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Notice of Disposal of Treasury Stock as Performance Share Unit Plan and Restricted Stock Unit Plan

Tokyo (March 28, 2023) - Bridgestone Corporation (the "Company") has announced that at the meeting of our Board of Directors held on March 28, 2023, it resolved to dispose of treasury stock as stock compensation (hereinafter referred to as "disposal of treasury stock") as follows.

1. Outline of the Disposition

Disposal of Treasury Stock as Performance Share Unit Plan

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| (1) | Disposal period | May 16 to June 1, 2023 |
| (2) | Class and number of shares to be disposed | 76,100 shares of our common stock |
| (3) | Disposal price | 4,979 yen per share |
| (4) | Total disposal | 378,901,900 yen |
| (5) | To be disposed of | 4 Executive Officers 38 Vice President and Senior Officers, and Senior management level Directors |
| (6) | Others | Treasury Shares shall be subject to the entry into force of the Securities Registration Statement in accordance with the Financial Instruments and Exchange Law. |

Disposal of Treasury Stock as Restricted Stock Unit Plan

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| (1) | Disposal date | May 16, 2023 |
| (2) | Class and number of shares to be disposed | 19,600 shares of our common stock |
| (3) | Disposal price | 4,979 yen per share |
| (4) | Total disposal | 97,588,400 yen |
| (5) | To be disposed of | 4 Executive Officers |
| (6) | Others | Treasury Shares shall be subject to the entry into force of the Securities Registration Statement in accordance with the Financial Instruments and Exchange Law. |

2. Purpose and Grounds for the Disposition

We have introduced a performance share unit plan (the "PSU Plan") in 2018 as a performance-based stock compensation plan to further promote the sharing of risks and benefits of stock price linkage with shareholders by having Executive Officers, Vice President and Senior Officers, and Senior management level Directors (Vice President and Officer prior to the abolishment of the Executive Officer System on January 1, 2021) further enhance their motivation and willingness to contribute to the achievement of medium-term performance targets and the enhancement of corporate value over the long term, and by directly issuing shares as compensation during their tenure. We also have introduced a restricted stock unit plan (the "RSU Plan") in 2022 to support the realization of sustainability and long-term business strategies and to further promote management execution from a shareholder perspective by providing shares directly as remuneration during their tenure.

Today, the Board of Directors of the Company resolved to pay a total of 378,901,900 yen in monetary compensation claims to 4 Executive Officers and 38 Vice President and Senior Officers, and Senior management level Directors (the "PSU grantees") to be allocated as performance-linked stock compensation related to the PSU Plan, and to issue 76,100 shares of the Company's stock to the PSU grantees through the payment of all of such monetary compensation claims in kind by the PSU grantees, and a total of 97,588,400 yen in monetary compensation claims to 4 Executive Officers (the "RSU grantees") to be allocated as restricted stock compensation related to the RSU Plan, and to issue 19,600 shares of the Company's stock to the RSU grantees through the payment of all of such monetary compensation claims in kind by the RSU grantees.

3. Outline of the PSU/RSU Plan and Details of the Payment

Performance Share Unit Plan

(1) Payment of share-based compensation under the PSU Plan

As compensation for the execution of duties in the "Compensation Period" stipulated in the following item, we will grant our shares and pay money to the PSU grantees in accordance with the payment rate that takes into account the degree to which our performance has been achieved during the "Performance Evaluation Period" stipulated in the following item. The delivery of shares and the payment ratio of money shall be 50%, respectively, in consideration of the amount of income tax, etc. borne by the PSU grantees. Upon delivery of the Company's shares, monetary compensation claims will be paid to the PSU grantees as assets in kind related to the amount to be paid in for the Company's shares.

(2) Compensation Period and Performance Evaluation Period

The Compensation Period is from March 24, 2020 to March 28, 2023 and the Performance Evaluation Period is from January 1, 2020 to December 31, 2022.

(3) Basis of Calculation of the Amount to be Paid in and Specific Details

The amount to be paid in per share of the Company's stock under the PSU Plan is set at 4,979 yen, which is the average closing price of the Company's common stock on the Tokyo Stock Exchange in the month prior to the date of resolution by the Company's Board of Directors on this disposition of treasury stock (February 2023), in order to eliminate arbitrariness and special factors such as the effects of stock price fluctuations, and we believe that this price is not particularly favorable to the PSU grantees.

(4) Others

The number of our shares to be delivered and the amount of money to be paid to each PSU

grantees, the conditions for the delivery of our shares and the payment of money and the forfeiture of rights related to the PSU Plan, the treatment in the event of a stock split or reverse stock split after the beginning of the Compensation Period, and other details of this PSU Plan have been stipulated in our Performance-linked Share Compensation Management Guidelines.

Restricted Stock Unit Plan

(1) Payment of share-based compensation under the RSU Plan

As compensation for the execution of duties in the "Compensation Period" stipulated in the following item, we will grant our shares and pay money to the RSU grantees in accordance with the evaluation of the important items related to sustainability and transformation promotion for a certain period (hereinafter referred to as the "Evaluation Period"). The delivery of shares and the payment ratio of money shall be 50%, respectively, in consideration of the amount of income tax, etc. borne by the RSU grantees. Upon delivery of the Company's shares, monetary compensation claims will be paid to the RSU grantees as assets in kind related to the amount to be paid in for the Company's shares.

(2) Compensation Period and Evaluation Period

The Compensation Period is from March 23, 2022 to March 28, 2023 and the Evaluation Period is from January 1, 2022 to December 31, 2022.

(3) Outline of the Restricted Share Allotment Agreement

The Company plans to enter into a restricted stock allotment agreement (the "Allotment Agreement") with the RSU grantees, which includes the following details in summary, and will grant monetary compensation claims to the RSU grantees subject to the execution of the Allotment Agreement. Therefore, the 19,600 shares of the Company's common stock subject to the Disposal of Treasury Stock that will be delivered as restricted stock compensation under the RSU program will fall under the category of specified restricted stock as stipulated in Article 54, Paragraph 1 of the Corporation Tax Law and Article 84, Paragraph 1 of the Enforcement Order for the Income Tax Law.

(a) Transfer Restriction Period

From May 16, 2023 to the date when the RSU grantees retires from any of the positions of Executive Officer of the Company. During the transfer restriction period set forth above (hereinafter referred to as the "Transfer Restriction Period"), the RSU grantees may not transfer or pledge to any third party the shares with transfer restrictions allocated to the RSU grantees (the "Allotted Shares").

(b) Termination of the Transfer Restriction

Immediately after the expiration of the Transfer Restriction Period, the Company will terminate the transfer restriction with respect to all of the Allotted Shares held by the RSU grantees as of such point in time.

(c) Acquisition of restricted shares without consideration

In the event that the RSU grantees resigns from any of the positions of Executive Officer of the Company without any reason deemed justifiable by the Compensation Committee, the Company shall naturally acquire the Allotted Shares without consideration as of the date of such resignation.

In addition, if any of the Allotted Shares have not been terminated transfer restrictions in accordance with the provisions of (a) above as of the time immediately after the expiration of the Transfer Restriction Period, the Company shall naturally acquire such shares without consideration as of the time immediately after such time.

(d) Provisions concerning the management of shares

The RSU grantees shall open an account with SMBC Nikko Securities Inc. in a manner designated by the Company to record the Allotted Shares, and shall keep and maintain the Allotted Shares in such account until the transfer restriction is terminated.

(e) Treatment in organizational restructuring, etc.

In the event that the Company's Board of Directors approves a proposal for an exchange contract, share transfer plan, or other organizational restructuring, etc. at a general meeting of shareholders of the Company (or at a meeting of the Board of Directors of the Company if approval is not required for such organizational restructuring, etc.), the transfer restriction on the Allotted Shares shall be terminated as of the time immediately preceding the business day of the effective date of such organizational restructuring, etc. upon decision by the Compensation Committee.

If the Company's Compensation Committee decides not to terminate the transfer restrictions of all of the Allotted Shares, the Company shall, as of the business day immediately preceding the effective date of the Reorganization, etc., acquire all of the Allotted Shares for which the restrictions on transfer have not been terminated as of the same date in accordance with the above provisions, without consideration.

(4) Basis of Calculation of the Amount to be Paid in and Specific Details

The amount to be paid in per share of the Company's stock under the RSU Plan is set at 4,979 yen, which is the average closing price of the Company's common stock on the Tokyo Stock Exchange in the month prior to the date of resolution by the Company's Board of Directors on this disposition of treasury stock (February 2023), in order to eliminate arbitrariness and special factors such as the effects of stock price fluctuations, and we believe that this price is not particularly favorable to the RSU grantees.

(5) Others

In addition to the provisions of the Allotment Agreement as described in (3) above, the number of the Company's shares to be delivered to the RSU grantees, the amount of money to be paid, the conditions for delivery of the Company's shares and payment of money under the RSU Plan, and other details of the RSU Plan are set forth in the Company's Restricted Stock Compensation Management Guidelines, etc.

About Bridgestone Corporation:

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

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