into any Contract or commitment, or pass any board or equivalent resolutions, to do any of the foregoing.

(c) Except as specifically set forth herein, nothing contained in this Agreement shall give SRI, directly or indirectly, the right to control, influence or direct the business, strategy, policies or operations of the Business or either Transferred Entity prior to the Closing. Prior to the Closing, Goodyear and the Transferred Entities shall exercise, consistent with the terms and conditions of this Agreement, complete control and supervision over the business and operations of the Business, DNA (Housemarks) Limited or, as applicable, SP Brand Holding, without

prejudice, for the avoidance of doubt, to any rights of any SRI Group Member under the Organizational Documents of DNA (Housemarks) Limited.

4.2. Standstill.

(a) From and after the Effective Date and until the twenty-four (24) month anniversary of the Closing Date (such period, the "***Standstill Period***"), no Member of either Group shall, directly or indirectly, and each Member of each Group shall cause each of its Affiliates not to, directly or indirectly, with respect to Goodyear or SRI, as applicable (each a "***Subject Company***"), take any of the following actions without the prior written consent of the board of directors (the "***Board***") of such Subject Company:

(i) solicit proxies or written consents of stockholders or conduct any other type of referendum (binding or non-binding) with respect to, or from the holders of, the Subject Company's Voting Securities, or become a "participant" (as such term is defined in Instruction 3 to Item 4 of Schedule 14A promulgated under the Exchange Act) in or assist any third party in any "solicitation" of any proxy, consent or other authority (as such terms are defined under the Exchange Act) to vote any shares of the Subject Company's Voting Securities (other than such encouragement, advice or influence that is consistent with the Subject Company management's recommendation in connection with such matter);

(ii) encourage, advise or influence any other person or assist any third party in so encouraging, assisting or influencing any person with respect to the giving or withholding of any proxy, consent or other authority to vote or in conducting any type of referendum (other than such encouragement, advice or influence that is consistent with the Subject Company management's recommendation in connection with such matter);

(iii) form or join in a partnership, limited partnership, syndicate or other group, including a group as defined under Section 13(d) of the Exchange Act, with respect to the Subject Company's Voting Securities, or otherwise support or participate in any effort by a third party with respect to the matters set forth in Section 4.2(a)(i) above;

(iv) present at any annual meeting of the Subject Company's stockholders (an "***Annual Meeting***") or any special meeting of the Subject Company's stockholders or through action by written consent any proposal for consideration for action by stockholders or propose any nominee for election to the Subject Company's Board or seek representation on the Subject Company's Board or the removal of any member of the Subject Company's Board;

(v) grant any proxy, consent or other authority to vote with respect to any matters (other than to the named proxies included in the Subject Company's proxy card for any Annual Meeting) or deposit any Voting Securities of the Subject Company in a voting trust or subject them to a voting agreement or other arrangement of similar effect with respect to any Annual Meeting, special meeting of stockholders or action by written consent (excluding customary brokerage accounts, margin accounts, prime brokerage accounts and the like);

(vi) make any request to inspect the books or records of the Subject Company under any applicable Law as a stockholder of such Subject Company;

(vii) make, or cause to be made, any public statement or announcement, including by press release or similar statement to the press or media, or in an SEC or other public filing, that disparages, is intended to disparage and/or would reasonably be expected to disparage the Subject Company, its Representatives or any Person who has served as a Representative of the Subject Company in the past;

(viii) (A) until such time as the obligations of the Beneficial Owners of Voting Securities set forth in Section 4.2(d) are satisfied in full and for a period of sixty (60) days thereafter, acquire Beneficial Ownership of any Voting Securities, and (B) following such period until the conclusion of the Standstill Period, acquire Beneficial Ownership of any Voting Securities of the Subject Company;

(ix) separately or in conjunction with any other person or entity in which it is or proposes to be either a principal, partner or financing source or is acting or proposes to act as broker or agent for compensation, propose (publicly or to the Subject Company) or participate in, effect or seek to effect, any tender offer or exchange offer, merger, acquisition or other business combination involving the Subject Company or any of its subsidiaries or its or their securities or any significant asset(s) or business(es) of the Subject Company or any of its subsidiaries; provided, however, that the foregoing shall not prevent any Person from responding to or participating in any transaction whereby the Subject Company solicits an offer from such Person, through an auction or other non-hostile transaction, for the sale of any asset(s) or business(es) of the Subject Company; or

(x) request, directly or indirectly, any amendment or waiver of the foregoing in a manner that would reasonably likely require public disclosure by such Group or the Subject Company.

(b) As used in this Agreement, the term "***Voting Securities***" means the Equity Securities of such Subject Company entitled to vote in the election of directors of such Subject Company's Board, or securities convertible into, or exercisable or exchangeable for such Equity Securities, whether or not subject to the passage of time or other contingencies.

(c) As used in this Agreement, the term "***Beneficial Ownership***" of Voting Securities means ownership of: (i) Voting Securities, (ii) rights or options to own or acquire any Voting Securities (whether such right or option is exercisable immediately or only after the passage of time or upon the satisfaction of one or more conditions (whether or not within the control of such person), compliance with regulatory requirements or otherwise) or (iii) any other economic exposure to Voting Securities, including through any derivative transaction that gives any such person or any of such person's controlled Affiliates the economic equivalent of ownership of an amount of Voting Securities due to the fact that the value of the derivative is explicitly determined by reference to the price or value of Voting Securities, or which provides such person or any of such person's controlled Affiliates an opportunity, directly or indirectly, to profit, or to share in any profit, derived from any increase in the value of Voting Securities, in any case without regard to whether (x) such derivative conveys any voting rights in Voting Securities to such person or

any of such person's Affiliates, (y) the derivative is required to be, or capable of being, settled through delivery of Voting Securities, or (z) such person or any of such person's Affiliates may have entered into other transactions that hedge the economic effect of such Beneficial Ownership of Voting Securities.

(d) Unless the applicable Subject Company consents otherwise in writing, each Party shall and shall cause the other Members of its Group (to the extent any such Person has Beneficial Ownership of any Voting Securities) to, sell or transfer, in accordance with the limitations set forth in the following sentence, all of the Voting Securities in such Subject Company that it Beneficially Owns, as of the Effective Date, prior to the eighteen (18) month anniversary of the Closing Date. Any such sale or transfer of Voting Securities owned by a Party or any other Members of its Group as of the Effective Date shall be (A) in sales on the open market through unsolicited broker's transactions; provided, however, that the disposing Party shall not sell, transfer or otherwise dispose of, on any trading day, a number or Voting Securities greater than ten percent (10%) of the aggregate amount of Voting Securities in the Subject Company that such Party and the other Members of its Group had Beneficial Ownership of as of the Effective Date, or (B) to a market maker or any other Person, so long as, to the knowledge of such Member, after reasonable inquiry, the transferee or the Person that directly or indirectly controls such transferee or any "group" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) of which such transferee or its parent or subsidiary entities is a member, does not have or would not acquire Beneficial Ownership (as defined below) of five percent (5%) or more of all the issued and outstanding Voting Securities (as defined below) of the Subject Company after giving effect to such transfer; provided, however, that nothing in this Section 4.2(d) shall prohibit a Party or Member of such Party's Group from tendering into any tender or exchange offer initiated by an unaffiliated Person that the Board of such Subject Company does not, within ten (10) Business Days after the commencement of such offer, recommend against (or if the Board of such Subject Company subsequently changes its recommendation to recommend that the stockholders of the Subject Company accept such offer).

4.3. Phase-Out Plan.

(a) Responsibility; Plan and Content. SRI shall be responsible for planning and preparing the transition of the Business (other than those activities which will continue to be performed by Goodyear under the Transition Offtake Agreement) to its own internal organization or other third party licensee, which transition shall commence, to the extent permitted by applicable Law, upon the earlier to occur of the Closing and the approval of the Phase-Out Plan by the Standing Committee, and which shall consummate by the end of the term of the Transition License Agreement (such transition, the "***Phase-Out***"). Within ten (10) Business Days from the Effective Date, SRI shall deliver to Goodyear a draft of its proposed plan for the Phase-Out (the "***Phase-Out Plan***"), which shall provide for completion of the Phase-Out by no later than December 31, 2025 (provided that the Closing shall have occurred at least six (6) months prior to such date), subject to appropriate protocols to be agreed between the Parties to address information sharing and compliance with applicable Law (including a clean team protocol on terms consistent with the Confidentiality Agreement, or any amendment thereto). The Phase-Out Plan shall contain at least the elements set out in Schedule 4.3(a).

(b) Cooperation. The Parties shall, to the extent permitted by applicable Law, cooperate in good faith, and shall use commercially reasonable efforts to cause their Affiliates and third party providers to cooperate in good faith, to facilitate the timely review and modification of the Phase-Out Plan and, after approval of any Phase-Out Plan, the orderly implementation thereof, such cooperation to include Goodyear's and its Affiliates' good faith efforts (i) to, subject to Section 4.3(f), timely provide SRI with all information reasonably requested by SRI that is reasonably necessary for the timely development and implementation by SRI of the Phase-Out Plan, and (ii) to carry out the actions of the Goodyear Group required under the Phase-Out-Plan. Without limiting the generality of the foregoing, on the Closing Date, subject to applicable Data Protection Laws, Goodyear shall provide SRI with a complete and accurate list of the business names and contact information (address and phone number) of the customers of the Business immediately prior to the Closing (the "***Customer Contact List***").

(c) Project Managers. Within ten (10) Business Days from the Effective Date, SRI and Goodyear shall each appoint one person to act as its project manager (each, a "***Project Manager***") in respect of the timely development, modification and, as applicable, orderly implementation of the Phase-Out Plan. The Project Managers shall report to the Standing Committee. The term of the Project Managers shall end upon the TLA Termination Date.

(d) Standing Committee.

(i) Within ten (10) Business Days from the Effective Date, the Parties shall establish a standing committee (the "***Standing Committee***") to, to the extent permitted by applicable Law, (A) supervise the Project Managers, (B) monitor the development of and provide approval decisions on the Phase-Out Plan pursuant to Section 4.3(e); and (C) following the Closing, perform such other tasks and do such other things as set forth in the Transition License Agreement.

(ii) The Standing Committee shall comprise six (6) representatives to be designated as follows: (A) three (3) representatives from Goodyear, including a representative of the legal department of Goodyear, and (B) three (3) representatives from SRI, including a representative of the legal department of SRI.

(iii) The Standing Committee shall be dissolved upon the TLA Termination Date.

(iv) The Standing Committee may deliberate and vote whenever at least one (1) representative appointed by each Party is present. Resolutions will be adopted by simple majority, provided the resolution bears the affirmative vote of at least one (1) representative appointed by each Party. The Parties shall instruct their representatives not to unreasonably withhold, delay or condition their affirmative vote.

(v) Each Party may replace any of its own representatives in the Standing Committee and appoint a member to fill the vacancy arising from such replacement. A Party that replaces a Standing Committee member shall notify the other Party at least ten (10) days prior to the next scheduled meeting of the Standing Committee. Both Parties shall use commercially reasonable efforts to ensure continuity in representation on the Standing

Committee. Both Parties may invite a reasonable number of additional experts and/or advisors to attend all or part of any meeting on a non-voting basis, with prior notification to the other members of the Standing Committee, subject to such experts and advisors (or the expert's or advisor's employer) being bound by confidentiality obligations, whether pursuant to written agreement or at Law, in each case, on terms no less stringent than the requirements of this Agreement. Standing Committee members may be represented at any meeting by another person designated by the absent member.

(vi) The Standing Committee shall be co-chaired by one representative from each Party.

(vii) Each chairperson of the Standing Committee shall be responsible for calling meetings on no less than fifteen (15) Business Days' notice. Each Party shall make all proposals for agenda items and shall provide all appropriate information (including all meeting documents and materials) with respect to such proposed items at least five (5) Business Days in advance of the applicable meeting; provided, that under exigent circumstances requiring input by the Standing Committee, a Party may provide its agenda items to the other Party within a shorter period of time in advance of the meeting, or may propose that there not be a specific agenda for a particular meeting, so long as the other Party consents to such later addition of such agenda items or the absence of a specific agenda for such meeting, such consent not to be unreasonably withheld or delayed. The venue for the meetings shall be mutually agreed by the Parties. The Standing Committee shall meet no less frequently than twice per quarter, either in person or by teleconference or video-conference, and in any case as frequently as the Standing Committee members may agree shall be necessary.

(viii) Each chairperson of the Standing Committee shall designate a Standing Committee member to record in reasonable detail and circulate draft minutes of the meetings of the Standing Committee to all members for comment and review within fifteen (15) days after the relevant meeting. The Standing Committee member preparing the minutes shall incorporate timely received comments and distribute finalized minutes to all Standing Committee members. The Parties shall agree on the minutes of each meeting promptly, but in no event later than the next meeting of the Standing Committee. If the Parties cannot agree on the content of the minutes the objecting Party shall append a notice of objection with the specific details of the objection to the proposed minutes.

(e) Process for Development and Approval of the Phase-Out Plan.

(i) The Project Manager representing Goodyear shall meet, either in person or by teleconference or video-conference, with the Project Manager representing SRI no later than five (5) Business Days after delivery by SRI to Goodyear of the draft Phase-Out Plan pursuant to Section 4.3(a) and subsequently no less frequently than weekly to discuss in good faith the timely development and modification of the Phase-Out Plan, including any concerns, objections or suggestions Goodyear may have in respect of the Phase-Out Plan.

(ii) The Project Managers shall endeavor in good faith to agree on a draft Phase-Out Plan within forty-five (45) days following the Effective Date; provided, however, that at the request of either Project Manager (in its reasonable discretion) such period may be extended once by an additional thirty (30) days. If the Project Managers agree on a draft Phase-Out Plan, they shall promptly submit and present, either in person or by video-conference, the agreed draft Phase-Out Plan to the Standing Committee for discussion and decision regarding approval, which approval shall not be unreasonably withheld, conditioned or delayed.

(iii) If the Project Managers fail to agree on a draft Phase-Out Plan within the period described in Section 4.3(e)(ii) (as it may be extended), then the Project Managers shall submit their disagreements for resolution by the Standing Committee and the Standing Committee shall discuss in good faith to resolve any such disagreements as soon as reasonably practicable thereafter and to approve the Phase-Out Plan, which approval shall not be unreasonably withheld, conditioned or delayed.

(iv) The Parties acknowledge that time is of the essence in developing and completing the Phase-Out Plan and they will instruct their respective Project Managers to use their reasonable best efforts to agree on the Phase-Out Plan as soon as reasonably practicable with the aim to obtain approval from the Standing Committee by June 30, 2025; provided, however, that for the avoidance of doubt, nothing in this Section 4.3 or anywhere else in any Transaction Agreement will require the Project Managers to agree or, as applicable, the Standing Committee to approve, any Phase-Out Plan (including any amendments thereto) that they in good faith do not believe to be sufficiently detailed or developed to effect the Phase-Out in a timely and orderly manner satisfactory to both Parties.

(f) Information Sharing. Notwithstanding anything in this Section 4.3 to the contrary, Goodyear shall not be required to provide access or disclose information where such access or disclosure would, in Goodyear's reasonable judgment, (i) jeopardize attorney-client privilege, (ii) conflict with any Law applicable to any Goodyear Group Member or any Contract to which any Goodyear Group Member is a party, (iii) result in the disclosure of competitively sensitive Information (it being understood that this Section 4.3(f)(iii) shall not prohibit sharing of the Customer Contact List in accordance with Section 4.3(b)), or (iv) result in the disclosure to any third party of confidential Information (including any Trade Secrets). All Information accessed by SRI shall be subject to, and protected as set forth in, Section 4.9.

(g) Phase-Out Costs. Notwithstanding anything in this Agreement to the contrary, Goodyear and its Affiliates shall not be required to incur any out-of-pocket costs or expenses or to pay or commit to pay any amount to review and comment upon the Phase-Out Plan or to facilitate the Phase-Out unless such amount is advanced, assumed or agreed in advance to be reimbursed by SRI. Goodyear shall be entitled to reimbursement by SRI for any reasonable documented out-of-pocket costs and expenses of third party resources reasonably incurred by Goodyear to provide assistance in reviewing, commenting on or, upon the Closing, implementing all or part of the Phase-Out Plan.

(h) No Solicitation; No Communications with Customers. From the Effective Date and until the earlier of the TLA Termination Date and termination of this Agreement, neither SRI nor its Affiliates shall take any of the following actions, except (1) with the express prior written consent of Goodyear or (2) to the extent provided for in a Phase-Out Plan that has been duly approved by the Standing Committee:

(i) without prejudice to Section 4.17(d), solicit for purposes of employment or enter into any employment or consulting agreement with any director, officer, employee or contract workers of any Goodyear Group Member, except that the following actions are permitted: (A) public solicitations through general advertising, and (B) the hiring of any person who has ceased to be employed by any Goodyear Group Member for at least twenty-four (24) months; or

(ii) initiate, or cause to be initiated, or otherwise engage in, any communications or discussions with any customer of any Goodyear Group Member (including, for the avoidance of doubt, any customer included on the Customer Contact List) with respect to the Phase-Out or the Transactions, it being understood that the foregoing shall not prohibit SRI from (A) contacting, or engaging in any communications or discussions with, any SRI customers in the ordinary course of SRI's business for purposes unrelated to the Phase-Out or the Transactions or (B) responding to inquiries from customers of Dunlop Products regarding the Phase-Out or the Transactions, provided that, prior to the Closing and, with respect to the territory covered by the Transition License Agreement, prior to the TLA Termination Date, any discussion of the Phase-Out or the Transactions is limited to (1) informing such customer of the restrictions in this Agreement and the Transition License Agreement and directing them to Goodyear until further instructions are provided regarding the Phase-Out and transition to SRI or (2) any other communications agreed in writing by the Parties under the Phase-Out Plan or otherwise.

4.4. Transition License; Transition Offtake; Pneumant Brand; and Other Agreements.

(a) Effective as of the Closing, Goodyear and SRI shall enter into a transition license agreement in respect of Europe (the "***Transition License Agreement***") in the form attached hereto as Exhibit C.

(b) Effective as of the Closing, Goodyear and SRI shall enter into a transition offtake agreement (the "***Transition Offtake Agreement***") in the form attached hereto as Exhibit B pursuant to which Goodyear will produce Dunlop Products for sale to SRI in the Covered Territories.

(c) Effective as of the Closing, Goodyear and SRI shall enter into a trademark assignment agreement (the "***Pneumant PCR Europe Trademark Assignment Agreement***") in the form attached hereto as Exhibit E pursuant to which SRI will acquire the "Pneumant" Trademarks scheduled in such agreement.

(d) Effective as of the Closing, Goodyear and SRI shall enter into a letter agreement pursuant to which, this Agreement notwithstanding, Goodyear and its Affiliates shall retain the Retained Claim Rights and any Liabilities arising in respect of the Retained Claim (the "***Retained Claim Side Letter***").

(e) Effective as of the Closing, if SRI identifies any service which (i) was provided by any member of the Goodyear Group in relation to the Business in North America or Oceania as of immediately prior to the Closing Date and, (ii) is necessary for the continuity of the Business in North America or Oceania in the manner in which it was operated as of the Closing Date and (iii) cannot be readily (and without undue delay) replaced by SRI Group or sourced from an alternative third party provider (the "***Omitted Service***"), then SRI may notify Goodyear in writing, giving a description of the relevant Omitted Service (the "***Omitted Service Notice***"). Upon receipt of an Omitted Service Notice, Goodyear shall, acting reasonably and in good faith, consider the Omitted Service Notice and discuss the Omitted Services with SRI. To the extent that Goodyear is reasonably able to continue to provide the Omitted Services, it shall use reasonable endeavors to provide (or procure that the relevant member of the Goodyear Group provides) the Omitted Services to substantially similar levels and on a substantially similar basis as provided or procured as immediately prior the Closing Date. Prior to Goodyear providing the Omitted Services, Goodyear and SRI shall agree on the consideration model for such Omitted Services, which shall be based on the following principles: (A) for an initial period commensurate with the expected duration of the Omitted Services, the Omitted Services will be charged to SRI at cost (including all of Goodyear's associated costs related to, among others, any requisite third party consents or licenses required for the provision of the Omitted Service, including any irrecoverable input VAT) plus a three percent (3%) mark-up on all the components of the cost other than any irrecoverable input VAT, plus any VAT and any sales, use, excise, service, goods and services, consumption or other similar non-income Taxes arising in respect of or in connection with the provision of the Omitted Service; and (B) the mark-up over cost shall increase progressively after the initial period in order to incentivize SRI to source the Omitted Services independently.

(f) SRI acknowledges and agrees that, except as otherwise expressly provided in the Transition License Agreement, effective as of the Closing Date (A) all Overhead and Shared Services provided to either Transferred Entity or the Business shall cease and (B) Goodyear and its Affiliates shall have no further obligation to provide any such Overhead and Shared Services to either Transferred Entity or the Business.

(g) The Parties acknowledge and agree that, effective as of the Closing, that certain Warranty Services and O.E. Export Agreement dated as of October 1, 2015 by and between Goodyear and SRI shall continue to be in effect and the terms thereof shall apply to any Dunlop Products to be manufactured and sold under the Transition License Agreement and Transition Offtake Agreement, *mutatis mutandis*, taking into accounting the Transactions and in particular their impact on the definitions of "Goodyear Territory" and "SRI Territory" included therein and the related territorial scope of the Parties' rights and obligations thereunder.

(h) Following the Closing, SRI and Goodyear shall, and Goodyear shall cause its Affiliate Goodyear Japan Limited to, in good faith negotiate an amendment of the NGY Supply Agreement reflecting the principles set forth on Schedule 4.4(h).

(i) With respect to the Trademark applications in India that are set forth in Section 4.4(i)(a) of the Goodyear Disclosure Letter (collectively, the "***India Trademarks***"), upon written request by SRI, no later than ninety (90) days after the Closing Date, Goodyear shall, and shall cause the applicable Goodyear Group Member to, transfer and assign to the SRI Group Goodyear' right, title and interest in the India Trademarks for no additional consideration, and Goodyear shall perform any acts and execute any documents reasonably requested by SRI to effectuate such transfer and assignment, in each case at SRI's sole cost and expense. If, prior to the end of such ninety (90) day period (and, for the avoidance of doubt, prior to SRI making such written request), Goodyear decides to abandon or allow to lapse any of the Trademarks included in the India Trademarks, Goodyear shall provide written notice thereof to SRI at least (30) days prior to taking any of the foregoing actions. If SRI does not make such written request within such ninety (90) day period, Goodyear and its Affiliates shall have no obligation to assign or not abandon the India Trademarks, provided, however, that, effective as of the Closing, Goodyear, or the applicable Goodyear Group Member, agrees that Goodyear shall not be permitted to, and shall cause the relevant Goodyear Group Member not to, use or license others to use any such India Trademarks in connection with Dunlop Products in India.

4.5. Trademarks; Domain Names; Tread Patterns; Technology.

(a) Effective as of the Closing, Goodyear, the applicable Goodyear Group Members and SRI shall enter into a trademark assignment agreement in the form attached hereto as Exhibit F (the "***Trademark Assignment Agreement***") which shall provide for the transfer by Goodyear and the applicable Goodyear Group Members to the SRI Group of the Transferred Dunlop Trademarks and the Additional Transferred Trademarks.

(b) Effective as of the Closing, Goodyear, the applicable Goodyear Group Members and SRI shall enter into a domain name assignment agreement in the form attached hereto as Exhibit G (the "***Domain Assignment Agreement***") which shall provide for the transfer by Goodyear and the applicable Goodyear Group Members to the SRI Group of the Internet domain names listed in Section (C) on Schedule 2.2(a)(ii).

(c) Effective as of the Closing, Goodyear, the applicable Goodyear Group Members and SRI shall enter into an assignment agreement, in the form attached hereto as Exhibit H (the "***Tread Pattern Assignment Agreement***") which shall provide for the transfer by Goodyear and the applicable Goodyear Group Members to the SRI Group of all design rights in tread patterns and sidewall patterns listed in Section (D) on Schedule 2.2(a)(ii).

(d) Effective as of the Closing, Goodyear, the applicable Goodyear Group Members and SRI shall enter into a patent assignment agreement in the form attached hereto as Exhibit I (the "***Patent Assignment Agreement***") which shall provide for the transfer by Goodyear and the applicable Goodyear Group Members to the SRI Group of the Patents listed in Section (E) on Schedule 2.2(a)(ii).

(e) Effective as of the Closing, Goodyear and SRI shall enter into a trademark license agreement, in the form attached hereto as Exhibit J-1 (the "***Motorcycle Dunlop Trademark License Agreement***") which shall provide for the grant by SRI and the applicable SRI Assignees to the Goodyear Group of a perpetual, irrevocable, fully paid up, royalty-free, exclusive, assignable

and sub-licensable license to use in Europe and Oceania, the Transferred Dunlop Trademarks for motorcycle tires and the Intellectual Property that is currently used by the Goodyear Group in, or that is otherwise necessary for, the manufacturing of motorcycle tires, on the terms, and subject to the conditions set forth in, the Motorcycle Dunlop Trademark License Agreement. The Parties agree that, solely for Tax purposes, (A) the applicable Goodyear Group Member shall be treated as having retained Tax ownership of the rights to the Transferred Dunlop Trademarks and the Intellectual Property that are licensed to the Goodyear Group under the Motorcycle Dunlop Trademark License Agreement, (B) the Aggregate Purchase Price reflects the retention of such ownership, and (C) as a result of such Tax treatment: (x) the applicable Goodyear Group Member shall not be treated as having transferred Tax ownership of such rights to SRI or the applicable SRI Assignees under Section 2.2(a) for applicable Tax purposes and (y) none of SRI or the applicable SRI Assignees shall be treated as having acquired Tax ownership of such rights under Section 2.2(a), in each case, unless a different treatment is otherwise required pursuant to a "determination" within the meaning of Section 1313(a) of the Code (or a corresponding or similar provision of state, local or non-U.S. Tax Law); provided, however, that nothing in this Section 4.5(e) shall require a Party to contest the decision of a taxing authority in court or administrative appeals proceedings or to appeal a court ruling to a court of higher instance. Each of Goodyear and SRI shall, and shall cause their respective Affiliates to, file all Tax Returns in a manner consistent with the Tax treatment described in the immediately preceding sentence, unless a different treatment is otherwise required pursuant to a "determination" within the meaning of Section 1313(a) of the Code (or a corresponding or similar provision of state, local or non-U.S. Tax Law); provided, however, that nothing in this Section 4.5(e) shall require a Party to contest the decision of a taxing authority in court or administrative appeals proceedings or to appeal a court ruling to a court of higher instance.

(f) Effective as of the Closing, Goodyear and SRI shall enter into a trademark license agreement, in the form attached hereto as Exhibit J-2 (the "***Commercial Dunlop Trademark License Agreement***") which shall provide for the grant by SRI and the applicable SRI Assignees to the Goodyear Group of a royalty-bearing, exclusive, non-transferrable (except in accordance with the terms thereof) and non-sublicensable (except in accordance with the terms thereof) license to the Transferred Dunlop Trademarks for a ten (10) year term for use in connection with the manufacture, distribution and sale of TBR/OTR tires, and subject to the conditions set forth in, the Commercial Dunlop Trademark License Agreement.

(g) The Parties hereby agree, notwithstanding anything in Section 4.4(d) of the 2015 Framework Agreement to the contrary, which the Parties agree shall continue in accordance with its terms: (i) the rights of each Group's Members to use Commercialized Technology, Non-Commercialized Technology, New Commercialized Technology and New Non-Commercialized Technology (as each term is defined in the Memorandum of Agreement) that are in effect (and as modified until) immediately prior to the Closing Date shall continue, it being understood that (A) the Buffalo Plant Technology (as defined in the 2015 Framework Agreement) remains subject to Section 4.4(d) of the 2015 Framework Agreement, and (B) no SRI Group Member or Goodyear Group Member shall disclose any New Commercialized Technology or New Non-Commercialized Technology of the other Group to any third party, except vendors, consultants and machine manufacturers making or designing machines or equipment or providing components for such Member, and so long as such vendors, consultants and machine manufacturers are subject to appropriate confidentiality agreements; (ii) notwithstanding anything

contained in Section 4.9 to the contrary, Article 4.6 of the Memorandum of Agreement shall remain in full force and effect; and (iii) Goodyear Group Members shall retain the right to continue to use tread designs and sidewall designs granted to them prior to the Closing Date (other than, for the avoidance of doubt, in respect of the Goodyear Group, any tread designs and sidewall designs included in the Transferred Assets, except pursuant to the Transition Offtake Agreement), but Members shall not have the right to use any new tread designs or sidewall designs created by Members of the other Group on or after the Closing Date, except for SRI Group Members' use of any such designs for tires that are sold to NGY pursuant to the NGY Supply Agreement or that are contemplated to be sold by Goodyear to SRI pursuant to the Transition Offtake Agreement.

(h) Prior to Closing, SRI and Goodyear shall, and shall cause any SRI Group Member or Goodyear Group Member, respectively, to, cooperate with the Goodyear Group or SRI Group, respectively, and without any further consideration, to execute and deliver, or use its commercially reasonable efforts to cause to be executed and delivered, all instruments, including instruments of conveyance, assignment and transfer, and to make all filings with the applicable Governmental Authority, and to take all such other actions as a Goodyear Group Member or SRI Group Member, respectively, may reasonably request be taken by any SRI Group Member or any Goodyear Group Member, respectively, from time to time to assign, transfer or convey the Transferred IP consistent with the terms of this Agreement and the other Transaction Agreements, in order to effectuate the provisions and purposes of this Agreement and the other Transaction Agreements and the consummation of the Transactions.

(i) SRI, on behalf of itself and the applicable SRI Assignees, hereby grants to the Goodyear Group an irrevocable, royalty-bearing, non-exclusive, non-transferrable and sub-licensable (solely with respect to service providers performing services on behalf of the Goodyear Group, including resellers and distributors but excluding any third parties for the provision of manufacturing services) license to (i) the Transferred IP and (ii) solely with respect to Legacy OEM Activities carried out in or from Turkey, the Intellectual Property owned by the SRI Group as of the Closing, in each case for use in connection with the manufacture, distribution and sale of passenger car, light truck, truck and bus tires to OEMs in Europe and Turkey as original fitments for the model life of currently existing models or to satisfy model supply obligations to OEMs that are not fully fulfilled as of the Closing (such activities and obligations, collectively, the "***Legacy OEM Activities***"). Goodyear shall pay to SRI a fee, calculated on a quarterly basis, equivalent to one half percent (0.5 %) of Net Sales of Dunlop Products sold in connection with the Legacy OEM Activities, except that Goodyear shall pay to SRI a fee, calculated on a quarterly basis, equivalent to one percent (1%) of Net Sales of Dunlop Products sold to OEMs in Turkey as original fitments, and only original fitments, on new vehicles made by OEMs in connection with Legacy OEM Activities. Goodyear shall not later than forty-five (45) days after the end of each calendar quarter, provide SRI with a written report setting forth: (A) the fee based on the Net Sales identified in the tentative profit and loss statement for that quarter of Goodyear and its Affiliates; and (B) the Dunlop Products relating to such Net Sales by stock-keeping unit and product name, and shall deliver, by wire transfer of immediately available funds in EUR, to SRI the fee payable to SRI pursuant to such report concurrently with the delivery of such report.

(j) Effective as of the Closing, Goodyear shall, and shall cause the other Goodyear Group Members to, (i) not use the top-level domain ".dunlop" and (ii) terminate its rights in such top-level domain as soon as reasonably possible in accordance with that certain Registry Agreement dated as of July 2, 2015 between the Internet Corporation for Assigned Names and Numbers and Goodyear (including in accordance with Section 4.4(b) thereof).

4.6. Agreement for Exchange of Business Information.

(a) Each Group agrees to provide, or cause to be provided, to the other Group, at any time after the Effective Date and until the third (3rd) anniversary of the Closing Date, as soon as reasonably practicable after written request therefor, any Business Information in the possession or under the control of such respective Group that the requesting Party (i) reasonably requests in connection with the Transactions (other than in connection with a dispute between the Parties under any of the Transaction Agreements) or (ii) reasonably needs (A) to comply with reporting, disclosure, filing or other requirements imposed on the requesting party (including under applicable securities or Tax laws) by a Governmental Authority having jurisdiction over the requesting party, (B) to comply with its obligations under this Agreement or any other Transaction Agreement or (C) to facilitate the resolution of claims (other than in connection with a dispute between the Parties under any of the Transaction Agreements) made against or incurred by the requesting party relating to the Business (the "***Permitted Purpose***"); provided, however, that in the event that either Group determines that any such provision of Business Information could violate any applicable Law or Contract in force prior to such request, result in competitive harm to such Group or require disclosure of any Trade Secrets or waive any attorney-client privilege, the applicable Party shall not be required to disclose such Information. The Parties intend that any transfer of Information that would otherwise be within the attorney-client privilege shall not operate as a waiver of any potentially applicable privilege; provided, further, that, subject to Section 4.9, neither Party shall, nor shall either Party permit any other Member of its Group to, use, analyze, incorporate or disclose to any Person (other than its Representatives) any of the Information disclosed pursuant to this Section 4.6 for any purpose other than a Permitted Purpose.

(b) Each Group shall continue to maintain in effect systems and controls to the extent necessary to enable the Members of the other Group to satisfy their respective reporting, accounting audit and other obligations with respect to the Business, the Transferred Assets, the Transferred Entities, the Transactions, this Agreement or any of the other Transaction Agreements, in each case, as and to the extent required under applicable Laws.

4.7. Record Retention. To facilitate the exchange of Business Information pursuant to this Agreement after the Effective Date, the Parties agree to use their commercially reasonable efforts to retain all Business Information in their respective possession or control on the Effective Date in accordance with their respective record retention policies until the third (3rd) anniversary of the Closing Date, other than such Information which such Party was required to return or destroy in accordance with Section 4.9 of the 2015 Framework Agreement. No Party will otherwise destroy, or permit any of its Subsidiaries to destroy, any Business Information prior to the earlier of (i) the date on which such Business Information may be destroyed under such Party's record retention policy and (ii) the third (3rd) anniversary of the Closing Date without first notifying the other Party of the proposed destruction and giving the other Party the opportunity to take possession of such Business Information prior to such destruction; provided, however, that in the case of any Business Information relating to Taxes or to employee-related matters, such

Business Information shall be retained, and not destroyed, no earlier than the expiration of the applicable statute of limitations (giving effect to any extensions thereof). The Group requesting Information after Closing pursuant to this Agreement agrees to reimburse the Group providing such Information for the reasonable third party out-of-pocket costs, if any, of creating, gathering and copying such Information, to the extent that such costs are incurred for the benefit of the requesting Group.

4.8. Limitation of Liability. No Party shall have any Liability to any other Party in the event that any Information exchanged or provided pursuant to this Agreement that is an estimate or forecast, or that is based on an estimate or forecast, is found to be inaccurate, in the absence of willful misconduct by the Party providing such Information. No Party shall have any Liability to any other Party if any Information is destroyed after commercially reasonable efforts by such Party to comply with the provisions of Section 4.7.

4.9. Confidentiality.

(a) The Confidentiality Agreement shall continue in full force and effect until, and shall terminate as of, the Closing. If this Agreement is terminated prior to the Closing, the Confidentiality Agreement shall nonetheless continue in full force and effect in accordance with its terms.

(b) Except as provided otherwise in the Transition License Agreement, from and for a period of five (5) years after the Closing, Goodyear shall, and shall cause each other Goodyear Group Member to (A) not disclose, divulge, communicate, share, transfer or provide access to any Person (other than its and their Representatives that reasonably need to know such information) and not use (other than for the purpose of fulfilling its obligations under this Agreement or any Transaction Agreement); and (B) hold, and to instruct its Representatives to hold, in strict confidence, with at least the same degree of care that it applies to its own confidential information pursuant to policies in effect as of the Effective Date, all confidential Information to the extent concerning the Business, the Transferred Assets, the Assumed Liabilities and the Transferred Entities except in each case of (A) and (B), to the extent (i) required by Law, including the regulations of any applicable stock exchange; (ii) required to comply with any request by Governmental Authorities; (iii) that such Information has been in the public domain through no fault of Goodyear or any other Goodyear Group Member or any of their Representatives; (iv) independently developed by a Goodyear Group Member after the Closing without use of or reference to such Information; (v) that such Information has been lawfully acquired after the Closing from other sources by Goodyear (or any other Goodyear Group Member), which sources are not themselves bound by a legal, contractual or fiduciary obligation; or (vi) permitted pursuant to any other agreement between the Groups. If Goodyear or any Goodyear Group Member or any of their respective Representatives is compelled to disclose any confidential Information concerning the Business, the Transferred Assets, the Assumed Liabilities or either Transferred Entity by judicial or administrative process, by other requirements of Law, or to the extent required to comply with any request by Governmental Authorities, Goodyear shall promptly notify SRI in writing, and shall disclose only that portion of such Information which Goodyear is advised by its counsel in writing is legally required to be disclosed.

(c) Except as provided otherwise in the Transition License Agreement, from and for a period of five (5) years after the Closing, SRI shall, and shall cause each other SRI Group Member (including the Transferred Entities) to (A) not disclose, divulge, communicate, share, transfer or provide access to any Person (other than its and their Representatives that reasonably need to know such information) and not use (other than for the purpose of fulfilling its obligations under this Agreement or any Transaction Agreement); and (B) hold, and to instruct its Representatives to hold, in strict confidence, with at least the same degree of care that it applies to its own confidential information pursuant to the policies in effect as of the Effective Date, all confidential Information to the extent concerning the Goodyear Group, the Excluded Assets, the Excluded Liabilities, the Excluded Taxes or Goodyear's or any Goodyear Group Member's retained businesses, except in each case of (A) and (B), to the extent (i) required by Law, including applicable Tax Law, and the regulations of any applicable stock exchange; (ii) required to comply with any request by Governmental Authorities; (iii) that such Information has been in the public domain through no fault of Goodyear or any other Goodyear Group Member or any of their Representatives; (iv) independently developed by an SRI Group Member after the Closing without use of or reference to such Information; (v) that such Information has been lawfully acquired after the Closing from other sources by Goodyear (or any other Goodyear Group Member), which sources are not themselves bound by a legal, contractual or fiduciary obligation; or (vi) permitted pursuant to any other agreement between the Groups. From and after the Closing, SRI shall, and shall cause each SRI Group Member to, except as otherwise required by Law, promptly after request of the Goodyear Group, either return to the Goodyear Group all confidential Information concerning the Goodyear Group held by SRI or any SRI Group Member in a tangible form (including all copies thereof and all notes, extracts or summaries based thereon) or certify to Goodyear that it has destroyed such Information (and all electronic or other copies thereof and all notes, extracts or summaries based thereon). If SRI or any SRI Group Member or any of their respective Representatives is compelled to disclose any Information the Goodyear Group by judicial or administrative process or by other requirements of Law, SRI shall promptly notify Goodyear in writing, shall disclose only that portion of such Information which SRI is advised by its counsel in writing is legally required to be disclosed.

(d) Promptly following the execution and delivery of this Agreement, each of Goodyear and SRI will issue a separate initial press release announcing the execution and delivery of this Agreement in a form reasonably acceptable to Goodyear (in the case of SRI's initial press release) and SRI (in the case of Goodyear's initial press release). Other than with respect to such initial press releases, Goodyear and SRI each shall consult with each other, provide each other with a reasonable opportunity to review and give due consideration to reasonable comments made by each other prior to issuing any press releases or otherwise making public announcements with respect to the Transactions and, to the extent practicable, prior to making any filings with any third party and/or any Governmental Authority with respect thereto, except (i) as may be required by Law, including the regulations of any applicable stock exchange, or to comply with any request by any Governmental Authority and (ii) for any such press releases, public announcements or filings that are consistent in all material respects in both tone and substance with disclosures previously made by such Party in accordance with this Section 4.9(d).

(e) Notwithstanding anything herein to the contrary, Goodyear and SRI hereby agree that the firewall policies, confidentiality obligations and conditions for the disclosure of confidential information set forth in the Surviving Agreements shall survive the Closing.

4.10. Protective Arrangements. In the event that SRI or any SRI Group Member either determines on the advice of its counsel that it is required to disclose any Information concerning the Goodyear Group or, prior to Closing, the Business, the Transferred Assets, the Assumed Liabilities or either Transferred Entity pursuant to applicable Law (including the rules of any securities exchange or any Tax Law) or receives any demand under lawful process or from any Governmental Authority to disclose or provide Information concerning the Goodyear Group or, prior to Closing, the Business, the Transferred Assets, the Assumed Liabilities or either Transferred Entity that is subject to the Confidentiality Agreement or the confidentiality provisions of Section 4.9(c), SRI shall, to the extent permitted by applicable Law, use commercially reasonable efforts to notify Goodyear prior to disclosing or providing such Information and shall cooperate at the expense of Goodyear in seeking any reasonable protective arrangements requested by Goodyear. From and after Closing, in the event that Goodyear or any Goodyear Group Member either determines on the advice of its counsel that it is required to disclose any Information concerning the Business, the Transferred Assets, the Assumed Liabilities or either Transferred Entity pursuant to applicable Law (including the rules of any securities exchange or any Tax Law) or receives any demand under lawful process or from any Governmental Authority to disclose or provide Information concerning the Business, the Transferred Assets, the Assumed Liabilities or either Transferred Entity that is subject to the confidentiality provisions of Section 4.9(b), Goodyear shall, to the extent permitted by applicable Law, use commercially reasonable efforts to notify SRI prior to disclosing or providing such Information and shall cooperate at the expense of SRI in seeking any reasonable protective arrangements requested by SRI. Subject to the foregoing, the Person that received such request may thereafter disclose or provide Information but only to the extent required by such Law (as so advised by counsel) or by lawful process or such Governmental Authority.

4.11. Wrong Pockets.

(a) Subject to Section 2.10, if, at any time after the Closing, a Goodyear Group Member holds any Transferred Asset or is subject to any Assumed Liability, (i) Goodyear shall, or shall cause the applicable Goodyear Group Member to, to transfer and convey (without further consideration) to SRI or the appropriate Transferred Entity such Transferred Asset or Assumed Liability; (ii) SRI shall, or shall cause the appropriate Transferred Entity to, accept such Transferred Asset and assume and discharge such Assumed Liability (without further consideration); and (iii) Goodyear and SRI shall, and shall cause their appropriate Affiliates to, execute such documents or instruments of conveyance or assumption and take such further acts as are reasonably necessary or desirable to effect such transfer of such Transferred Asset or such assumption of such Assumed Liability, in each case such that each party is put into the same economic position as if such action had been taken at the Closing.

(b) If, at any time after the Closing, SRI or a Transferred Entity holds any Excluded Asset or is subject to any Excluded Liability, (i) SRI shall, or shall cause the applicable Transferred Entity to, use all reasonable efforts to transfer and convey (without further consideration) to Goodyear or the appropriate Goodyear Group Member such Excluded Asset or Excluded Liability; (ii) Goodyear shall, or shall cause its appropriate Affiliate to, accept such Excluded Asset and assume and discharge such Excluded Liability (without further consideration); and (iii) SRI and Goodyear shall, and shall cause their appropriate Affiliates to, execute such documents or instruments of conveyance or assumption and take such further acts as are

reasonably necessary or desirable to effect such transfer of such Excluded Asset or such assumption of such Excluded Liability, in each case such that each party is put into the same economic position as if such action had been taken at the Closing.

(c) Subject to Section 2.10, if, at any time after the Closing, either Party identifies any "DUNLOP" or D Device Trademark registered or applied for in connection with the Dunlop Products with or by any Governmental Authority in the Covered Territories that was owned by a Goodyear Group Member as of the Closing but is not set forth in Schedule 2.2(a)(ii) (any such Trademark, an "***Omitted Dunlop Trademark***"), (i) Goodyear shall, or shall cause the applicable Goodyear Group Member to, to transfer and convey (without further consideration) to SRI or the appropriate Transferred Entity such Omitted Dunlop Trademark and all Liabilities associated therewith arising after the Closing; (ii) SRI shall, or shall cause the appropriate Transferred Entity to, accept such Omitted Dunlop Trademark and assume and discharge all such Liabilities; (iii) Goodyear and SRI shall, and shall cause their appropriate Affiliates to, execute documents or instruments of conveyance or assumption and (iv) any such Omitted Dunlop Trademark shall be deemed a "Transferred Dunlop Trademark" hereunder as of the Closing (other than (including as the term "Transferred Dunlop Trademarks" is used within "Registered Transferred IP", "Transferred IP" and "Transferred Assets") for purposes of the representations and warranties given in Article III herein or, for the avoidance of doubt, the covenants and obligations included in Section 4.1).

4.12. Further Assurances.

(a) In addition to the actions specifically provided for elsewhere in this Agreement and the other Transaction Agreements (including Section 2.10 and Section 4.13), but subject to the provisions hereof and thereof, each of the Parties hereto shall use commercially reasonable efforts to cause the Closing to occur and to consummate and make effective the Transactions, including all reasonable actions and all things reasonably necessary for such Party (i) to comply promptly with all legal requirements that may be imposed on it with respect to this Agreement and the Transactions (which actions shall include furnishing all information required by applicable Law in connection with approvals of or filings with any Governmental Authority), (ii) to satisfy the conditions to Closing set forth in Article V, (iii) to obtain any Consent of, or any exemption by, any Governmental Authority or other Person required to be obtained or made by such Party in connection with the Transactions, (iv) to prevent any Action permanently restraining, enjoining or otherwise prohibiting the Transactions, and (v) to effect all registrations, filings and transfers (to the extent transferable) of Permits necessary for the operation of the Business or either Transferred Entity following the Closing in substantially the same manner in it conducted its business prior to the Closing.

(b) Without limiting the foregoing each Party shall cooperate with the other Party, and without any further consideration, to execute and deliver, or use its commercially reasonable efforts to cause to be executed and delivered, all instruments, including instruments of conveyance, assignment and transfer, and to make all filings with, and to obtain all Consents of, any Governmental Authority or any other Person under any Permit or Contract, and to take all such other actions as such party may reasonably be requested to take by any other Party from time to time, consistent with the terms of this Agreement and the other Transaction Agreements, in

order to effectuate the provisions and purposes of this Agreement and the other Transaction Agreements and the consummation of the Transactions.

4.13. Regulatory Matters.

(a) Each Party shall, and cause its Affiliates to, use commercially reasonable efforts to as promptly as practicable after the Effective Date prepare and file, or cause to be prepared and filed, all necessary documentation to effect all applications, notices, petitions and filings with, and to obtain as promptly as practicable after the Effective Date all Consents of, all Governmental Authorities that are necessary or advisable to timely consummate the Transactions as required under applicable Antitrust Laws and Foreign Direct Investment Laws, including: (i) Notification and Report Forms with the Federal Trade Commission and Department of Justice if required by the HSR Act, which forms will not request early termination of the waiting period prescribed by the HSR Act, (ii) pre-filings and filings with the European Commission if required by the EU Foreign Subsidies Regulation, (iii) pre-filing and filings with the European Commission if required by the EU Merger Regulation, and/or, in the event that all or any part of the Transactions is referred, or is deemed under the EU Merger Regulation to have been referred, by the European Commission to the competent Governmental Authorities of one or more Member States of the European Union, with any such competent Governmental Authority, (iv) pre-filings and filings required by applicable Antitrust Laws of any other jurisdiction, (v) pre-filings and filings if required by any applicable Foreign Direct Investment Laws and (vi) to supply as promptly as practicable to the appropriate Governmental Authorities any additional information and documentary material that may be requested pursuant to the HSR Act, the EU Merger Regulation, or such other applicable Antitrust Laws and Foreign Direct Investment Laws.

(b) The Parties agree to take all reasonable steps necessary to satisfy any conditions or requirements imposed by any Governmental Authority in connection with the consummation of the Transactions as soon as possible. Except as may be prohibited by any Governmental Authority, the Parties will consult and cooperate with one another, and will consider in good faith the views of one another, in connection with any analysis, appearance, presentation, memorandum, brief, argument, opinion or proposal made or submitted in connection with any suit, claim, action, investigation or proceeding under or relating to the HSR Act, the EU Merger Regulation, any other Antitrust Law, or Foreign Direct Investment Laws. Each Party (the "***Reviewing Party***") will have the right to review in advance, and each other Party (the "***Filing Party***") will consult with the Reviewing Party on, all the information relating to the Reviewing Party and its Affiliates that appears in any filing (other than the Notification and Report Forms under the HSR Act, if applicable) or written materials submitted by the Filing Party to any Governmental Authority in connection with the Transactions. Each of the Parties agrees that none of the information regarding it or any of its Affiliates supplied or to be supplied by it, or to be supplied on its behalf, in writing specifically for inclusion in any documents to be filed with any Governmental Authority in connection with the Transactions will, at the respective times such documents are filed with any Governmental Authority, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

(c) Each Party shall promptly advise the other Party upon receiving any material communication from any Governmental Authority relating to the Transactions or adversely affecting its ability to timely consummate any of the Transactions.

(d) Each Party agrees to cooperate and use commercially reasonable efforts to contest and resist any action, including administrative or judicial action, and to have vacated, lifted, reversed or overturned any decree, judgment, injunction or other order (whether temporary, preliminary or permanent) that is in effect and that restricts, prevents or prohibits consummation of the Transactions, including by vigorously pursuing all available avenues of administrative and judicial appeal.

(e) For the avoidance of doubt and notwithstanding any other provision in this Agreement, none of SRI, Goodyear, or their respective Affiliates shall be required to offer or agree to any undertakings, remedy proposal, either structural or behavioral, conditions or divestment required for the purpose of obtaining the Consent of the Governmental Authorities pursuant to Antitrust Laws and Foreign Direct Investment Laws.

4.14. Withholding. Notwithstanding any provision contained herein to the contrary, each of the Parties, their Affiliates, and their respective agents shall be entitled to deduct and withhold from the consideration otherwise payable under this Agreement such amounts as may be required to deduct and withhold with respect to the making of such payment under any provision of applicable Law, and any such withheld amounts shall be treated for all purposes of this Agreement as having been paid to the applicable Person to whom such amounts would otherwise have been paid. If a Party determines that such Party, its Affiliates or any of their respective agents is obligated to deduct and withhold amounts under an applicable provision of Law in respect of a non-compensatory payment due under this Agreement, then such Party shall use its reasonable best efforts to provide the applicable Person to whom such amounts would otherwise have been paid with written notice of such obligation to deduct or withhold at least three (3) days prior to making any such deduction or withholding. In connection with the foregoing, the Parties shall reasonably cooperate (including by sharing any relevant documentation, certifications, or forms) to avoid or minimize any obligation to withhold or deduct any amount from any payment required to be made pursuant to this Agreement.

4.15. Tax Matters.

(a) Tax Returns. Goodyear shall prepare, or cause to be prepared, at its sole expense, any income Tax Returns that are required under applicable Law to be filed by or with respect to either Transferred Entity for any Pre-Closing Tax Period (other than Straddle Periods) (a "***Goodyear Prepared Tax Return***"). SRI shall prepare, or shall cause to be prepared, all other Tax Returns (other than Goodyear Prepared Tax Returns) that are required to be filed after the Closing by or with respect to the Transferred Assets or either Transferred Entity for any taxable period (including, for the avoidance of doubt, any income Tax Returns that are required to be filed by or with respect to either Transferred Entity for any Straddle Period) (an "***SRI Prepared Tax Return***"). The appropriate preparing Party for a Goodyear Prepared Tax Return or SRI Prepared Tax Return, as the case may be, shall (i) prepare or cause to be prepared such Tax Return in a manner that is consistent with past practice, unless a different treatment is required by applicable Law and (ii) in the case of a Goodyear Prepared Tax Return or SRI Prepared Tax Return that is an

income Tax Return and that shows an amount of Excluded Taxes due and owing thereon that is the responsibility of the Goodyear Indemnifying Parties under Section 7.2(d), provide a copy of such income Tax Return to the other Party at least twenty (20) days prior to the due date (including extensions validly obtained) for the filing of any such income Tax Return for the non-preparing Party's review, comment, and approval (which approval shall not be unreasonably withheld, conditioned or delayed). The Party that is required by applicable Law to file a Goodyear Prepared Tax Return or SRI Prepared Tax Return, as the case may be, shall execute, or cause to be executed, and timely file, or cause to be timely filed, any such Tax Return. Notwithstanding anything herein to the contrary, (A) the Parties shall not be required to provide the other Party with a copy of, or otherwise disclose the contents of, any affiliated, combined, consolidated, unitary or similar Tax Return that includes such Party or any of its Affiliates (other than the Transferred Entities) and (B) the amount of Taxes shown as due and owing on any SRI Prepared Tax Return that is not reviewed by Goodyear pursuant to this Section 4.15(a) shall not be dispositive of the amount of Excluded Taxes that are the responsibility of the of the Goodyear Indemnifying Parties under Section 7.2(d).

(b) Post-Closing Actions. Following the Closing, except where required by applicable Law or except as required by this Agreement, neither Goodyear nor SRI will, or will cause or permit any of their respective Subsidiaries to, (i) amend, refile or otherwise modify, any Tax election or Tax Return with respect to any Pre-Closing Tax Period or (ii) take any other action or make any election with respect to either Transferred Entity that could have any effect with respect to a Pre-Closing Tax Period (including an election under Section 338 of the Code), in each case without the prior written consent of the other Party, which consent shall not be denied, conditioned or delayed unreasonably, unless such action would not reasonably be expected to materially adversely affect the Tax liability of such other Party (or any of its Affiliates).

(c) Cooperation. Following the Closing, Goodyear, SRI, and their respective Affiliates shall provide each other with such cooperation and information as either of them reasonably may request of the other in filing any Tax Return, amended Tax Return or claim for refund, determining a liability for Taxes or a right to a refund of Taxes or participating in or conducting a Pre-Closing Tax Claim. Such cooperation and information shall include providing copies of relevant Tax Returns or portions thereof, together with related work papers and documents relating to rulings or other determinations by taxing authorities. The Parties shall make themselves (and their respective employees) reasonably available on a mutually convenient basis to provide explanations of any documents or information made available under this Section 4.15(c). Notwithstanding anything to the contrary in this Section 4.15(c), Goodyear and SRI shall retain all Tax Returns, work papers and all material records or other documents in their possession (or in the possession of their Affiliates) relating to Tax matters of the Transferred Assets or either Transferred Entity for any Pre-Closing Tax Period until the later of (i) the expiration of the statute of limitations of the taxable periods to which such Tax Returns and other documents relate, without regard to extensions or (ii) six (6) years following the due date (without extension) for such Tax Returns. After such time, before a Party shall dispose of any such documents in their possession (or in the possession of their Affiliates), the other Party shall be given an opportunity, after thirty (30) days prior written notice, to remove and retain all or any part of such documents as such other Party may select (at such other Party's expense). Nothing in this Section 4.15(c) shall require any Party hereto to provide to SRI or Goodyear, respectively, any Tax Returns that relate to income

Taxes of Goodyear, SRI or any of their respective Affiliates (other than Tax Returns of either Transferred Entity).

(d) Termination of Tax Sharing Agreements. Prior to the Closing, Goodyear shall terminate, or cause to be terminated, any Tax sharing, Tax allocation or Tax indemnity Contracts or similar agreements between a Transferred Entity, on the one hand, and Goodyear or any of its Affiliates, on the other hand, and following any such termination, neither Transferred Entity shall have any rights or liabilities thereunder.

(e) Allocation.

(i) Schedule 4.15(e) (the "***Allocation Schedule***") sets forth the amount of consideration (including the assumption of the Assumed Liabilities) allocated to the Transferred Assets (other than the rights licensed under the Motorcycle Dunlop Trademark License Agreement, which shall be treated as having been retained by the applicable Goodyear Group Member for Tax purposes in accordance with Section 4.5(e), and the Inventory Value, which shall be determined and adjusted in accordance with Section 2.9).

(ii) With respect to any assets treated as transferred for U.S. federal income Tax purposes (including, for the avoidance of doubt, the assets of SP Brand Holding treated as acquired hereunder) within thirty (30) days after the determination of the Final Closing Date Inventory Value in accordance with Section 2.9, Goodyear shall prepare and deliver to SRI a proposed allocation (to the extent required by applicable Tax Law) of the amount of consideration (plus any additional amounts treated as consideration for U.S. federal income Tax purposes), prepared in a manner consistent with the Allocation Schedule (as adjusted to reflect any adjustments to the Aggregate Purchase Price arising as a result of any payments made in accordance with Section 2.9), the positions taken on any Tax Returns filed with respect to Transfer Taxes, Section 1060 of the Code and the Treasury Regulations promulgated thereunder and other applicable Tax Law (the "***Asset Allocation Schedule***"). SRI shall have a period of thirty (30) days after the delivery of the Asset Allocation Schedule (the "***Response Period***") to present in writing to Goodyear notice of any objections that SRI may have to the allocations set forth therein (an "***Objections Notice***"). Unless SRI timely objects within the Response Period, the Asset Allocation Schedule delivered by Goodyear shall be binding on the Parties without further adjustment, absent manifest error. If SRI raises any objections within the Response Period, the Parties shall negotiate in good faith and use their reasonable best efforts to resolve such dispute. If the Parties fail to agree within fifteen (15) Business Days after the delivery of the Objections Notice, then the disputed items shall be resolved by the Independent Accounting Firm. All of the corresponding costs, fees and expenses of the Independent Accounting Firm shall be borne fifty percent (50%) by SRI and fifty percent (50%) by Goodyear. To the extent that the Aggregate Purchase Price is adjusted following the finalization of the Asset Allocation Schedule in accordance with this Section 4.15(e)(ii), the Parties shall prepare a revised Asset Allocation Schedule in accordance with the procedures set forth in this Section 4.15(e)(ii) to reflect the revised Aggregate Purchase Price; provided, that, with respect to any adjustment to the Aggregate Purchase Price arising as a result of any payments made pursuant to Section 2.9(d) in respect of the TLA Termination Date Inventory Value Adjustment, the Parties agree that the amount allocated

to the Purchased Inventory (Europe) on the Asset Allocation Schedule shall be automatically increased or decreased, as the case may be, to reflect such adjustment to the Aggregate Purchase Price.

(iii) No Party shall take, or permit any of its Affiliates to take, any position inconsistent with the Allocation Schedule or the Asset Allocation Schedule (each as revised to reflect any adjustments to the Aggregate Purchase Price) for any applicable Tax purpose, unless required to do so pursuant to a "determination" within the meaning of Section 1313(a) of the Code; provided, however, that (A) no such determination shall have any impact on the Aggregate Purchase Price and the Parties hereby agree that no adjustment shall be made to any such payment and (B) nothing in this Section 4.15(e)(iii) shall prevent any Party or any of its respective Affiliates from negotiating, compromising or settling any Tax audit, assessment, claim or other Action brought by a Governmental Authority with respect to the Allocation Schedule or the Asset Allocation Schedule after first defending such Tax audit, assessment, claim or other Action in good faith. If a Governmental Authority initiates a Tax audit, assessment, claim or other Action regarding the Allocation Schedule or the Asset Allocation Schedule, the Party receiving notice of the commencement of such Tax audit, assessment, claim or other Action shall notify the other Party of the commencement of such Tax audit, assessment, claim or other Action and shall keep the other Party reasonably informed regarding the status of such Tax audit, assessment, claim or other Action.

(f) Tax Claims.

(i) After the Closing, each Party shall promptly notify the other Party in writing upon the receipt by such Party or any of its Affiliates of any written correspondence or a notice from a Governmental Authority of an audit, examination or inquiry that, if determined adversely to the taxpayer or after the lapse of time, could be grounds for indemnification for Taxes under Section 7.1 or Section 7.2. Notwithstanding the foregoing, the failure of any Indemnitee to give notice as provided in this Section 4.15(f)(i) shall not relieve the Indemnifying Party of its indemnification obligations under this Agreement or any other Transaction Agreement, except to the extent that the Indemnifying Party is actually prejudiced by such failure.

(ii) Except for claims that relate to Recoverable Transfer Taxes (including VAT if it is a Reverse Charge Transfer Tax VAT) and Transaction Income Taxes, which are addressed in Section 4.15(f)(iii) and Section 4.15(f)(iv), respectively, any Pre-Closing Tax Claim that relates to: (A) either (1) a Pre-Closing Tax Period (other than a Straddle Period) or (2) any Transfer Taxes (other than Recoverable Transfer Taxes (including VAT if it is a Reverse Charge Transfer Tax VAT)) shall be controlled by Goodyear; provided, however, that (i) Goodyear shall provide SRI with a timely and reasonably detailed account of each stage of such Pre-Closing Tax Claim, (ii) Goodyear shall defend such Pre-Closing Tax Claim in good faith as if it were the only party in interest in connection with such Pre-Closing Tax Claim, (iii) SRI shall be able to participate in such Pre-Closing Tax Claim at its sole expense and (iv) Goodyear shall not settle such Pre-Closing Tax Claim if such settlement would reasonably be expected to increase the amount of Taxes payable by SRI or any of its Affiliates following the Closing or the amount of Transfer Taxes that are the

responsibility of SRI under Section 4.15(h), in each case, without first obtaining the prior written consent of SRI (which consent shall not be unreasonably withheld, conditioned or delayed) and (B) a Straddle Period shall be controlled by SRI; provided, however, that (i) SRI shall provide Goodyear with a timely and reasonably detailed account of each stage of such Tax claim, (ii) SRI shall defend such Tax claim in good faith as if it were the only party in interest in connection with such Tax claim, (iii) Goodyear shall be able to participate in such Pre-Closing Tax Claim at its sole expense and (iv) SRI shall not settle such Pre-Closing Tax Claim in which Goodyear would be liable hereunder without first obtaining the prior written consent of Goodyear (which consent shall not be unreasonably withheld, conditioned or delayed).

(iii) Any Pre-Closing Tax Claim that relates to Recoverable Transfer Taxes (including VAT if it is a Reverse Charge Transfer Tax VAT) shall be controlled by SRI, Goodyear shall not have any right to participate in, or consent to the settlement of, any such Tax claim, unless such settlement would be reasonably expected to increase (by a non-de minimis amount) the amount of Taxes payable by Goodyear or any of its Affiliates, in which case, SRI shall not settle or compromise such Tax claim without first obtaining the prior written consent of Goodyear (which consent shall not be unreasonably withheld, conditioned or delayed).

(iv) Any Pre-Closing Tax Claim that relates to Transaction Income Taxes that are indemnifiable under Sections 7.1 and 7.2 shall be controlled by the Indemnifying Party with respect to such Transaction Income Taxes; provided, that: (A) such Indemnifying Party shall provide the Indemnitee with a timely and reasonably detailed account of each stage of such Tax claim and (B) if the settlement of such Tax claim would give rise to any Transaction Income Tax Penalties and Interest for which the Indemnitee would be responsible in part under Article VII, then such Indemnifying Party shall not settle such Tax claim without first obtaining the prior written consent of the Indemnitee (which consent shall not be unreasonably withheld, conditioned or delayed).

(v) Notwithstanding anything to the contrary in this Agreement, this Section 4.15(f) shall control with respect to any Tax claims.

(g) Straddle Period Allocation. For purposes of this Agreement, in the case of any Taxes that are payable with respect to a Straddle Period, the portion of such Taxes allocable to the Pre-Closing Tax Period shall be:

(i) in the case of Taxes that are either (A) based upon or related to income or receipts, payroll, withholding, or sales or use Tax, or (B) imposed in connection with any sale or other transfer or assignment of property (real or personal, tangible or intangible) (other than Transfer Taxes addressed in Section 4.15(h)), deemed equal to the amount which would be payable (after giving effect to amounts which may be deducted from or offset against such Taxes) if the taxable period ended at the end of the day on the Closing Date; and

(ii) in the case of Taxes not described in clause (i) (other than Transfer Taxes addressed in Section 4.15(h)), deemed to be the amount of such Taxes for the entire Straddle Period (after giving effect to amounts which may be deducted from or offset against such Taxes), *multiplied by* a fraction the numerator of which is the number of days in the Pre-Closing Tax Period and the denominator of which is the number of days in the entire Straddle Period.

(h) Transfer Taxes.

(i) Any Transfer Taxes (other than Recoverable Transfer Taxes) shall be borne equally by Goodyear and SRI. Any Recoverable Transfer Taxes shall be borne exclusively by SRI.

(ii) Any Tax Returns that are required to be filed with respect to any Transfer Taxes shall be prepared by the Party that is required to prepare such Tax Returns under applicable Law; provided, however, that each Party shall provide the other Party with such cooperation and information as it reasonably may request in connection with the preparation or filing of any Tax Return with respect to Transfer Taxes.

(iii) The Parties shall reasonably cooperate (including by executing or sharing any relevant documentation, certifications, or forms) to avoid or minimize any Transfer Taxes and in connection with any Pre-Closing Tax Claim relating to Transfer Taxes.

(iv) All amounts payable by SRI (or any of its Affiliates) under this Agreement (including the Aggregate Purchase Price, or any part of it) shall be exclusive of VAT, if any. Goodyear (or its Affiliate) shall, where appropriate, issue an invoice to SRI (or its Affiliate) in accordance with applicable Law reflecting any VAT arising in respect of or in connection with any supply of goods or services under this Agreement. In that case, SRI (or its Affiliate) shall, in addition to the relevant amount payable under this Agreement, pay the applicable VAT in accordance with the VAT invoice; provided, that the Parties acknowledge and agree that any such VAT shall be a Transfer Tax that is either economically borne: (A) equally by Goodyear and SRI in accordance with Section 4.15(h)(i) if such VAT is not a Recoverable Transfer Tax or (B) exclusively by SRI in accordance with Section 4.15(h)(i) if such VAT is a Recoverable Transfer Tax.

(v) In all cases, the Parties (and their respective Affiliates) shall comply with all applicable VAT Laws to which they are subject in relation to the amounts payable under this Agreement.

(vi) For the avoidance of doubt, SRI shall be responsible for the payment of any United Kingdom stamp duty to HM Revenue & Customs with respect to the transfer of the DNA (Housemarks) Limited Shares; provided, that the Parties acknowledge and agree that any such stamp duty shall be Transfer Taxes that are economically borne equally by Goodyear and SRI in accordance with Section 4.15(h)(i).

(i) Transaction Income Taxes. Any Liability (other than a Liability for Transaction Income Tax Penalties and Interest) that arises out of, or results from, a payment that is paid to (or deemed to be paid to) a Party or any of its Affiliates under this Agreement (including

as a result of the failure to deduct or withhold the correct amount of Taxes from any payment that is paid to (or deemed to have been paid to) a Party or any of its Affiliates under this Agreement) ("***Transaction Income Taxes***") shall be the sole responsibility of such recipient Party. Any penalties and interest arising out of, or resulting from, any Transaction Income Taxes ("***Transaction Income Tax Penalties and Interest***") shall be borne 50% by SRI and 50% by Goodyear (regardless of the Party to which the applicable payment was paid to (or was deemed to have been paid to)); provided, that any Transaction Income Tax Penalties and Interest that arise out of, or result from: (i) the failure by any Party to timely provide to the other Party with any tax certificate that is reasonably requested by such other Party or (ii) the inaccuracy or incompleteness of any tax certificate that is supplied by a Party or any of its Affiliates to the other Party shall be the sole responsibility of such Party.

(j) Tax Treatment. Goodyear and SRI agree to treat (a) any payments made pursuant to Section 2.9 and any indemnity payment under this Agreement as an adjustment to the Aggregate Purchase Price for all applicable Tax purposes and (b) the rights to the Transferred Dunlop Trademarks that SRI acquires pursuant to this Agreement as a capital asset (and, for the avoidance of doubt, not as a license fee) solely for applicable Tax purposes, in each case, unless otherwise required pursuant to a "determination" within the meaning of Section 1313(a) of the Code (or a corresponding or similar provision of state, local or non-U.S. Tax Law).

4.16. Collection of Funds; Forwarding of Correspondence. From and after the Closing, if either Group receives any (a) funds intended for or otherwise the property of the other Group pursuant to the terms of this Agreement or any of the other Transaction Agreements, Goodyear (in case the Goodyear Group is the receiving Group) or SRI (in case the SRI Group is the receiving Group) shall promptly (i) notify and (ii) forward such funds to the other Party within ten (10) Business Days after its receipt thereof (and, for the avoidance of doubt, the Parties acknowledge and agree that there is no right of offset with respect to such funds, whether in connection with a dispute under this Agreement or any of the other Transaction Agreements or otherwise) or (b) mail, email, courier package, facsimile transmission, purchase order, invoice, request or other document or written communication intended for or otherwise the property of the other Group pursuant to the terms of this Agreement or any of the Transaction Agreements, Goodyear (in case the Goodyear Group is the receiving Group) or SRI (in case the SRI Group is the receiving Group) shall promptly (i) notify and (ii) forward such document or communication to the other Party within five (5) Business Days after its receipt thereof.

4.17. Post-Closing.

(a) License Grant of Shared Intellectual Property. Effective upon the Closing, Goodyear hereby grants, and shall cause the relevant Goodyear Group Member to grant, to SRI and SRI Group, a perpetual, sublicensable (solely with respect to service providers performing services on behalf of the Goodyear Group, including resellers and distributors), transferable (solely in connection with the sale of SRI Group's business associated with the Dunlop Trademarks), irrevocable, non-exclusive, fully paid up, royalty-free right and license under all Intellectual Property owned by a Goodyear Group Member immediately prior to Closing (other than the Transferred IP) that is embodied in the Dunlop Materials which constitute Transferred Assets, solely for use of such Dunlop Materials in connection with the Dunlop Products.

(b) Use of the Dunlop Name. Except as otherwise expressly permitted in any Surviving Agreement or Transaction Agreement (including the Transition License Agreement or the Transition Offtake Agreement) and subject to Goodyear's right to continue to use the Dunlop name in connection with the motorcycle business solely pursuant to the Motorcycle Dunlop Trademark License Agreement and in connection with commercial (TBR/OTR) tires solely pursuant to the Commercial Dunlop Trademark License Agreement, effective upon the Closing, Goodyear shall not be permitted to, and shall cause the relevant Goodyear Group Member not to, use any of the Transferred Dunlop Trademarks in connection with the business or activities of any Goodyear Group Member, except that: for a period from the Closing to ninety (90) days following termination of the Transition Offtake Agreement, Goodyear and the Goodyear Group may continue to use their current legal names and any associated trade names substantially in the same manner as was used by Goodyear and the Goodyear Group, as applicable during the twelve (12) month period immediately prior to the Closing, after which period Goodyear shall, and shall cause all other applicable Goodyear Group Members to, have taken all necessary actions to change the legal name, and any associated trade names, of Goodyear and the Goodyear Group to reflect compliance herewith, specifically, the exclusion of the word "Dunlop" in such names. Any and all goodwill generated by the use of the word "Dunlop," "D Device" or any other Transferred Dunlop Trademarks under this Section 4.17(b) shall inure solely to the benefit of SRI. Goodyear Group agrees that the SRI Group and its Affiliates shall have no responsibility for claims by any Person arising out of, or relating to, the exercise by any Goodyear Group Member of the rights granted under this Section 4.17(b).

(c) Goodyear Insurance. From and after the Closing Date, the coverage available under all insurance policies maintained by the Goodyear Group related to the Transferred Entities, the Transferred Assets or the Assumed Liabilities shall be for the benefit of the Goodyear Group and not for the benefit of any SRI Group Member or any of their respective Affiliates, including after the Closing the Transferred Entities. SRI shall be responsible for arranging for its own insurance policies with respect to the Transferred Assets and the Assumed Liabilities and the assets and operations of the Transferred Entities, to the extent that such policies are not already held by the applicable Transferred Entity directly or included among the Transferred Assets, covering all periods from and after the Closing Date and agrees not to seek, through any means, to benefit from any insurance policies of Goodyear or any of its Affiliates that may provide coverage for claims relating in any way to the Transferred Assets, the Assumed Liabilities and/or the assets and operations of the Transferred Entities.

(d) Employment Matters.

(i) Offers to Certain Employees. During the period from the Closing to the TLA Termination Date, to the extent requested by SRI in accordance with the approved Phase-Out Plan (as defined in the Transition License Agreement) and subject to applicable Law, Goodyear shall cooperate in good faith with SRI to facilitate SRI (on behalf of itself or any SRI Assignee (any such SRI Assignee, an "***SRI Benefit Party***")) making offers of employment in writing to certain employees of the Goodyear Group Members who are engaged in the marketing, selling or distribution of Dunlop Products under the Transition License Agreement and who SRI reasonably requires for its target organization structure as set forth in the approved Phase-Out Plan, for employment with SRI or an SRI Benefit Party commencing on the TLA Termination Date, and otherwise on the terms and

conditions set forth in this Section 4.17(d)(i); for the avoidance of doubt, it being understood that Goodyear's, SRI's and each SRI Benefit Party's obligations under this Section 4.17(d)(i), and any process for identifying such employees and the offers made to such employees, shall in all cases be subject to (i) applicable Law, (ii) the requirements of any agreements with any Employee Representative and (iii) Goodyear's prior written approval; provided, that Goodyear's prior approval shall not be required for searches by way of public advertisements that do not specifically target any employee of any Goodyear Group Member or for SRI (or any of its Affiliates) to employ any employee of any Goodyear Group Member who responds to any such *bona fide* recruitment advertisement; provided, further, that such response was not solicited or induced directly or indirectly by any member, representative or advisor of SRI (or any of its Affiliates). Each such employee who accepts the SRI Benefit Party's offer of employment shall be hired by the applicable SRI Benefit Party effective as of the TLA Termination Date, it being understood that each such employee will thereafter become an employee of such SRI Benefit Party (such employees to collectively be referred to as the "***Transferring Employees***").

(ii) Inadvertent Employee Transfers. If as a result of (i) the transactions contemplated by this Agreement and (ii) any applicable Law, the employment relationships of any individual is found by a competent court to have transferred to a SRI Group Member with effect as of the Closing Date or the TLA Termination Date, as applicable, the Party who becomes aware of such finding first shall notify the other Party as soon as reasonably practicable, and the relevant Goodyear Group Member shall, within ten (10) Business Days from the date of such notification, make an offer of employment to such individual. In case the relevant individual rejects such offer, the relevant SRI Group Member shall, as promptly as reasonably practicable and in no event later than ten (10) Business Days from the date of such notification, give a notice of termination to the relevant individual and terminate such individual. Goodyear or the Goodyear Group Member from which the relevant employee has transferred shall bear all employment and termination costs incurred by the relevant SRI Group Member with respect to such individual; provided, that the relevant SRI Group Member shall use commercially reasonable efforts to mitigate the costs of termination and shall have otherwise complied with SRI's obligations under this Section 4.17(d).

ARTICLE V

CONDITIONS TO CLOSING

5.1. Conditions to Goodyear's Obligations. The obligation of Goodyear to consummate the Transactions at the Closing is subject to the satisfaction of the following conditions, any of which may be waived, in full or part, in writing by Goodyear:

(a) No Actions. No judgment, decree, injunction or order, preliminary, temporary or permanent, and no binding order or determination by any Governmental Authority, or third-party injunction, shall be in effect, in any such case that makes illegal the consummation of the Transactions on the Closing Date.

(b) Receipt of Required Regulatory Approvals. Any waiting periods applicable (or extension thereof) or Consent to the purchase and sale of the Transferred Assets under each of the Antitrust Laws as set forth in Schedule 5.2(b) shall have expired, been terminated or been obtained.

(c) Completion of Required Consultations. The procedures set forth in Section 5.1(c) of the Goodyear Disclosure Letter having been completed.

(d) Performance; Representations and Warranties True and Correct. SRI shall have performed in all material respects all of its covenants and obligations under this Agreement required to be performed by SRI at or prior to the Closing Date and each of the representations and warranties of SRI contained in Section 3.3 shall be true and correct in all material respects at and as of the Closing as though made at and as of the Closing (other than representations and warranties which address matters only as of a certain date, which shall be accurate as of such date).

(e) Execution and Delivery of Transaction Agreements. SRI and each other SRI Group Member party thereto shall have executed and delivered to Goodyear signature counterparts for each of the Transaction Agreements to which it is a party, and each Transaction Agreement shall be in full force and effect as of the Closing.

5.2. Conditions to SRI's Obligations. The obligation of SRI to consummate the Transactions at the Closing is subject to the satisfaction of the following conditions, any of which may be waived, in full or part, in writing by SRI:

(a) No Actions. No judgment, decree, injunction or order, preliminary, temporary or permanent, and no binding order or determination by any Governmental Authority, or third-party injunction, shall be in effect, in any such case that makes illegal the consummation of the Transactions on the Closing Date.

(b) Receipt of Required Regulatory Approvals. Any waiting periods applicable (or extension thereof) or Consent to the purchase and sale of the Transferred Assets under each of the Antitrust Laws as set forth in Schedule 5.2(b) shall have expired, been terminated or been obtained.

(c) No Material Adverse Effect. Since the date hereof, no Material Adverse Effect on the Business shall have occurred and be continuing as of the Closing Date.

(d) Performance; Representations and Warranties True and Correct. Goodyear shall have performed in all material respects all of its covenants and obligations under this Agreement required to be performed by Goodyear at or prior to the Closing Date and each of the representations and warranties of Goodyear contained in: (i) Section 3.1(a) to Section 3.1(i) shall be true and correct in all material respects at and as of the Closing as though made at and as of the Closing (other than representations and warranties which address matters only as of a certain date, which shall be accurate as of such date), and (ii) Section 3.1 (other than the Sections set forth in the foregoing clause (i)) and Section 3.2 shall be true and correct at and as of the Closing as though made at and as of the Closing (other than representations and warranties which address matters only as of a certain date, which shall be accurate as of such certain date), except for such failures to be true and correct as would not have, in the aggregate, a Material Adverse Effect on the Business.

(e) Execution and Delivery of Transaction Agreements. Goodyear and each other Goodyear Group Member party thereto shall have executed and delivered to SRI signature counterparts for each of the Transaction Agreements to which it is a party, and each Transaction Agreement shall be in full force and effect as of the Closing.

ARTICLE VI

TERMINATION

6.1. Termination. This Agreement may be terminated and the Transactions may be abandoned at any time prior to the Closing:

(a) by mutual written consent of Goodyear and SRI;

(b) by Goodyear or SRI, if the Closing shall not have occurred on or before the date that is nine (9) months from the date hereof or such later date as mutually agreed in writing by Goodyear and SRI (the "***Outside Date***"); provided, however, that if any of the conditions set forth in Section 5.1 shall not have been satisfied or waived by the Outside Date, then Goodyear shall have the right, but not the obligation, to extend the Outside Date for a period of up to ninety (90) days (which right may be exercised by Goodyear on more than one occasion), such right to be exercised by written notice to SRI on or prior to the Outside Date (as such date may be extended from time to time by Goodyear or SRI in accordance with this Section 6.1(b)); provided, further, that if any of the conditions set forth in Section 5.2 shall not have been satisfied or waived by the Outside Date, then SRI shall have the right, but not the obligation, to extend the Outside Date for a period of up to ninety (90) days (which right may be exercised by SRI on only one occasion), such right to be exercised by written notice to Goodyear on or prior to the Outside Date (as such date may be extended from time to time by Goodyear or SRI in accordance with this Section 6.1(b)); provided, further, that the right to terminate this Agreement pursuant to this Section 6.1(b) shall not be available to a Party that has breached or failed to perform any of its obligations hereunder and such breach shall have been the cause of, or shall have resulted in, the failure of the Closing to occur by the Outside Date; provided, further, that in the event that the failure to consummate the Closing on or before the Outside Date is a result of a breach of a Party of its obligations under this Agreement that would result in a failure of a condition set forth in Section 5.1 or Section 5.2, as applicable, the non-breaching party may terminate this Agreement pursuant to this Section 6.1(b), only if the breaching party fails to cure such breach (to the extent necessary to avoid a failure of such a condition) within thirty (30) days after written notice thereof shall have been received by such breaching party;

(c) by Goodyear, if (i) there has been a material breach by SRI of any of its representations, warranties, covenants or obligations contained in this Agreement that would result in a failure of a condition set forth in Section 5.1(d), (ii) Goodyear is not then in material breach of any material provision of this Agreement, and (iii) such breach by SRI shall not have been cured (to the extent necessary to avoid a failure of such a condition) or waived within thirty (30) days after written notice thereof shall have been received by SRI; and

(d) by SRI, if (i) there has been a material breach by Goodyear of any of its representations, warranties, covenants or obligations contained in this Agreement that would result in a failure of a condition set forth in Section 5.2(d), (ii) SRI is not then in material breach of any material provision of this Agreement, and (iii) such breach by Goodyear shall not have been cured (to the extent necessary to avoid a failure of such a condition) or waived within thirty (30) days after written notice thereof shall have been received by Goodyear.

6.2. Effect of Termination. The termination of this Agreement pursuant to Section 6.1 shall be effectuated by the delivery by the Party terminating this Agreement to the other Party of a written notice of such termination. In the event of any termination of this Agreement pursuant to Section 6.1, the obligations of the Parties under this Agreement or the Transaction Agreements to consummate the Closing shall be terminated, and there shall be no further liability or obligation hereunder or thereunder on the part of any Party with respect to such obligations; provided, however, that nothing contained in this Agreement (including this Section 6.2) will relieve any Party from liability for any breach of any of its covenants or agreements set forth in this Agreement which occurred prior to the termination of this Agreement; provided, further, that this Section 6.2, Section 4.8 and Section 4.9, and Article VIII shall survive termination of this Agreement.

ARTICLE VII

INDEMNIFICATION

7.1. SRI Indemnities. From and after the Closing, SRI and its successors and assigns (collectively, the "***SRI Indemnifying Parties***") shall indemnify, defend and hold harmless Goodyear, each Subsidiary of Goodyear and each of their respective successors, assigns and Affiliates, and each of their respective directors, officers, employees and agents (collectively, the "***Goodyear Indemnitees***") from and against all claims, losses, Liabilities, demands, obligations, actions, penalties (including fines imposed for violation of any Antitrust Laws), expenses and costs (including court costs, reasonable attorneys' fees and expenses) (collectively, "***Damages***") which may be made or brought against any Goodyear Indemnitee or which any Goodyear Indemnitee may suffer or incur as a result of, based upon or arising out of:

(a) any failure of any representation or warranty made by SRI in Section 3.3 to be true and correct in all respects, it being understood that such representations and warranties shall be interpreted without giving effect to any limitations or qualifications as to materiality, Material Adverse Effect or similar expressions;

(b) any breach of the covenants or obligations to be performed by any SRI Group Member under the Transaction Agreements;

(c) any of the Assumed Liabilities;

(d) any Transfer Taxes (including Recoverable Transfer Taxes) that are the responsibility of SRI pursuant to Section 4.15(h)(i); and

(e) any Transaction Income Taxes or Transaction Income Tax Penalties and Interest that are the responsibility of SRI pursuant to Section 4.15(i).

7.2. Goodyear Indemnities. Subject to the limitations set forth in this Agreement, from and after the Closing, Goodyear and its successors and assigns (collectively, the "***Goodyear Indemnifying Parties***", and together with the SRI Indemnifying Parties, the "***Indemnifying Parties***") shall indemnify, defend and hold harmless SRI, each Subsidiary of SRI (including the Transferred Entities) and each of their respective successors, assigns and Affiliates, and each of their respective directors, officers, employees and agents (collectively, the "***SRI Indemnitees***", and together with the Goodyear Indemnitees, the "***Indemnitees***") from and against all Damages which may be made or brought against any SRI Indemnitee or which any SRI Indemnitee may suffer or incur as a result of, based upon or arising out of:

(a) any failure of any representation or warranty made by Goodyear or its Affiliates in Section 3.1 and Section 3.2 (other than Section 3.2(m), which shall be indemnifiable pursuant to Section 7.2(d)) or in the SP Brand Holding Share Transfer Agreement (other than Section (c)(i)(K) thereof, which shall be indemnifiable pursuant to Section 7.2(d)), in each case as modified by the Goodyear Disclosure Letter, to be true and correct in all respects, it being understood that such representations and warranties shall be interpreted without giving effect to any limitations or qualifications as to materiality, Material Adverse Effect or similar expressions;

(b) any breach of the covenants or obligations to be performed by any Goodyear Group Member under the Transaction Agreements;

(c) any of the Excluded Liabilities (other than the Excluded Liabilities described in Section 2.5(b)(viii), which shall be indemnifiable pursuant to Section 7.2(d)); and

(d) any Excluded Taxes;

(e) the exercise by any Goodyear Group Member of the rights granted under Section 4.17(b); and

(f) to the extent not caused by any action or omission by any SRI Group Member, including any tire products manufactured or sold by any such SRI Group Member, any product liability claims or product recalls arising out of or asserting damages to property, bodily harm or death suffered or alleged to have been suffered by virtue of breach of warranties or defective conditions in design, workmanship or material of any Dunlop Products; in each case of the foregoing, to the extent arising out of, or resulting from, the use by any Goodyear Group Member of the Transferred IP in connection with the Legacy OEM Activities.

7.3. Limitations on Indemnification.

(a) Notwithstanding any other provision of this Agreement to the contrary:

(i) no SRI Indemnifying Party shall be liable in respect of any indemnification obligation for Damages:

(A)under Section 7.1(a) (other than in respect of any failure of any representations in Section 3.3(a), Section 3.3(b), Section 3.3(c) and Section 3.3(d)(i)), unless and until (x) the aggregate amount of Damages of the Goodyear Indemnitees arising from any particular claim, together with all related claims, is

in excess of $100,000 (the "***De Minimis Amount***") and (y) the aggregate cumulative amount of such Damages of the Goodyear Indemnitees for which indemnification would be available but for this Section 7.3(a) exceeds $3,000,000 (such amount, the "***Indemnity Deductible***"), in which case the SRI Indemnifying Parties shall be liable for such Damages in excess of the Indemnity Deductible, subject to any limitations provided in this Section 7.3 and in other provisions of this Article VII, up to $45,000,000 (such amount, the "***Indemnity Cap***"); and

(B) under any provision of Section 7.1 in an amount that exceeds the Aggregate Purchase Price;

(ii) no Goodyear Indemnifying Party shall be liable in respect of any indemnification obligation for Damages:

(A) under Section 7.2(a) (other than in respect of any failure of any representations in Section 3.1(a), Section 3.1(b), Section 3.1(c), Section 3.1(e), Section 3.1(f) and Section 3.1(g)(i) or (ii)), unless and until (1) the aggregate amount of Damages of the SRI Indemnitees arising from any particular claim, together with all related claims, is in excess of the De Minimis Amount and (2) the aggregate cumulative amount of such Damages of the SRI Indemnitees for which indemnification would be available but for this Section 7.3(a) exceeds the Indemnity Deductible, in which case the Goodyear Indemnifying Parties shall be liable for such Damages in excess of the Indemnity Deductible, subject to any limitations provided in this Section 7.3 and in other provisions of this Article VII, up to the Indemnity Cap; and

(B) under any provision of Section 7.2 (other than with respect to (1) any Excluded Liabilities set forth on Section 2.5(b)(vi) of the Goodyear Disclosure Letter; (2) any Excluded Liabilities that are product liability claims or product recall claims, any product liability claims or product recall claims pursuant to Section 7.2(e) and any claims pursuant to Section 7.2(f) and (3) any Tax liabilities described in clause (ii)(A) of the definition of Excluded Taxes) in an amount that exceeds the Aggregate Purchase Price; and

(iii) no Party shall have any liability under this Article VII for any special, exemplary or punitive damages; provided, however, that the foregoing shall not limit the right of any Indemnitee to indemnification in accordance with this Agreement with respect to any component of any claim, settlement, award or judgment against such party by any unaffiliated third party (including for the avoidance of doubt any awards of treble damages and attorneys' fee and costs in any litigation under United States federal or state Laws).

(b) Any liability for any Damages shall be determined without duplication of recovery by reason of the state of facts giving rise to such Damages constituting a breach of more than one covenant or agreement of this Agreement or any other Transaction Agreement.

(c) The amount of any Damages for which indemnification is provided under Section 7.1 or Section 7.2 shall be net of (i) any amounts recovered by an Indemnitee (net of any costs or expenses of investigation of the underlying claim and of collection) pursuant to any indemnification by or indemnification agreement with any Person (other than this Agreement),

and (ii) any amounts received by an insured Indemnitee from an insurance carrier, or paid by an insurance carrier on behalf of an insured Indemnitee (net of any costs or expenses of investigation of the underlying claim and of collection received as an offset against such Damages) (each source of recovery referred to in clauses (i) and (ii), a "***Collateral Source***"). If the amount to be netted hereunder in connection with a Collateral Source from any payment required under Section 7.1 or Section 7.2 is received by an Indemnitee or any of its Affiliates after payment by the applicable Indemnifying Party of any amount otherwise required to be paid to an Indemnitee pursuant to this Article VII, such Indemnitee shall repay to the applicable Indemnifying Party, promptly after such receipt, any amount that the Indemnifying Party would not have had to pay pursuant to this Article VII had such receipt occurred at the time of such payment.

(d) Each Indemnitee shall take commercially reasonable steps to mitigate any Damages as soon as reasonably practicable after such Indemnitee becomes aware of any event which does, or could reasonably be expected to, give rise to any such Damages.

7.4. Procedures for Indemnification of Third Party Claims.

(a) If an Indemnitee shall receive notice of the assertion by a Person (including any Governmental Authority) who is not a Member of either Group of any claim or of the commencement by any such Person of any Action (collectively, a "***Third Party Claim***") with respect to which an Indemnifying Party may be obligated to provide indemnification to such Indemnitee pursuant to Section 7.1 or Section 7.2, or any other Section of this Agreement or any other Transaction Agreement (except as otherwise provided therein), such Indemnitee shall give such Indemnifying Party prompt written notice of the assertion of such claim or commencement of such Action. Notwithstanding the foregoing, the failure of any Indemnitee to give notice as provided in this Section 7.4(a) shall not relieve the related Indemnifying Party of its obligations under this Agreement or any other Transaction Agreement, except to the extent that such Indemnifying Party is actually prejudiced by such failure to give notice.

(b) The Indemnifying Party shall have thirty (30) days after the receipt of written notice from an Indemnitee in accordance with Section 7.4(a) (or sooner, if the nature of such Third Party Claim so requires) to assume the conduct and control of the settlement or defense of such Third Party Claim at such Indemnifying Party's own expense and by such Indemnifying Party's own counsel and the Indemnitee shall cooperate with Indemnifying Party in connection therewith; provided, however, that notwithstanding the foregoing, an Indemnitee may elect to defend any Excepted Third Party Claim by making such election concurrently with the delivery of the notice of such Third Party Claim pursuant to Section 7.4(a), and the Indemnifying Party shall have the right to elect to defend such Excepted Third Party Claim only if the Indemnitee does not elect to do so. After notice from an Indemnifying Party to an Indemnitee of its election to assume the defense of a Third Party Claim (other than an Excepted Third Party Claim), such Indemnitee shall have the right to employ separate counsel and to participate in (but not control) the defense, compromise, or settlement thereof, but the Indemnitee shall be responsible for the fees and expenses of such counsel. Notwithstanding the foregoing or anything in this Article VII to the contrary, in no event shall Indemnitee have the right to assume the conduct and control of the settlement, compromise or defense of, compromise or settlement of, any Third Party Claim arising

out of the Excluded Liabilities in Section 2.5(b)(vi) or out of the Retained Claim without prior written consent of the Indemnifying Party.

(c) If an Indemnifying Party elects not to assume responsibility for defending a Third Party Claim, or fails to notify an Indemnitee of its election as provided in Section 7.4(b), or in the case of an Excepted Third Party Claim which such Indemnitee has elected to defend, such Indemnitee may defend such Third Party Claim at the reasonable cost and expense of the Indemnifying Party.

(d) No Indemnitee may settle or compromise any Third Party Claim (including any Excepted Third Party Claim) without the consent of the Indemnifying Party (which such consent shall not be unreasonably withheld or delayed), unless such Indemnitee has waived any rights to indemnification hereunder in respect of such Third Party Claim.

(e) Without the consent of the Indemnitee (which such consent shall not be unreasonably withheld or delayed), the Indemnifying Party shall not enter into or consent to any settlement or compromise of any Third Party Claim, unless such settlement or compromise involves only the payment of money damages (and such amount is so paid by the Indemnifying Party), does not impose any equitable relief upon the Indemnitee or any of its Affiliates, or any of its or their respective Representatives, contains an unconditional release of the Indemnitee, each of its Affiliates and each of its and their respective Representatives in respect of such claim, and does not include an admission of responsibility by the Indemnitee, any of its Affiliates or any of its and their respective Representatives in respect of such claim; provided, however, that Indemnifying Party may enter into or consent to a settlement or compromise of any claim arising out of the Excluded Liabilities listed in Section 2.5(b)(vi) without the consent of the Indemnitee The Indemnifying Party shall use its reasonable best efforts to require that the parties to such a settlement maintain the confidentiality of the terms and existence of such settlement or compromise, subject to customary exceptions.

(f) For the avoidance of doubt, the procedures set forth in Section 4.15(f) (and not this Section 7.4) shall apply to a Pre-Closing Tax Claim.

(g) The amount of any Damages for which indemnification is provided by the Goodyear Indemnifying Parties to the SRI Indemnitees regarding any Third Party Claim with respect to any Damages suffered or incurred by DNA (Housemarks) Limited shall be reduced by two percent (2%) to reflect SRI's two percent (2%) pre-Closing interest in DNA (Housemarks) Limited.

(h) Notwithstanding anything in this Article VII to the contrary, any indemnification claims in respect of Excluded Liabilities that are product liability claims or product recall claims or any indemnification claims pursuant to Section 7.2(f), shall not be governed by the procedures in this Section 7.4 or Section 7.5 and instead shall be governed by the corresponding procedures of the Transition Offtake Agreement.

7.5. Additional Matters.

(a) Promptly after the incurrence of any Damages by any Indemnitee that does not result from a Third Party Claim, which might give rise to indemnification hereunder, the Indemnitee shall deliver to the applicable Indemnifying Parties a certificate (a "***Claim Certificate***"), which Claim Certificate shall: (i) state that the Indemnitee has paid or anticipates it will incur liability for Damages for which such Indemnitee believes it is entitled to indemnification pursuant to this Agreement; and (ii) specify in reasonable detail each individual item of Damages included in the amount so stated, the date such item was paid (if paid), the basis for any anticipated Liability and the nature of the breach of covenant or claim to which each such item is related and the computation, if possible, of the amount to which such Indemnitee claims to be entitled hereunder.

(b) In the event that the Indemnifying Party shall object to the indemnification of an Indemnitee in respect of any claim or claims specified in any Claim Certificate (other than a Third Party Claim, which is addressed in Section 7.4), the Indemnifying Party shall, within thirty (30) days after receipt by the Indemnitee of such Claim Certificate, deliver to the Indemnitee a notice to such effect, specifying in reasonable detail the basis for such objection and the Indemnifying Party and the Indemnitee shall, within the sixty (60) day period beginning on the date of receipt by the Indemnitee of such objection, attempt in good faith to agree upon the rights of the respective parties with respect to each of such claims to which the Indemnifying Party shall have so objected. If such Indemnifying Party does not respond within such period, such Indemnifying Party shall be deemed to have refused to accept responsibility to make payment. If the Indemnitee and the Indemnifying Party reach agreement on their respective rights with respect to any of such claims, the Indemnitee and the Indemnifying Party shall promptly prepare and sign a memorandum of agreement setting forth such agreement. If the Indemnitee and the Indemnifying Party are unable to agree as to any particular item or items or amount or amounts within such time period, then the Indemnitee shall be permitted to submit such Dispute to arbitration as set forth in Section 8.2 for resolution.

(c) In the event of payment by or on behalf of any Indemnifying Party to any Indemnitee in connection with any Third Party Claim, such Indemnifying Party shall be subrogated to and shall stand in the place of such Indemnitee as to any events or circumstances in respect of which such Indemnitee may have any right, defense or claim relating to such Third Party Claim against any claimant or plaintiff asserting such Third Party Claim or against any other Person but only to the extent of such payment. Such Indemnitee shall cooperate with such Indemnifying Party in a reasonable manner, and at the reasonable cost and expense of such Indemnifying Party, in prosecuting any subrogated right, defense or claim.

7.6. Exclusive Remedies. Following the Closing and without limiting any rights of the Parties under this Agreement, the sole and exclusive remedy for any and all claims arising under, out of, or related to this Agreement, or the sale and purchase of the DNA (Housemarks) Limited Shares, the SP Brand Holding Shares or any of the other Transferred Assets, or the assumption of the Assumed Liabilities, shall be the rights of indemnification set forth in Article VII only, and no Person will have any other entitlement, remedy or recourse, whether in contract, tort or otherwise, except (i) in the case of Fraud, in which case the injured party has all rights and remedies available at Law or in equity or by statute or otherwise; and (ii) for the additional remedies specifically enumerated in Section 2.10 and the provisions of any of the other Transaction Agreements.

7.7. Survival.

(a) Subject to the limitations and other provisions of this Agreement, the representations and warranties contained herein shall survive the Closing and shall remain in full force and effect until the date that is eighteen (18) months from the Closing Date; provided, that the representations and warranties in Section 3.1(a), Section 3.1(b), Section 3.1(e), Section 3.1(f), Section 3.1(g), Section 3.2(m), Section 3.3(a), Section 3.3(b), Section 3.3(c), and Section 3.3(d) shall survive for the full period of the applicable statutes of limitations. All covenants and agreements of the Parties contained herein shall survive the Closing indefinitely or for the period explicitly specified therein.

(b) It is the express intent of the Parties that (i) if the applicable period set forth in Section 7.7(a) for the survival of the representations, warranties, covenants and other agreements and for the making of claims for indemnification based on any breaches thereof is shorter than the statute of limitations that would otherwise have been applicable thereto, then, by contract, the statute of limitations applicable thereto shall be reduced to the survival period set forth in Section 7.7(a) and (ii) any claim for indemnification asserted in good faith with reasonable specificity (to the extent known at such time) and in writing by notice from the non-breaching Party to the breaching Party prior to the expiration date of the applicable survival period set forth in Section 7.7(a) shall not thereafter be barred by the expiration of the relevant representation, warranty, covenant or other agreement and such claims shall survive until finally resolved. The Parties further acknowledge that (A) the survival periods set forth in Section 7.7(a) are the result of arms' length negotiations between the Parties, and (B) the Parties intend for such survival periods to be enforced as agreed by the Parties.

(c) No Person shall be liable for any claim for indemnification under this Article VII unless a Claim Certificate is delivered by the Person seeking indemnification to the Person from whom indemnification is sought prior to the expiration of the applicable survival period, in which case the representation or warranty which is the subject of such claim shall survive, to the extent of the claims described in such Claim Certificate only, until such claim is resolved, whether or not the amount of the Damages resulting from such breach has been finally determined at the time the notice is given.

(d) The rights and obligations of each Party and their respective Indemnitees under this Article VII shall survive the sale or other transfer by any party of any assets pursuant to the Transactions or the assignment by any Party of any Liabilities. The rights and obligations of each Party and their respective Indemnitees for Taxes described in Section 7.1(c), Section 7.1(d), Section 7.1(e) and Section 7.2(d) shall survive the Closing until sixty (60) days following the expiration of the applicable statute of limitations (including extensions).

ARTICLE VIII

MISCELLANEOUS

8.1. Expenses. Except as otherwise provided in this Agreement or the other Transaction Agreements, each Party shall pay its own fees and expenses (including the fees and expenses of its agents, representatives, attorneys, and accountants) incurred in connection with the negotiation, drafting, execution, delivery, and performance of this Agreement.

8.2. Governing Law and Dispute Resolution.

(a) This Agreement shall be governed by and construed in accordance with the laws of the State of New York and without regard to choice or conflicts of law doctrines (other than New York General Obligations Law, Section 5 1401, which shall apply) to the extent the application of the law of another jurisdiction would be required thereby.

(b) A Party claiming that a Dispute has arisen from the Transactions, this Agreement or any other Transaction Agreement must give written notice to the other Party setting out the nature of the Dispute (the "***Dispute Notice***"). On receipt of the Dispute Notice, the Parties will attempt to settle any such Dispute through good faith negotiations in the spirit of mutual cooperation between senior business executives of Goodyear and SRI who have the authority to resolve the controversy.

(c) The Parties agree that any Dispute (other than claims for injunctive relief) that cannot be resolved by the Parties hereto through good faith negotiations within thirty (30) days of receipt of the Dispute Notice shall be finally settled by arbitration administered by the International Court of Arbitration of the International Chamber of Commerce ("***ICC***") as follows:

(i) The arbitration shall be conducted in accordance with the Arbitration Rules of the ICC in effect at the time of the arbitration ("***ICC Rules***"), except as they may be modified herein or by agreement of Goodyear and SRI. The arbitration shall be conducted by three arbitrators appointed in accordance with the ICC Rules, including specifically Rules 12(4) and 13(5).

(ii) The legal place of arbitration, as well as the location of any hearings, shall be Paris, France.

(iii) The proceedings shall be conducted in the English language.

(iv) The award rendered by the arbitrators (the "***Award***") shall be final and binding on the Parties and their respective Affiliates. Judgment on the Award may be entered in the United States District Court for the Southern District of New York (the "***Court***") and for the purposes hereof the Parties agree to consent and cause their respective Affiliates to consent to the jurisdiction of such Court. The Award may be enforced in any court having jurisdiction thereof.

(v) The Parties agree that the International Bar Association Rules on the Taking of Evidence in International Arbitration in effect at the time of the arbitration shall govern in an arbitration commenced pursuant to this Section 8.2. In addition, subject to the determination of the tribunal, each Party shall produce relevant, non-privileged documents or copies thereof requested by the other Party within the time limits set by the tribunal. Depositions of Party witnesses may be ordered by the tribunal upon a showing of need.

(vi) All hearings shall be transcribed and the costs of such transcription shall be treated as costs of the arbitration.

(vii) By agreeing to arbitration, the Parties do not intend to deprive any court with jurisdiction of its ability to issue a preliminary injunction, attachment or other form of provisional remedy in aid of the arbitration and a request for such provisional remedies by a Party to a court shall not be deemed a waiver of this agreement to arbitrate. In addition to the authority conferred upon the tribunal by the ICC Rules specified above, the tribunal shall also have the authority to grant provisional remedies, including injunctive relief, and shall have the authority to award specific performance.

(viii) Except as may be required by applicable law or court order, the Parties agree to maintain confidentiality as to all aspects of the arbitration, including its existence and results, except that nothing herein shall prevent any Party from disclosing information regarding the arbitration for purposes of enforcing the Award or in any court proceeding involving the Parties. The Parties further agree to obtain the arbitrators' agreement to preserve the confidentiality of the arbitration.

(d) Each Party acknowledges that it could be impossible to determine the amount of damages that would result from any breach by a Party of this Agreement or the obligations of such Party to consummate the Transactions in accordance with the terms and conditions of this Agreement and that the remedy at law for any breach, or threatened breach, of any of such provisions would likely be inadequate and, accordingly, agrees that the other Party shall, in addition to any other rights or remedies which it may have pursuant to the terms of this Agreement, be entitled to seek such provisional or temporary injunctive relief as may be available from the Court to compel specific performance of, or restrain any party from violating, any of such provisions. In connection with any request for temporary or permanent injunctive relief permitted under this Agreement, each Party hereby waives the claim or defense that a remedy at law alone is adequate and agrees, to the maximum extent permitted by Law, to have this Agreement or the obligations of such Party to consummate the Transactions in accordance with the terms and conditions of this Agreement specifically enforced against it, without the necessity of posting bond or other security against it, and consents to the entry of temporary or permanent injunctive relief against it enjoining or restraining any breach or threatened breach of such provisions of this Agreement. In connection with any Dispute subject to this Section 8.2(d):

(i) The Parties agree that to the extent that a Party seeks injunctive relief hereunder in accordance with Section 8.2(d), such Dispute shall be resolved exclusively by the Court. Each of the Parties (i) consents, and shall cause its respective Affiliates to consent, to the exclusive jurisdiction of the Court in connection with any Dispute that is subject to this Section 8.2(d), (ii) agrees that it will not attempt to deny or defeat such

personal jurisdiction by motion or other request for leave from the Court in respect thereof and (iii) agrees that it will not bring any action for injunctive relief subject to this Section 8.2(d) in any court or arbitral forum other than the Court.

(II) EACH PARTY IRREVOCABLY WAIVES ANY RIGHT TO TRIAL BY JURY BEFORE THE COURT. THE PARTIES HEREBY ACKNOWLEDGE THAT THE WAIVER OF ANY JURY TRIAL WITH RESPECT TO THE MATTERS DESCRIBED HEREIN IS A KNOWING, VOLUNTARY AND BARGAINED-FOR AGREEMENT AMONG THE PARTIES AND THAT ANY ACTION WHATSOEVER BETWEEN THEM THAT IS PERMITTED UNDER THIS SECTION 8.2(d) SHALL INSTEAD BE TRIED IN THE COURT BY A JUDGE SITTING WITHOUT A JURY.

8.3. Delays and Omissions. No delay or omission to exercise any right, power or remedy accruing to any Party under this Agreement upon any breach or default of the other Party under this Agreement (other than as provided for in Section 7.7), shall impair any such right, power or remedy of such non-breaching or non-defaulting party nor shall it be construed to be a waiver by such Party of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default previously or thereafter occurring. All remedies, either under this Agreement or by Law or otherwise afforded to any party, shall be cumulative and not alternative.

8.4. Waivers. Either Party may, at any time, (a) extend the time for the performance of any of the obligations or other acts of the other Party, (b) waive any inaccuracies in the representations and warranties of the other Party contained herein or (c) waive compliance by the other Party with any of the agreements or conditions contained herein. No waiver by any Party of any of the provisions hereof shall be effective unless explicitly set forth in a written instrument executed and delivered by the Party so waiving. No waiver by any Party of any breach of this Agreement shall operate or be construed as a waiver of any preceding or subsequent breach, whether of a similar or different character, unless expressly set forth in such written waiver. Neither any course of conduct or failure or delay of any Party in exercising or enforcing any right, remedy or power hereunder shall operate or be construed as a waiver thereof, nor shall any single or partial exercise of any right, remedy or power hereunder, or any abandonment or discontinuance of steps to enforce such right, remedy or power, or any course of conduct, preclude any other or further exercise thereof or the exercise of any other right, remedy or power.

8.5. Amendments. No provisions of this Agreement shall be deemed waived, amended, supplemented or modified by any Party, unless such waiver, amendment, supplement or modification is in writing and signed by an authorized representative of the Party against whom such waiver, amendment, supplement or modification it is sought to be enforced.

8.6. Entire Agreement. This Agreement, the other Transaction Agreements, the Disclosure Letters and the Exhibits and Schedules hereto and thereto contain the entire agreement between the Parties with respect to the subject matter hereof or thereof, and all inducements to the making of this Agreement relied upon by the Parties, and they supersede all previous agreements, negotiations, discussions, writings, understandings, commitments and conversations with respect to such subject matter and there are no agreements or understandings between the Parties other than those set forth or referred to herein or therein. For the avoidance of doubt, in the event of any

conflict between the terms of this Agreement and the 2015 Framework Agreement, the terms of this Agreement shall prevail unless otherwise expressly provided herein.

8.7. Binding Effect; Assignment. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns; provided, however, that no Party may assign its respective rights or delegate its respective obligations under this Agreement without the express prior written consent of the other Party; provided, further, that, without prior written consent, neither Party may assign any of its rights or interests or delegate any of its obligations under this Agreement to any of its Affiliates; provided, further, that a Party may not assign any of its rights or interests or delegate any of its obligations under this Agreement in a manner that would generate incremental costs (including any incremental Taxes (determined taking into account any credits, deductions or relief available to the other Party under applicable Law as a result of the payment of such Taxes)) for the other Party unless the other Party has provided its prior written consent or the assigning Party reimburses the entirety of such incremental costs (including any such Taxes) to the other Party; provided, further, that no such assignment by any Party shall relieve such Party of any of its obligations under this Agreement.

8.8. No Third Party Beneficiaries. This Agreement shall be binding upon and inure solely to the benefit of each Party and its successors and permitted assigns and, except for the right of any Indemnitee to indemnification under Article VII or of any Released Goodyear Person or any Released SRI Person under Section 8.16, nothing in this Agreement, express or implied, is intended to or shall be construed to confer upon any other Person any legal or equitable rights, benefits or remedies of any nature whatsoever under or by reason of this Agreement. This Agreement is not intended to confer any rights upon any Person other than the Parties or the Indemnitees. This Agreement may be amended or terminated, and any provision of this Agreement may be waived, in accordance with the terms hereof without the consent of any Person other than the Parties.

8.9. Headings. The headings in this Agreement are for convenience of reference only, and shall not be deemed to alter or affect the meaning or interpretation of any provisions hereof.

8.10. Counterparts; Execution and Exchange by Electronic Means. This Agreement may be executed in any number of counterparts and by the Parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Transmission of images of signed signature pages by facsimile, e-mail or other electronic means, or another form of electronic signature or transmission (including through an electronic signature service), shall be sufficient to evidence the signatories' intent to sign this Agreement and have the same effect as the delivery of manually signed documents in person.

8.11. Notices. Any notice, request, demand or other communication required or permitted to be given under this Agreement will be in writing and will be deemed to have been duly given only if delivered in person or by international courier service or, if receipt is confirmed, by email:

If to Goodyear:

c/o The Goodyear Tire & Rubber Company
200 Innovation Way
Akron, Ohio 44316
Attention:
Email:

With a copy (which shall not constitute notice) to:

Cleary Gottlieb Steen & Hamilton LLP
One Liberty Plaza
New York, NY 10006
Attention:
Email:

If to SRI:

c/o Sumitomo Rubber Industries, Ltd.
6-9, 3-chome, Wakinohama-cho, Chuo-ku
Kobe 651-0072, Japan
Attention:
Email:

With a copy (which shall not constitute notice) to:

Allen Overy Shearman Sterling LLP
22F JP Tower, 2-7-2 Marunouchi, Chiyoda-ku
Tokyo 100-7022, Japan
Attention:
Email:

or to such other address as any Party shall have last designated by notice to the other Party, as the case may be. All notices will be deemed to have been received on the date of delivery, which in the case of deliveries by telecopier or email, will be the date of the sender's confirmation.

8.12. Performance. Goodyear will cause the Goodyear Group Members to perform their obligations hereunder. SRI will cause the SRI Group Members to perform their obligations hereunder.

8.13. Severability. The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof. If any provision of this Agreement, or the application thereof to any Person or any circumstance, is invalid or unenforceable, (a) a suitable and equitable provision shall be substituted therefor in order to carry out, so far as may be valid and enforceable, the intent and purpose of such invalid or unenforceable provision and (b) the remainder of this Agreement and the application of such provision to other Persons or circumstances shall not be affected by such invalidity or unenforceability, nor shall such invalidity or unenforceability affect the validity or enforceability of such provision, or the application thereof, in any other jurisdiction.

8.14. Joint Negotiation. The Parties have participated jointly in negotiating and drafting this Agreement. In the event that an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

8.15. Currency and Exchange Rates. Unless otherwise specified in this Agreement, all payments hereunder shall be made in United States dollars. In the event that there is any need to convert dollars into any foreign currency, or *vice versa*, for any purpose under this Agreement (including the calculation of any component of, or adjustment to, the Aggregate Purchase Price), except as otherwise required by applicable Law (in which case, the exchange rate shall be determined in accordance with such Law), the exchange rate shall be that quoted by Bloomberg on www.bloomberg.com/markets/currencies/fxc.html (and applying the Currency Converter set forth on such website page) as of 11 a.m. E.S.T. on the date (or, if no such exchange rate is quoted by Bloomberg on such date, the exchange rate shall be determined by reference to such other publicly available service for displaying exchange rates as may be agreed upon by the Parties).

8.16. Releases. As of Closing, (a) SRI, on behalf of itself and its Subsidiaries (including, as of immediately following Closing, the Transferred Entities) (each, a "***Releasing SRI Person***"), hereby releases and forever discharges Goodyear and each of its Affiliates, successors, assigns, former, current or future direct or indirect stockholders, equity holders, controlling persons, portfolio companies, directors, officers, employees, incorporators, managers, members, trustees, general or limited partners, agents, attorneys or other Representatives (in each case, solely in their capacities as such) (each, a "***Released Goodyear Person***") from all debts, demands, causes of action, suits, covenants, torts, damages and any and all claims, defenses, offsets, judgments, demands and liabilities whatsoever, of every name and nature, both at law and in equity, known or unknown, accrued or unaccrued, that have been or could have been asserted against any Released Goodyear Person, that any Releasing SRI Person has or ever had, that arises out of or in any way relates to events, circumstances or actions occurring, existing or taken prior to or as of the Closing Date in respect of matters relating to this Agreement or the ownership or use of the Dunlop brand or the Dunlop Products and (b) Goodyear, on behalf of itself and its Subsidiaries (each, a "***Releasing Goodyear Person***"), hereby releases and forever discharges SRI and each of its Affiliates (including, as of immediately following Closing, Transferred Entities), successors, assigns, former, current or future direct or indirect stockholders, equity holders, controlling persons, portfolio companies, directors, officers, employees, incorporators, managers, members, trustees, general or limited partners, agents, attorneys or other Representatives (in each case, solely in their capacities as such) (each, a "***Released SRI Person***") from all debts, demands, causes of

action, suits, covenants, torts, damages and any and all claims, defenses, offsets, judgments, demands and liabilities whatsoever, of every name and nature, both at law and in equity, known or unknown, accrued or unaccrued, that have been or could have been asserted against any Released SRI Person, that any Releasing Goodyear Person has or ever had, that arises out of or in any way relates to events, circumstances or actions occurring, existing or taken prior to or as of the Closing Date in respect of matters relating to this Agreement or the ownership or use of the Dunlop brand or the Dunlop Products; provided, however, that the Parties acknowledge and agree that this Section 8.16 does not apply to and shall not constitute a release of any rights or obligations to the extent arising under this Agreement, any Surviving Agreement, any Transaction Agreement or any certificate or other instrument delivered by or on behalf of either Party pursuant to this Agreement.

[*Remainder of Page Intentionally Blank; Signature Pages to Follow*]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

The Goodyear Tire & Rubber Company

By: /s/ Mark Stewart
Name: Mark Stewart
Title: Chief Executive Officer and President

[Signature Page to Purchase Agreement]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

Sumitomo Rubber Industries, Ltd.

By: /s/ Satoru Yamamoto
Name: Satoru Yamamoto
Title: Representative Director, President and CEO

[Signature Page to Purchase Agreement]

EXHIBIT 2.2
EXECUTION VERSION

FIRST AMENDMENT TO THE PURCHASE AGREEMENT

This **FIRST AMENDMENT TO THE PURCHASE AGREEMENT** (this "***Agreement***"), dated as of May 7, 2025 (Pacific Standard Time) (the "***Effective Date***"), is entered into by and between The Goodyear Tire & Rubber Company, an Ohio corporation ("***Goodyear***") and Sumitomo Rubber Industries, Ltd., a company organized under the laws of Japan ("***SRI***") (each of Goodyear, on the one hand, and SRI, on the other hand, a "***Party***", and collectively, the "***Parties***").

W I T N E S S E T H:

WHEREAS, Goodyear and SRI are parties to that certain purchase agreement, dated as of January 7, 2025 (the "***Purchase Agreement***");

WHEREAS, in accordance with Section 8.5 of the Purchase Agreement, it is the mutual desire and intention of Goodyear and SRI to amend the Purchase Agreement on the terms and conditions set forth in this Agreement.

NOW THEREFORE, in consideration of the covenants and agreements contained herein and in the Purchase Agreement, and other good and valuable consideration, and intending to be legally bound, the Parties agree as follows:

ARTICLE I

AMENDMENTS TO THE PURCHASE AGREEMENT

1.1 Defined Terms to be Added. The following defined terms shall be added to Section 1.1 of the Purchase Agreement:

"***Australia Inventory Statement***" has the meaning set forth in Section 2.9(i)(i).

"***Australia Inventory Value***" means the value of the Purchased Inventory (Australia) at the Closing Date, calculated in accordance with Schedule 2.9;

"***Australia Inventory Value Adjustment***" has the meaning set forth in Section 2.9(i)(iii).

"***Australia Termination Agreement***" means that certain Tire Purchase and Mutual Termination Agreement, dated as of May 8, 2025 (Australian Eastern Standard Time (AEST)), by and among Goodyear Australia, NTAW and SRAU;

"***Estimated Australia Inventory Value***" has the meaning set forth in Section 2.9(h).

"***Estimated Repurchased Winter Inventory Value***" has the meaning set forth in Section 2.9(f).

"***Final Australia Inventory Value***" means the Australia Inventory Value as finalized pursuant to Section 2.9(h).

"***Final Repurchased Winter Inventory Value***" means the Repurchased Winter Inventory Value as finalized pursuant to Section 2.9(g).

"***Global Offtake Agreement***" means that certain global offtake agreement dated as of October 1st, 2015 between SRI and Goodyear;

"***Goodyear Australia***" means Goodyear Tyres (Aust) Pty Ltd;

"***Goodyear Retailers and Distributors***" means the Goodyear Group Members listed in Schedule 2.13;

"***Goodyear Retailers and Distributors Inventory***" means the inventory of Dunlop Products in the form of finished goods, whether held at any location or facility owned or leased by the Goodyear Retailers and Distributors or in transit to any Goodyear Retailers and Distributors or held by third parties on behalf of the Goodyear Retailers and Distributors. For the avoidance of doubt, "Goodyear Retailers and Distributors Inventory" shall not qualify as Inventory or Purchased Inventory (Europe);

"***Purchased Inventory (Australia)***" means, in the aggregate, all Inventory in Australia as of the Closing Date that is on the Closing Date no more than two (2) years old from the date of manufacture and in a saleable condition, excluding (i) any Inventory to be sold to an SRI Group Member pursuant to Section 18 of the Supercars TSA and (ii) any Inventory held by Goodyear's exclusive distributor for Australia, National Tyre & Wheel Pty Ltd;

"***Repurchased Winter Inventory Adjustment***" has the meaning set forth in Section 2.9(g)(iii).

"***Repurchased Winter Inventory (Europe)***" means, in the aggregate, all Inventory that is purchased by SRI on the TLA Repurchase Date in accordance with the Transition License Agreement (which, for the avoidance of doubt, does not include any Goodyear Retailers and Distributors Inventory);

"***Repurchased Winter Inventory Statement***" has the meaning set forth in Section 2.9(g)(i).

"***Repurchased Winter Inventory Value***" means the value of the Repurchased Winter Inventory (Europe) at the TLA Repurchase Date, calculated in accordance with Schedule 2.9;

"***Supercars TSA***" means that certain Transitional Services Agreement, dated as of the Closing Date, by and between Goodyear Australia and SRAU;

"***TLA Repurchase Date***" shall have the meaning given to the term "Repurchase Date" under the Transition License Agreement;

"***Total Purchased Inventory (Europe)***" means the Purchased Inventory (Europe), together with the Repurchased Winter Inventory (Europe);

"***SRAU***" means Sumitomo Rubber Australia Pty. Ltd.;

"***Quadmax Trademarks***" means the Trademarks set forth on Schedule 1-D.

1.2 Amendments to the Definitions. The definitions of the following terms in Section 1.1 (*Definitions*) of the Purchase Agreement shall be amended as follows (whereby the text in blue shall be added to such definition and the text in ~~red strikethrough~~ shall be deleted from such definition):

"***Inventory***" means any inventory of Dunlop Products in the form of finished goods, whether held at any location or facility owned or leased by the Goodyear Group or in transit to any Goodyear Group Member or held by third parties on behalf of the Goodyear Group; provided, however, that "Inventory" shall not include the Goodyear Retailers and Distributors Inventory.

"***Inventory Value***" means the TLA Termination Date Inventory Value plus the Repurchased Winter Inventory Value plus the Closing Date Inventory Value plus the Australia Inventory Value.

"***Purchased Inventory***" means, collectively, the Total Purchased Inventory (Europe) ~~and~~, the Purchased Inventory (North America) and the Purchased Inventory (Australia).

"***Purchased Inventory (Europe)***" means, in the aggregate, all Inventory that is purchased by SRI on the TLA Termination Date in accordance with the Transition License Agreement (which, for the avoidance of doubt, does not include any Goodyear Retailers and Distributors Inventory).

1.3 Amendment to References to Additional Transferred Trademarks. The phrase "Additional Transferred Trademarks" in Section 2.2(a) (*Transferred Assets*), in Section 4.5(a) (*Trademarks; Domain Names; Tread Patterns; Technology*) and in the definition of Registered Transferred IP in Section 1.1 (*Definitions*) of the Purchase Agreement shall be deleted and replaced in each instance with the phrase "Additional Transferred Trademarks and Quadmax Trademarks".

1.4 Amendment to Schedule 2.2(a)(ii) Titles. The titles to Schedule 2.2(a)(ii)(B) Transferred Domain Names, Schedule 2.2(a)(ii)(C) Transferred Tread Patterns, and Schedule 2.2(a)(ii)(D) Transferred Patents shall be replaced with "Schedule 2.2(a)(ii)(C) Transferred Domain Names," "Schedule 2.2(a)(ii)(D) Transferred Tread Patterns", and "Schedule 2.2(a)(ii)(E) Transferred Patents," respectively.

1.5 Amendment to Section 2.2(a)(iii). Clause (iii) of Section 2.2(a) (*Transferred Assets*) of the Purchase Agreement shall be amended as follows (whereby the text in blue shall be added to such Clause and the text in ~~red strikethrough~~ shall be deleted from such Clause):

> "(iii) the Purchased Inventory; provided that the assignment, conveyance and transfer of Purchased~~European~~ Inventory (Europe) shall occur at the termination of the Transition License Agreement in accordance with the terms thereof, and the payment for Purchased~~European~~ Inventory (Europe) pursuant to this Article II shall constitute only a prepayment for the purchase of such Inventory under the Transition License Agreement; provided, further, that the assignment, conveyance and transfer of Repurchased Winter Inventory (Europe) shall occur on the TLA Repurchase Date in accordance with the terms of the Transition License Agreement, simultaneously with the payment therefor;"

1.6 Amendment to Section 2.2(a)(vii). Clause (vii) of Section 2.2(a) (*Transferred Assets*) of the Purchase Agreement shall be amended as follows (whereby the text in blue shall be added to such Clause):

> "(vii) all Dunlop Materials exclusively related to Dunlop Products (excluding any Intellectual Property embodied therein, but including the copyrights in the Dunlop Marketing Materials exclusively related to Dunlop Products); provided that the delivery by Goodyear to SRI of the flat computer image files of tread patterns and sidewall patterns of commercial vehicle tires that are not listed in Section (E) on Schedule 2.2(a)(ii) included in the Dunlop Materials shall occur within twenty (20) Business Days after the Closing Date."

1.7 New Section 2.2(b)(xvi). The following shall be inserted as a new clause (xvi) in Section 2.2(b) (*Excluded Assets*) of the Purchase Agreement:

> "(xvi) the Goodyear Retailers and Distributors Inventory."

1.8 New Section 2.8(a)(xi). The following shall be inserted as a new clause (xi) in Section 2.8(a) (*Transactions to be Effected at the Closing*) of the Purchase Agreement:

> "(xi) the Estimated Australia Inventory Value, by Wire Transfer to a Goodyear Group Member designated by Goodyear."

1.9 Amendment to Section 2.9(d). Section 2.9(d) (*Procedure for Calculating and Paying the Post-TLA Termination Date Adjustment*) of the Purchase Agreement shall be amended as follows (whereby the text in blue shall be added to such Section and the text in ~~red strikethrough~~ shall be deleted from such Section):

> "(d) Procedures for Calculating and Paying the Post-TLA Termination Date Adjustment.
>
> (i) As soon as practicable after the TLA Termination Date but in no event later than the later of (x) seven (7) Business Days after the pick-up of the final remaining Purchased Inventory (Europe) from Goodyear's (or its third-party provider's)

warehouses (whether picked up for delivery to SRI or for delivery to alternative warehousing facilities) and (y) the ninetieth (90th) day after the TLA Termination Date, ~~SRI~~Goodyear shall prepare or cause to be prepared, and shall deliver to ~~Goodyear~~SRI a calculation of the TLA Termination Date Inventory Value (the "***TLA Termination Date Inventory Statement***"). ~~SRI~~Goodyear shall thereafter provide to ~~Goodyear~~SRI such supporting work papers or other supporting information as may be reasonably requested by ~~Goodyear~~SRI. If ~~Goodyear~~SRI shall have any objections to the TLA Termination Date Inventory Statement, ~~Goodyear~~SRI shall notify ~~SRI~~Goodyear in writing no later than thirty (30) days after receipt of the TLA Termination Date Inventory Statement, setting forth with reasonable specificity its objections (the "***Objections***"). Thereafter, SRI and Goodyear shall endeavor in good faith, for a period not to exceed thirty (30) days from the date of delivery of such notice, to resolve the Objections.

(ii) If at the end of the thirty (30)-day period there are any unresolved Objections, Goodyear and SRI shall submit their respective determinations and calculations and the items remaining in dispute for resolution in accordance with Section 8.2.

(iii) Upon determination of the Final TLA Termination Date Inventory Value, the difference between the Estimated TLA Termination Date Inventory Value and the Final TLA Termination Date Inventory Value (such difference, the "TLA Termination Date Inventory Value Adjustment") shall be paid as follows: if the Final TLA Termination Date Inventory Value: (A) exceeds the Estimated TLA Termination Date Inventory Value, SRI shall pay an amount equal to the TLA Termination Date Inventory Value Adjustment to Goodyear or any other Goodyear Group Member designated by Goodyear; or (B) is less than the Estimated TLA Termination Date Inventory Value, Goodyear shall pay an amount equal to the TLA Termination Date Inventory Value Adjustment to SRI or any other SRI Group Member designated by SRI. If the Final TLA Termination Date Inventory Amount equals the Estimated TLA Termination Date Inventory Value, there shall be no payment pursuant to this Section 2.9(d).

(iv) Payment of the amount equal to the TLA Termination Date Inventory Value Adjustment pursuant to this Section 2.9(d), if any, shall be made by SRI or Goodyear, as the case may be, by Wire Transfer on the tenth (10th) Business Day following the date on which the period for Objections has expired or, if any Objections are asserted, on the fifth (5th) Business Day following the date on which the procedures for resolution of the Objections in this Section 2.9(d) have been completed."

1.10New Section 2.9(f); Estimated Repurchased Winter Inventory Value.

(a) The following shall be inserted as a new Clause (f) in Section 2.9 (*Purchased Inventory Adjustment*) of the Purchase Agreement:

"(f) Estimated TLA Repurchase Date Inventory Value. At least ten (10) Business Days prior to the anticipated TLA Repurchase Date, Goodyear shall deliver to SRI a written statement setting forth Goodyear's good faith estimated calculation of the Repurchased Winter Inventory Value (such amount, the "***Estimated Repurchased Winter Inventory Value***"). Payment of the amount equal to the Estimated Repurchased Winter Inventory Value pursuant to this Section 2.9(f) shall be made by SRI by Wire Transfer on the TLA Repurchase Date."

1.11 New Section 2.9(g); Procedures for Calculating and Paying the Repurchased Winter Inventory Value Adjustment.

(a) The following shall be inserted as a new Clause (g) in Section 2.9 (*Purchased Inventory Adjustment*) of the Purchase Agreement:

"(g) Procedures for Calculating and Paying the Repurchased Winter Inventory Value Adjustment.

(i) As soon as practicable after the TLA Repurchase Date but in no event later than the later of (x) seven (7) Business Days after the pick-up of the final remaining Repurchased Winter Inventory (Europe) from Goodyear's (or its third-party provider's) warehouses (whether picked up for delivery to SRI or for delivery to alternative warehousing facilities) and (y) the thirtieth (30th) day after the TLA Repurchase Date, Goodyear shall prepare or cause to be prepared, and shall deliver to SRI a calculation of the Repurchased Winter Inventory Value (the "***Repurchased Winter Inventory Statement***"). Goodyear shall thereafter provide to SRI such supporting work papers or other supporting information as may be reasonably requested by SRI. If SRI shall have any objections to the Repurchased Winter Inventory Statement, SRI shall notify Goodyear in writing no later than thirty (30) days after receipt of the Repurchased Winter Inventory Statement, setting forth with reasonable specificity its objections (the "***Objections***"). Thereafter, SRI and Goodyear shall endeavor in good faith, for a period not to exceed thirty (30) days from the date of delivery of such notice, to resolve the Objections.

(ii) If at the end of the thirty (30)-day period there are any unresolved Objections, Goodyear and SRI shall submit their respective determinations and calculations and the items remaining in dispute for resolution in accordance with Section 8.2.

(iii) Upon determination of the Final Repurchased Winter Inventory Value, the difference between the Estimated Repurchased Winter Inventory Value and the Final Repurchased Winter Inventory Value (such difference, the "***Repurchased Winter Inventory Value Adjustment***") shall be paid as follows: if the Final Repurchased Winter Inventory Value: (A) exceeds the Estimated Repurchased Winter Inventory Value, SRI shall pay an amount equal to the Repurchased Winter Inventory Value Adjustment to Goodyear or any other Goodyear Group Member designated by Goodyear; or (B) is less than the Estimated Repurchased Winter Inventory Value, Goodyear shall pay an amount equal to the Repurchased Winter

Inventory Value Adjustment to SRI or any other SRI Group Member designated by SRI. If the Final Repurchased Winter Inventory Amount equals the Estimated Repurchased Winter Inventory Value, there shall be no payment pursuant to this Section 2.9(g).

(iv) Payment of the amount equal to the Repurchased Winter Inventory Value Adjustment pursuant to this Section 2.9(g), if any, shall be made by SRI or Goodyear, as the case may be, by Wire Transfer on the tenth (10th) Business Day following the date on which the period for Objections has expired or, if any Objections are asserted, on the tenth (10th) Business Day following the date on which the procedures for resolution of the Objections in this Section 2.9(g) have been completed."

1.12 New Section 2.9(h); Estimated Australia Inventory Value.

(a) The following shall be inserted as a new Clause (h) in Section 2.9 (*Purchased Inventory Adjustment*) of the Purchase Agreement:

"(h) Estimated Australia Inventory Value. Prior to the anticipated Closing Date, Goodyear shall deliver to SRI a written statement setting forth Goodyear's good faith estimated calculation of the Australia Inventory Value (such amount, the "***Estimated Australia Inventory Value***")."

1.13 New Section 2.9(i); Procedures for Calculating and Paying the Australia Inventory Value Adjustment.

(a) The following shall be inserted as a new Clause (i) in Section 2.9 (*Purchased Inventory Adjustment*) of the Purchase Agreement:

"(i) Procedures for Calculating and Paying the Australia Inventory Value Adjustment.

(i) As soon as practicable after the Closing Date but in no event later than the seventh (7^{th}) Business Day after the delivery of the final remaining Purchased Inventory (Australia) to SRI or alternative warehousing facilities designated by either SRI or SRAU, SRI shall prepare or cause to be prepared, and shall deliver to Goodyear a calculation of the Purchased Inventory (Australia) and the Australia Inventory Value (the "***Australia Inventory Statement***"). SRI shall thereafter provide to Goodyear such supporting work papers or other supporting information as may be reasonably requested by Goodyear. If Goodyear shall have any objections to the Australia Inventory Statement, Goodyear shall notify SRI in writing no later than thirty (30) days after receipt of the Australia Inventory Statement, setting forth with reasonable specificity its objections (the "***Objections***"). Thereafter, SRI and Goodyear shall endeavor in good faith, for a period not to exceed thirty (30) days from the date of delivery of such notice, to resolve the Objections.

(ii) If at the end of the thirty (30)-day period there are any unresolved Objections, Goodyear and SRI shall submit their respective determinations and calculations and the items remaining in dispute for resolution in accordance with Section 8.2.

(iii) Upon determination of the Final Australia Inventory Value, the difference between the Estimated Australia Inventory Value and the Final Australia Inventory Value (such difference, the "***Australia Inventory Value Adjustment***") shall be paid as follows: if the Final Australia Inventory Value: (A) exceeds the Estimated Australia Inventory Value, SRI shall pay an amount equal to the Australia Inventory Value Adjustment to Goodyear or any other Goodyear Group Member designated by Goodyear; or (B) is less than the Estimated Australia Inventory Value, Goodyear shall pay an amount equal to the Australia Inventory Value Adjustment to SRI or any other SRI Group Member designated by SRI. If the Final Australia Inventory Amount equals the Estimated Australia Inventory Value, there shall be no payment pursuant to this Section 2.9(i).

(iv) Payment of the amount equal to the Australia Inventory Value Adjustment pursuant to this Section 2.9(i), if any, shall be made by SRI or Goodyear, as the case may be, by Wire Transfer on the tenth (10th) Business Day following the date on which the period for Objections has expired or, if any Objections are asserted, on the tenth (10th) Business Day following the date on which the procedures for resolution of the Objections in this Section 2.9(i) have been completed."

1.14New Section 2.13; Goodyear Retailers and Distributors Inventory.

(a) The following shall be inserted as a new Section 2.13 in Article II (*Purchase and Sale of Assets; Assumption of Liabilities*) of the Purchase Agreement:

"2.13. Goodyear Retailers and Distributors Inventory.

(a) Notwithstanding anything to the contrary in any Surviving Agreement or Transaction Agreement, the Goodyear Retailers and Distributors shall have the right to continue to distribute, sell, market and promote, in Europe, after the Closing any and all Goodyear Retailers and Distributors Inventory in the manner Goodyear Retailers and Distributors sold such Goodyear Retailers and Distributors Inventory in the Ordinary Course prior to Closing. The right granted in this Section 2.13(a) shall automatically terminate upon the sale of all Goodyear Retailers and Distributors Inventory.

(b) Prior to the anticipated Closing Date, Goodyear shall deliver to SRI a written statement setting forth Goodyear's good faith estimate of the expected aggregate volume of the Goodyear Retailers and Distributors Inventory at the Closing Date.

(c) SRI, on behalf of itself and its Affiliates (including the Transferred Entities), hereby grants to Goodyear an irrevocable, royalty-free, non-exclusive, non-transferrable (except to Affiliates) and non-sublicensable (other than to the

Goodyear Retailers and Distributors, with the right to further sublicense to contractors and service providers of the Goodyear Retailers and Distributors solely in connection with the provision of goods and services to the Goodyear Retailers and Distributors) license under the Transferred Dunlop Trademarks for use in Europe in connection with the distribution, sale, marketing and promotion of the Goodyear Retailers and Distributors Inventory (including in connection with any labels therefor and any documents, websites, advertising materials, purchase orders, acknowledgements of receipts, commercial brochures, packaging, supplies, signs and other similar materials used in connection therewith) in the manner Goodyear Retailers and Distributors used the Transferred Dunlop Trademarks in connection with products similar to those in the Goodyear Retailers and Distributors Inventory in the Ordinary Course prior to Closing. Any and all goodwill arising from the Goodyear Retailers and Distributors' use of such Transferred Dunlop Trademarks in connection with such permitted use shall inure exclusively to the benefit of SRI or its applicable Affiliate. The foregoing license shall automatically terminate upon the sale of all Goodyear Retailers and Distributors Inventory."

1.15 Amendment to Section 4.15(e)(ii). The first sentence of Clause (ii) of Section 4.15(e) (*Allocation*) of the Purchase Agreement shall be amended as follows (whereby the text in blue shall be added to such Clause):

"(ii) With respect to any assets treated as transferred for U.S. federal income Tax purposes (including, for the avoidance of doubt, the assets of SP Brand Holding treated as acquired hereunder) within thirty (30) days after the later of the determination of the Final Closing Date Inventory Value and the Final Australia Inventory Value in accordance with Section 2.9, Goodyear shall prepare and deliver to SRI a proposed allocation (to the extent required by applicable Tax Law) of the amount of consideration (plus any additional amounts treated as consideration for U.S. federal income Tax purposes), prepared in a manner consistent with the Allocation Schedule (as adjusted to reflect any adjustments to the Aggregate Purchase Price arising as a result of any payments made in accordance with Section 2.9), the positions taken on any Tax Returns filed with respect to Transfer Taxes, Section 1060 of the Code and the Treasury Regulations promulgated thereunder and other applicable Tax Law (the "***Asset Allocation Schedule***"). "

1.16 Amendment to Section 4.15(e)(ii). The final sentence of Clause (ii) of Section 4.15(e) (*Allocation*) of the Purchase Agreement shall be amended as follows (whereby the text in blue shall be added to such Clause):

"To the extent that the Aggregate Purchase Price is adjusted following the finalization of the Asset Allocation Schedule in accordance with this Section 4.15(e)(ii), the Parties shall prepare a revised Asset Allocation Schedule in accordance with the procedures set forth in this Section 4.15(e)(ii) to reflect the revised Aggregate Purchase Price; provided, that, with respect to any adjustment to the Aggregate Purchase Price arising as a result of any payments made pursuant to

Section 2.9(d) in respect of the TLA Termination Date Inventory Value Adjustment and any payment made pursuant to Section 2.9(f) in respect of the TLA Repurchase Date Inventory Value, the Parties agree that the amount allocated to the Total Purchased Inventory (Europe) on the Asset Allocation Schedule shall be automatically increased or decreased, as the case may be, to reflect such adjustment to the Aggregate Purchase Price."

1.17 New Section 4.18; Inventory in Transit.

(a) The following shall be inserted as a new Section 4.18 in Article IV (*Covenants*) of the Purchase Agreement:

4.18 Inventory in Transit. Goodyear and SRI shall, and shall cause their applicable Group Members to, use commercially reasonable efforts to implement the following approach to any Inventory that is, as of the Closing Date, in transit from an SRI Group Member to any location or facility in North America or Oceania that is either (i) owned or leased by the Goodyear Group or (ii) a location or facility where such Inventory will be held on behalf of the Goodyear Group:

(a) Prior to Departure from Port of Exit. For any such in-transit Inventory that has not yet departed from the relevant port of exit as of the Closing Date, the order relating to such in-transit Inventory shall be cancelled and of no further effect.

(b) After Departure from Port of Exit. For any such in-transit Inventory that has departed from the relevant port of exit as of the Closing Date, such in-transit Inventory shall be re-routed to a location or facility designated by SRI (provided that such location or facility is within the country served by the originally contemplated port of entry), whereby the Parties agree that (i) the transportation costs directly associated with such re-routing shall be borne equally by Goodyear and SRI and (ii) any other costs, including for storage arising due to any delay by SRI or its applicable Affiliate to pick up or process such Inventory, shall be borne by SRI; provided that (x) Goodyear shall provide to SRI or the applicable SRI Group Member the purchase order numbers and container numbers of all such Inventory to be re-routed at the latest forty-eight (48) hours after the Closing, and (y) SRI or the applicable SRI Group Member shall provide the location or facility to which such Inventory will be re-routed to Goodyear within five (5) Business Days after Goodyear provides to SRI such purchase order numbers and container numbers.

1.18 New Schedule 1-D. Exhibit B shall be inserted in the list of Schedules to the Purchase Agreement as "Schedule 1-D – Quadmax Trademarks"

1.19 Amendment to Schedule 2.2(b)(1). Schedule 2.2(b)(1) – Excluded Trademarks of the Purchase Agreement shall be amended by removing those trademarks listed on Exhibit B (Schedule 1-D – Quadmax Trademarks).

1.20 New Schedule 2.13. Exhibit A of this Agreement shall be inserted in the list of Schedules to the Purchase Agreement as "Schedule 2.13 - Goodyear Retailers and Distributors".

1.21 Amendment to Schedule 4.15(e)(i). Schedule 4.15(e)(i) (*Allocation Schedule*) of the Purchase Agreement shall be deleted in its entirety and replaced with Exhibit C of this Agreement.

ARTICLE II – MISCELLANEOUS

(a) Remainder of Agreement. All other terms and provisions of the Purchase Agreement shall remain unchanged, and the Purchase Agreement, as specifically amended, restated, and/or supplemented by this Agreement, shall continue to apply and be in full force and effect. This Agreement is in accordance with and is subject to all of the terms and conditions of the Purchase Agreement. Nothing contained herein or otherwise shall be deemed or construed as a waiver of any rights, remedies or privileges under the Purchase Agreement.

(b) Enforceability. The terms and provisions of this Agreement shall be enforceable notwithstanding any conflicting term or provision set forth in the Purchase Agreement or any other Transaction Agreement. In the event of any conflict between any term or provision of this Agreement and any term or provision set forth in the Purchase Agreement or any other Transaction Agreement, such term or provision of this Agreement shall prevail over such term or provision set forth in the Purchase Agreement or any such Transaction Agreement with respect to the subject matter of this Agreement.

(c) Purchase Agreement Provisions and Definitions Incorporated by Reference. The provisions of Section 1.2 (*Usage*), Section 8.1 (*Expenses*), Section 8.2 (*Governing Law and Dispute Resolution*), Section 8.3 (*Delays and Omissions*), Section 8.4 (*Waivers*), Section 8.5 (*Amendments*), Section 8.7 (*Binding Effect; Assignment*), Section 8.8 (*No Third Party Beneficiaries*), Section 8.9 (*Headings*), Section 8.10 (*Counterparts; Execution and Exchange by Electronic Means*), Section 8.11 (*Notices*), Section 8.12 (*Performance*), Section 8.13 (*Severability*) and Section 8.14 (*Joint Negotiation*) of the Purchase Agreement are incorporated herein by reference and shall apply to the terms and provisions of this Agreement and the Parties *mutatis mutandis*, with references to the "Agreement" being deemed to be references to this Agreement. Capitalized terms used but not defined herein shall have the respective meanings for such terms set forth in the Purchase Agreement.

[*Remainder of Page Intentionally Blank; Signature Pages to Follow*]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

The Goodyear Tire & Rubber Company

By: /s/ David Phillips
Name: David Phillips
Title: Senior Vice President and General Counsel

[Signature Page to First Amendment to the Purchase Agreement]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

Sumitomo Rubber Industries, Ltd.

By: /s/ Shingo Sakashita
Name: Shingo Sakashita
Title: Executive Officer

[Signature Page to First Amendment to the Purchase Agreement]

EXHIBIT 22.1

LIST OF SUBSIDIARY GUARANTORS

The following subsidiaries of The Goodyear Tire & Rubber Company (the "Parent Company") were, as of March 31, 2025, guarantors of the Company's 5% senior notes due 2026, 4.875% senior notes due 2027, 5% senior notes due 2029, 5.25% senior notes due April 2031, 5.25% senior notes due July 2031 and 5.625% senior notes due 2033:

NAME OF SUBSIDIARY	PLACE OF INCORPORATION OR ORGANIZATION
Celeron Corporation	Delaware
Cooper International Holding Corporation	Delaware
Cooper Tire & Rubber Company LLC	Delaware
Cooper Tire & Rubber Company Vietnam Holding, LLC	Delaware
Cooper Tire Holding Company	Ohio
Divested Companies Holding Company	Delaware
Divested Litchfield Park Properties, Inc.	Arizona
Goodyear Canada Inc.	Ontario, Canada
Goodyear Export Inc.	Delaware
Goodyear Farms, Inc.	Arizona
Goodyear International Corporation	Delaware
Goodyear Western Hemisphere Corporation	Delaware
Max-Trac Tire Co., Inc.	Ohio
Raben Tire Co., LLC	Indiana
T&WA, Inc.	Kentucky
Wingfoot Brands LLC	Delaware

EXHIBIT 31.1

CERTIFICATION

I, Mark W. Stewart, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of The Goodyear Tire & Rubber Company;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 8, 2025

/s/ MARK W. STEWART

Mark W. Stewart
Chief Executive Officer and President
(Principal Executive Officer)

EXHIBIT 31.2

CERTIFICATION

I, Christina L. Zamarro, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of The Goodyear Tire & Rubber Company;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 8, 2025

/s/ CHRISTINA L. ZAMARRO

Christina L. Zamarro
Executive Vice President and Chief Financial Officer
(Principal Financial Officer)

EXHIBIT 32.1

CERTIFICATION
Pursuant to Section 1350, Chapter 63 of Title 18, United States Code

Pursuant to Section 1350, Chapter 63 of Title 18, United States Code, each of the undersigned officers of The Goodyear Tire & Rubber Company, an Ohio corporation (the "Company"), hereby certifies with respect to the Quarterly Report on Form 10-Q of the Company for the quarter ended March, 31, 2025, as filed with the Securities and Exchange Commission (the "10-Q Report") that to their knowledge:

(1) the 10-Q Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) the information contained in the 10-Q Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: May 8, 2025

/s/ MARK W. STEWART

Mark W. Stewart
Chief Executive Officer and President
The Goodyear Tire & Rubber Company

Dated: May 8, 2025

/s/ CHRISTINA L. ZAMARRO

Christina L. Zamarro
Executive Vice President and Chief Financial Officer
The Goodyear Tire & Rubber Company