

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

FORM 10-K

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

For the fiscal year ended December 31, 2021

Commission File Number: 1-1927

THE GOODYEAR TIRE & RUBBER COMPANY
(Exact name of registrant as specified in its charter)

Ohio
(State or Other Jurisdiction of
Incorporation or Organization)

200 Innovation Way, Akron, Ohio
(Address of Principal Executive Offices)

34-0253240
(I.R.S. Employer
Identification No.)

44316-0001
(Zip Code)

Registrant's telephone number, including area code: (330) 796-2121
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

Securities registered pursuant to Section 12(g) of the Act:
None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.
Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.
Yes No

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. (Check one):
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 has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act).
Yes No

The aggregate market value of the common stock held by nonaffiliates of the registrant, computed by reference to the last sales price of such common stock as of the closing of trading on June 30, 2021, was approximately \$4.8 billion.

Shares of Common Stock, Without Par Value, outstanding at January 31, 2022:
281,825,033

DOCUMENTS INCORPORATED BY REFERENCE:

Portions of the Company's Proxy Statement for the Annual Meeting of Shareholders to be held on April 11, 2022 are incorporated by reference in Part III.

THE GOODYEAR TIRE & RUBBER COMPANY
Annual Report on Form 10-K
For the Fiscal Year Ended December 31, 2021
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PART I.

ITEM 1. BUSINESS.

BUSINESS OF GOODYEAR

The Goodyear Tire & Rubber Company (the "Company") is an Ohio corporation organized in 1898. Its principal offices are located at 200 Innovation Way, Akron, Ohio 44316-0001. Its telephone number is (330) 796-2121. The terms "Goodyear," "Company" and "we," "us" or "our" wherever used herein refer to the Company together with all of its consolidated U.S. and foreign subsidiary companies, unless the context indicates to the contrary.

We are one of the world's leading manufacturers of tires, engaging in operations in most regions of the world. In 2021, our net sales were \$17,478 million and Goodyear net income was \$764 million. We develop, manufacture, distribute and sell tires for most applications. We also manufacture and sell rubber-related chemicals for various applications. We are one of the world's largest operators of commercial truck service and tire retreading centers. We operate approximately 1,000 retail outlets where we offer our products for sale to consumer and commercial customers and provide repair and other services. We manufacture our products in 57 manufacturing facilities in 23 countries, including the United States, and we have marketing operations in almost every country around the world. We employ approximately 72,000 full-time and temporary associates worldwide.

AVAILABLE INFORMATION

We make available free of charge on our website, <http://www.goodyear.com>, our annual report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, and amendments to those reports as soon as reasonably practicable after we file or furnish such reports to the Securities and Exchange Commission (the "SEC"). The information on our website is not incorporated by reference in or considered to be a part of this Annual Report on Form 10-K.

DESCRIPTION OF GOODYEAR'S BUSINESS

On June 7, 2021 (the "Closing Date"), we completed our acquisition of Cooper Tire & Rubber Company ("Cooper Tire"). Cooper Tire's results of operations have been included in our consolidated financial statements since the Closing Date. Cooper Tire stockholders received \$41.75 per share in cash and a fixed exchange ratio of 0.907 shares of Goodyear common stock per share of Cooper Tire common stock, which amounted to approximately \$3.1 billion. The acquisition will expand Goodyear's product offering by combining two portfolios of complementary brands.

GENERAL INFORMATION REGARDING OUR SEGMENTS

For the year ended December 31, 2021, we operated our business through three operating segments representing our regional tire businesses: Americas; Europe, Middle East and Africa ("EMEA"); and Asia Pacific.

Our principal business is the development, manufacture, distribution and sale of tires and related products and services worldwide. We manufacture and sell numerous lines of rubber tires for:

- automobiles
- trucks
- buses
- aircraft
- motorcycles
- earthmoving and mining equipment
- farm implements
- industrial equipment, and
- various other applications.

In each case, our tires are offered for sale to vehicle manufacturers for mounting as original equipment ("OE") and for replacement worldwide. We manufacture and sell tires under the Goodyear, Cooper, Dunlop, Kelly, Debica, Sava, Fulda, Mastercraft and Roadmaster brands and various "house" brands, and the private-label brands of certain customers. In certain geographic areas we also:

- retread truck, aviation and off-the-road ("OTR") tires,
- manufacture and sell tread rubber and other tire retreading materials,
- sell chemical products, and/or
- provide automotive and commercial repair services and miscellaneous other products and services.

Our principal products are new tires for most applications. Approximately 85% of our sales in 2021, 84% in 2020 and 85% in 2019 were for tire units. Sales of chemical products to unaffiliated customers were 3% of our consolidated sales in each of 2021, 2020 and 2019 (6%, 5% and 5% of Americas total sales in 2021, 2020 and 2019, respectively). The percentages of each segment's sales attributable to tire units during the periods indicated were:

Tire Unit Sales	Year Ended December 31,		
	2021	2020	2019
Americas	82 %	78 %	80 %
Europe, Middle East and Africa	89	90	91
Asia Pacific	93	91	91

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.

Goodyear does not include motorcycle, aviation or race tires in reported tire unit sales.

Tire unit sales for each segment during the periods indicated were:

GOODYEAR'S ANNUAL TIRE UNIT SALES — SEGMENT

(In millions of tires)	Year Ended December 31,		
	2021	2020	2019
Americas	85.9	56.7	70.4
Europe, Middle East and Africa	52.7	44.5	55.1
Asia Pacific	30.7	24.8	29.8
Goodyear worldwide tire units	169.3	126.0	155.3

Our replacement and OE tire unit sales during the periods indicated were:

GOODYEAR'S ANNUAL TIRE UNIT SALES — REPLACEMENT AND OE

(In millions of tires)	Year Ended December 31,		
	2021	2020	2019
Replacement tire units	134.1	95.0	115.0
OE tire units	35.2	31.0	40.3
Goodyear worldwide tire units	169.3	126.0	155.3

New tires are sold under highly competitive conditions throughout the world. On a worldwide basis, we have two major competitors: Bridgestone (based in Japan) and Michelin (based in France). Other significant competitors include Continental, Hankook, Kumho, Nexen, Pirelli, Sumitomo, Toyo, Yokohama and various regional tire manufacturers.

We compete with other tire manufacturers on the basis of product design, performance, price and terms, reputation, warranty terms, customer service and consumer convenience. Goodyear, Cooper and Dunlop branded tires enjoy a high recognition factor and have a reputation for performance and product design. The Kelly, Mastercraft, Roadmaster, Debica, Sava and Fulda brands and various house brand tire lines offered by us, and tires manufactured and sold by us to private brand customers, compete primarily on the basis of value and price.

We do not consider our tire businesses to be seasonal to any significant degree.

AMERICAS

Americas, our largest segment in terms of revenue, develops, manufactures, distributes and sells tires and related products and services in North, Central and South America, and sells tires to various export markets, primarily through intersegment sales. Americas manufactures tires in nine plants in the United States, two plants in Canada and six plants in Brazil, Chile, Colombia, Mexico and Peru.

Americas manufactures and sells tires for automobiles, trucks, buses, earthmoving, mining and industrial equipment, aircraft, and various other applications.

Goodyear brand radial passenger tire lines sold throughout Americas include the Assurance family of product lines for the premium and mid-tier passenger and cross-over utility segments; the Eagle and EfficientGrip Performance families of product lines for the high-performance segment; the Wrangler family of product lines for the sport utility vehicle and light truck segments; as well as the WinterCommand and Ultra Grip family of winter tires. Cooper brand radial passenger tire lines sold throughout Americas include those sold under the Mastercraft brand. Additionally, we offer Dunlop brand radial tire lines, including Signature and SP Sport for the passenger and performance segments; Grandtrek tires for the cross-over and sport

utility vehicle and light truck segments; and SP Winter, Winter Maxx and Grandtrek tires for the winter tire segment. Americas also manufactures and sells several lines of Kelly brand radial tires for passenger cars and light trucks including the Kelly Edge A/S, Edge HP and Edge AT. Cooper brand commercial tires sold throughout Americas include those sold under the Roadmaster brand. Our Americas commercial business provides commercial truck tires, retreads, services and business solutions to trucking fleets. Americas also:

- manufactures tread rubber and other tire retreading materials for trucks, heavy equipment and aviation,
- retreads truck, aviation and OTR tires, primarily as a service to its commercial customers,
- sells products and installation services online through our websites, www.goodyear.com for consumer tires and www.goodyeartrucktires.com for commercial tires,
- provides automotive maintenance and repair services at approximately 575 Company-owned retail outlets primarily under the Goodyear or Just Tires names,
- provides trucking fleets with new tires, retreads, mechanical service, preventative maintenance and roadside assistance from approximately 220 Company-owned locations, primarily Goodyear Commercial Tire & Service Centers,
- sells automotive repair and maintenance items, automotive equipment and accessories and other items to dealers and consumers,
- sells chemical products and natural rubber to Goodyear’s other business segments and to unaffiliated customers, and
- provides miscellaneous other products and services.

In 2021, Americas launched several new consumer tires under the Goodyear brand, including the Goodyear Assurance ComfortDrive, Wrangler Workhorse and ElectricDrive GT, and the Cooper brand, including the Discoverer Rugged Trek, Endeavor and Endeavor Plus. Americas' commercial business launched new tires under the Goodyear FuelMax and the Goodyear ArmorMax lines to service our long haul, mixed service and city service customers.

Markets and Other Information

Tire unit sales to replacement and OE customers served by Americas during the periods indicated were:

AMERICAS UNIT SALES — REPLACEMENT AND OE

<i>(In millions of tires)</i>	Year Ended December 31,		
	2021	2020	2019
Replacement tire units	72.6	44.4	55.1
OE tire units	13.3	12.3	15.3
Total tire units	85.9	56.7	70.4

Americas is a major supplier of tires to most manufacturers of automobiles, trucks, buses, aircraft, and earthmoving, mining and industrial equipment that have production facilities located in the Americas.

Americas' primary competitors are Bridgestone and Michelin. Other significant competitors include Continental, Nexen, Pirelli, and imports from other regions, primarily Asia.

The principal channel for the sale of Goodyear and Cooper brand tires in Americas is a large network of independent dealers. Goodyear, Cooper, Dunlop, Kelly and Mastercraft brand tires are also sold to numerous national and regional retailers, in Goodyear Company-owned stores in the United States, and through the wholesale channel, including through TireHub, LLC ("TireHub"), our national wholesale tire distributor in the United States, and a network of aligned U.S. regional wholesale tire distributors.

Our products sold in the United States are subject to Federal Motor Vehicle Safety Standards ("FMVSS") promulgated and enforced by the National Highway Traffic Safety Administration ("NHTSA"), which has established various standards and regulations applicable to tires sold in the United States and tires sold in a foreign country that are identical or substantially similar to tires sold in the United States. NHTSA has the authority to order the recall of automotive products, including tires, having a defect related to motor vehicle safety or that do not comply with a motor vehicle safety standard. In addition, the Transportation Recall Enhancement, Accountability, and Documentation Act (the "TREAD Act") imposes numerous reporting requirements with respect to the early warning reporting of warranty claims, property damage claims, and bodily injury and fatality claims. The FMVSS also require tire manufacturers to comply with rigorous tire testing standards. Compliance with these regulations has increased the cost of producing and distributing tires in the United States.

EUROPE, MIDDLE EAST AND AFRICA

Europe, Middle East and Africa, our second largest segment in terms of revenue, develops, manufactures, distributes and sells tires for automobiles, trucks, buses, aircraft, motorcycles, and earthmoving, mining and industrial equipment throughout Europe, the Middle East and Africa under the Goodyear, Dunlop, Debica, Sava, Fulda, Cooper and Avon brands and other house brands, and sells tires to various export markets, primarily through intersegment sales. EMEA manufactures tires in sixteen plants in France, Germany, Luxembourg, Poland, Serbia, Slovenia, South Africa, Turkey and the United Kingdom. EMEA also:

- sells aviation tires and manufactures and sells retreaded aviation tires,
- provides various retreading and related services for truck and OTR tires, primarily for its commercial truck tire customers,
- offers automotive repair services at Company-owned retail outlets, and
- provides miscellaneous other products and services.

In 2021, EMEA launched a number of new consumer tires under the Goodyear, Dunlop, Debica, Sava and Fulda brands, including the Goodyear EfficientGrip 2 SUV and Goodyear Ultra Grip Performance + SUV for the sport utility vehicle segment, the Goodyear Efficient Grip Cargo 2 for the light truck segment and the Goodyear Ultra Grip Arctic 2 for the winter studded segment. EMEA also further extended its commercial tire portfolio in all product tiers. An all-new Goodyear FuelMax Endurance range was launched bringing better fuel efficiency and lower CO2 emissions in a broader commercial application range. New product introductions also included several line extensions with dedicated tires for electric buses as well as long haul transportation.

Markets and Other Information

Tire unit sales to replacement and OE customers served by EMEA during the periods indicated were:

EUROPE, MIDDLE EAST AND AFRICA UNIT SALES — REPLACEMENT AND OE

<i>(In millions of tires)</i>	Year Ended December 31,		
	2021	2020	2019
Replacement tire units	41.7	34.0	41.5
OE tire units	11.0	10.5	13.6
Total tire units	52.7	44.5	55.1

EMEA is a significant supplier of tires to most vehicle manufacturers across the region.

EMEA's primary competitors are Michelin, Bridgestone, Continental, Pirelli, several regional and local tire producers, and imports from other regions, primarily Asia.

Goodyear and Dunlop brand tires are sold for replacement in EMEA through various channels of distribution, principally independent multi-brand tire dealers. In some areas, Goodyear brand tires, as well as Dunlop, Debica, Sava, Fulda, Cooper and Avon brand tires, are distributed through independent dealers, regional distributors and retail outlets, of which approximately 80 are owned by Goodyear. In 2020, we launched an initiative to better align our European distribution network in order to capture the full value of our products and brands in the marketplace. We continued to make progress on the initiative throughout 2021.

Our European operations are subject to regulation by the European Union. The Tire Safety Regulation sets performance standards that tires for passenger cars and light and commercial trucks need to meet for rolling resistance, wet grip braking (passenger car tires only) and noise in order to be sold in the European Union. The Tire Labeling Regulation applies to all passenger car, light truck and commercial truck tires and requires that consumers be informed about the tire's fuel efficiency, wet grip and noise characteristics.

ASIA PACIFIC

Our Asia Pacific segment develops, manufactures, distributes and sells tires for automobiles, trucks, buses, aircraft, farm, and earthmoving, mining and industrial equipment throughout the Asia Pacific region, and sells tires to various export markets, primarily through intersegment sales. Asia Pacific manufactures tires in nine plants in China, India, Indonesia, Japan, Malaysia and Thailand. Asia Pacific also:

- retreads truck tires and aviation tires,
- manufactures tread rubber and other tire retreading materials for aviation tires,
- provides automotive maintenance and repair services at Company-owned retail outlets, and
- provides miscellaneous other products and services.

In 2021, Asia Pacific released new consumer tires under the Goodyear brand for the fast-growing sport utility vehicle market, including the Goodyear Assurance MaxGuard Mid-SUV tire. In addition, Asia Pacific released the Goodyear Ice Navi 8 premium winter line and the EfficientGrip RVF02 line in Japan, dedicated to the large, multi-purpose vehicle market.

Markets and Other Information

Tire unit sales to replacement and OE customers served by Asia Pacific during the periods indicated were:

ASIA PACIFIC UNIT SALES — REPLACEMENT AND OE

<i>(In millions of tires)</i>	Year Ended December 31,		
	2021	2020	2019
Replacement tire units	19.8	16.6	18.4
OE tire units	10.9	8.2	11.4
Total tire units	30.7	24.8	29.8

Asia Pacific's major competitors are Bridgestone and Michelin along with many other global brands present in different parts of the region, including Continental, Dunlop, Hankook and a large number of regional and local tire producers.

Asia Pacific sells primarily Goodyear and Cooper brand tires throughout the region and also sells the Dunlop brand in Australia and New Zealand. Other brands of tires, such as Remington, Kelly, Diamondback, Mastercraft, Starfire and Dean, are sold in smaller quantities. Tires are sold through a network of licensed and franchised retail stores and multi-brand retailers through a network of wholesale dealers as well as through an increasing number of on-line outlets. In Australia, we also operate a network of approximately 140 retail stores, primarily under the Beaufort brand.

GENERAL BUSINESS INFORMATION

Sources and Availability of Raw Materials

The principal raw materials used by Goodyear are synthetic and natural rubber. Synthetic rubber accounts for approximately 51% of all rubber consumed by us on an annual basis. Our plants located in Beaumont and Houston, Texas supply a major portion of our global synthetic rubber requirements. We purchase all of our requirements for natural rubber in the world market.

Other important raw materials and components we use are carbon black, steel cord, fabrics and petrochemical-based commodities. Substantially all of these raw materials and components are purchased from independent suppliers, except for certain chemicals we manufacture. We purchase most raw materials and components in significant quantities from several suppliers, except in those instances where only one or a few qualified sources are available. Increased demand for consumer products and supply chain disruptions as a result of the COVID-19 pandemic and other global events, including port congestion and container shortages, has led to inflationary cost pressures, including higher costs for certain raw materials, higher transportation costs and higher energy costs. We anticipate the continued availability of raw materials and components we will require during 2022, subject to spot shortages and unexpected disruptions caused by the ongoing COVID-19 pandemic, natural disasters, such as hurricanes, or other events.

Substantial quantities of fuel and other petrochemical-based commodities are used in the production of tires, synthetic rubber and other products. Supplies of such fuels and commodities have been and are expected to continue to be available to us in quantities sufficient to satisfy our anticipated requirements, subject to spot shortages.

Human Capital Management

At December 31, 2021, we employed approximately 72,000 full-time and temporary associates throughout the world, including approximately 42,000 associates covered under collective bargaining agreements. During 2021, our employment of full-time

and temporary associates increased by approximately 10,000 people, primarily related to the acquisition of Cooper Tire. Approximately 5,900 of our associates in the United States are covered by a master collective bargaining agreement between Goodyear and the United Steelworkers ("USW"), which expires in July 2022, and approximately 2,200 of our associates in the United States are covered by separate collective bargaining agreements between Cooper Tire and the USW, which expire in June 2024. In addition, approximately 900 of our associates in the United States are covered by other contracts with the USW and various other unions. Approximately 23,000 of our associates outside of the United States are covered by union contracts that currently have expired or that will expire in 2022, primarily in Luxembourg, Brazil, Poland, South Africa, France, China, Slovenia and Turkey. Unions represent a major portion of our associates in the United States and Europe.

We are experiencing shortages of qualified and reliable workers, particularly in the U.S. Absenteeism, a tight labor supply and elevated turnover are resulting in manufacturing inefficiencies, increased training costs and higher wages. To address this issue, we have accelerated hiring, increased training capacity and started to adjust future investment plans to consider not just the cost, but also the availability of qualified workers.

Engaging and enabling our associates to realize their full potential is one of our core strategies. This starts with attracting top diverse talent and is followed by fostering inclusion, promoting equity through global bias training, offering opportunities for skill and career development, supporting health and wellness, providing a safe and healthy workplace, making a positive impact in our communities, and expecting our associates to know and comply with our compliance and ethics policies.

Talent Management — Our associates are the driving force behind our success. They underpin every aspect of our strategy and help us deliver value to our customers, shareholders and communities. We provide integrated talent management and learning solutions aimed at enabling our associates to reach their full personal and professional potential at Goodyear. We are guided by our talent strategy which focuses on talent attraction, talent development and talent engagement and retention. An example of how we attract talent is through campus recruiting into our intern and job rotational programs utilized by several of our functional teams. To overcome the recruiting challenges that arose due to the COVID-19 pandemic, we transitioned to virtual interviews and developed a virtual approach to onboarding new associates. We offer a number of tools for talent development including the Goodyear Learning Center, which is our in-house collection of online courses available to all associates. In our manufacturing plants, one of the pillars of our plant optimization efforts is Continuous Skills Development, which focuses on developing problem-solving and decision-making skills.

Diversity and Inclusion — A diverse workforce is critical to our long-term success. Embracing and valuing differences allows us to attract top talent, improve associate satisfaction and engagement, foster innovation, and meld varying experiences and perspectives to drive enhanced customer service, business creativity and decision-making. Our goal is to create a work environment where people have a real sense of belonging and are able to thrive. Our commitment is reflected in the policies that govern our workforce, such as our Business Conduct Manual and Global Zero Tolerance policy and is evidenced in our recruiting strategies, succession planning, diversity and inclusion training and Employee Resource Groups ("ERGs"), which are key to our inclusion efforts. Our ERGs provide associates access to coaching, mentoring and professional development, and include ADAPT (Able and Disabled Associates Partnering Together), Goodyear Asia India Middle East (AIM), Goodyear Black Network, Goodyear Veterans Association, Goodyear Women's Network, Goodyear Pride Network, HOLA (Hispanic/Latino) and Next Generation Leaders.

Health and Wellness — Our wellness initiatives take a holistic view of associate health, including physical, emotional, financial and social health, to enable our associates to thrive and bring their best selves to work each day. Goodyear strives to be at the forefront of corporate wellness, and that goal is the driver behind our "GoodLife" wellness program, which is led by our Chief Health Officer, in order to foster a culture of wellness for all Goodyear associates and their families. To meet the needs of our diverse workforce and their dependents, we offer varying robust benefits packages for our full-time and part-time associates globally.

Workforce Safety and Wellness — Our vision is to have the safest operations in the world. We have established a goal of eliminating all serious injuries and fatalities in our workplace. To reduce the risk of serious injuries we invest in systems that enable us to receive reliable and structured data to enable decision making. We also work to improve our industrial hygiene to prevent work-related illness from noise and the substances used in the manufacturing process and we focus on ergonomics using a six-step problem-solving process to reduce injuries and maximize workplace performance. In 2020, we introduced motion capture technology to our ergonomic teams, which is a technologically enhanced way to assess jobs for musculoskeletal risks.

Community Engagement — Collaborating with community organizations energizes our associates and helps us build a better future. Our global strategy and efforts are an extension of our business and are aimed at safe mobility, inspiring students to reach their full potential and reducing our environmental impacts. We encourage our associates to participate in our Global Week of Volunteering.

Compliance and Ethics — To “Act with Integrity” is a core component of our global strategy. Each associate is responsible for acting with honesty, integrity and respect every day and everywhere we do business. Our Business Conduct Manual guides our Board of Directors, executive team and all associates globally. We require our global salaried associates to complete training annually on our Business Conduct Manual and periodically on subjects such as workplace respect (including discrimination and harassment), financial integrity, privacy and data protection, competition law, anti-corruption and anti-bribery, and being a compliance leader.

Refer to “Overview – Results of Operations” included in Item 7, “Management’s Discussion and Analysis of Financial Condition and Results of Operations” for information on additional human capital management actions we have taken in response to the COVID-19 pandemic and other recent events.

Patents and Trademarks

We own approximately 1,800 product, process and equipment patents issued by the United States Patent Office and approximately 5,000 patents issued or granted in other countries around the world. We have approximately 500 applications for United States patents pending and approximately 900 patent applications on file in other countries around the world. While such patents and patent applications as a group are important, we do not consider any patent or patent application to be of such importance that the loss or expiration thereof would materially affect Goodyear or any business segment.

We own, control or use approximately 1,600 different trademarks, including several using the word “Goodyear,” the word “Dunlop” or the word “Cooper.” Approximately 9,300 registrations and 300 pending applications worldwide protect these trademarks. While such trademarks as a group are important, the only trademarks we consider material to our business, or to the business of any of our segments, are those using the word “Goodyear” or the word “Cooper,” and with respect to certain of our international business segments, those using the word “Dunlop.” We believe our trademarks are valid and most are of unlimited duration as long as they are adequately protected and appropriately used.

Compliance with Government Regulations

We are subject to extensive regulation under environmental and occupational safety and health laws and regulations worldwide. These laws and regulations relate to, among other things, air emissions, discharges to surface and underground waters, the generation, handling, storage, transportation and disposal of waste materials and hazardous substances, and workplace safety and health. We have several continuing programs designed to ensure compliance with foreign, federal, state and local environmental and occupational safety and health laws and regulations. We expect capital expenditures for pollution control facilities and occupational safety and health projects to be approximately \$66 million and \$78 million in 2022 and 2023, respectively.

We also incur ongoing expenses to maintain and operate our pollution control facilities and conduct our other environmental activities, including the control and disposal of hazardous substances. These expenditures are expected to be sufficient to comply with existing environmental laws and regulations and are not expected to have a material adverse effect on our competitive position. In the future, we may incur increased costs and additional charges associated with environmental compliance and cleanup projects necessitated by the identification of new waste sites, the impact of new environmental laws and regulatory standards, or the availability of new technologies. Compliance with foreign, federal, state and local environmental laws and regulations in the future may require a material increase in our capital expenditures and could adversely affect our earnings and competitive position.

In addition, compliance with complex foreign and U.S. laws and regulations that apply to our international operations increases our cost of doing business in international jurisdictions. These numerous and sometimes conflicting laws and regulations include import and export laws, anti-competition laws, anti-corruption laws, such as the U.S. Foreign Corrupt Practices Act, the U.K. Bribery Act and other local laws prohibiting corrupt payments to governmental officials, data privacy laws such as the European Union’s General Data Protection Regulation (“GDPR”), tax laws, and accounting, internal control and disclosure requirements.

Refer to “Description of Goodyear’s Business – Americas” and “Description of Goodyear’s Business – Europe, Middle East and Africa” included in this Item 1, “Business” for information regarding compliance with government regulations in each of those segments.

Climate Change and Sustainability

Climate considerations are driving change in the transportation sector. Advanced forms of mobility, such as electric vehicles, ride sharing and fleets, autonomous vehicles and connected vehicles, have the potential to reduce vehicle emissions and energy use. Companies in the transportation sector are setting ambitious climate goals that require the support of the entire supply chain to achieve.

The move to a low carbon economy creates growth opportunities within the tire industry that Goodyear is well positioned to leverage through its continued innovation. Goodyear has a proven track record of producing tires for electric and autonomous vehicles, developing tires and rubber compounds that contribute to reduced emissions by lowering rolling resistance and reducing tire weight, and providing fleet solution services that promote fuel efficiency.

Climate change poses risks that could adversely impact Goodyear's operations, including risks related to our plans to continue to develop and supply the types of products, services and technologies demanded by consumers. Such risks could also include an increase in severe weather events that could temporarily disrupt Goodyear's operations or supply chain or the operations of Goodyear's customers, and the cost of compliance associated with increased climate-related regulations globally. Refer to Item 1A. "Risk Factors" for a discussion of these and the Company's other risk factors.

On December 17, 2021, we announced our climate ambition, which includes our goal to reach net-zero scope 1, 2 and certain scope 3 greenhouse gas emissions by 2050, aligned with the Science-Based Targets initiative (SBTi) and its new Net-Zero Standard. We also announced our commitment to achieve near-term science-based targets by 2030, including reducing scope 1 and 2 emissions by 46% and targeted scope 3 emissions by 28%, as compared to 2019.

Federal, state, local and foreign governments and regulatory agencies continue to consider various options and measures to control greenhouse gas emissions in response to climate change. Goodyear strives to comply with all applicable laws and regulations, carefully monitors its energy usage and greenhouse gas emissions, and sets company-wide and facility-specific goals to reduce its operational impacts. As part of our commitment to reduce our operational impact, we continue to focus on reducing energy consumption and emissions in our factories and utilizing renewable energy sources, including our recently announced multi-phase plan to procure 100% renewable energy across most of our facilities in Europe and Turkey by the end of 2022.

We continue to focus on the resiliency of our supply chain by developing alternative, more sustainable material sources and increasing our use of more sustainable materials that deliver the same or enhanced product quality and performance. We also select suppliers that uphold fair working conditions, use sustainable harvesting practices, and share our values. Goodyear's technology teams work to incorporate new innovations and to use and investigate alternative and sustainable raw materials, such as soybean oil, an alternative to petroleum oil.

On January 5, 2022, we announced the release of a demonstration tire with 70% sustainable-material content, including industry-leading innovations. The development of this tire signals great progress toward our goal of developing a 100% sustainable-material tire by 2030.

INFORMATION ABOUT OUR EXECUTIVE OFFICERS

Set forth below are: (1) the names and ages of all executive officers of the Company at February 14, 2022, (2) all positions with the Company presently held by each such person, and (3) the positions held by, and principal areas of responsibility of, each such person during the last five years.

Name	Position(s) Held	Age
Richard J. Kramer	Chairman, Chief Executive Officer and President	58
Mr. Kramer was elected Chief Executive Officer and President in April 2010 and Chairman in October 2010. He is the principal executive officer of the Company. Mr. Kramer joined Goodyear in 2000 and has served as Executive Vice President and Chief Financial Officer (June 2004 to August 2007), President, North America (March 2007 to February 2010) and Chief Operating Officer (June 2009 to April 2010).		
Darren R. Wells	Executive Vice President and Chief Financial Officer	56
Mr. Wells was named Executive Vice President and Chief Financial Officer in September 2018. He is Goodyear's principal financial officer. Mr. Wells previously served as Goodyear's Executive Vice President and Chief Financial Officer from October 2008 to November 2013. He first joined Goodyear in 2002 and has also served as President, Europe, Middle East and Africa (December 2013 to December 2015). Prior to rejoining Goodyear, Mr. Wells was an Executive in Residence and MBA Coach at the University of South Florida's Muma College of Business from January 2018 to September 2018.		
Stephen R. McClellan	President, Americas	56
Mr. McClellan was named President, Americas in January 2016. He is the executive officer responsible for Goodyear's operations in North, Central and South America. Mr. McClellan joined Goodyear in 1988.		
Christopher R. Delaney	President, Europe, Middle East and Africa	60
Mr. Delaney was named President, Europe, Middle East and Africa in September 2017. He is the executive officer responsible for Goodyear's operations in Europe, the Middle East and Africa. Mr. Delaney joined Goodyear as President-Elect, Asia Pacific in August 2015, and has served as President, Asia Pacific (January 2016 to September 2017).		
Nathaniel Madarang	President, Asia Pacific	51
Mr. Madarang was named President, Asia Pacific in March 2021. He is the executive officer responsible for Goodyear's operations in Asia, Australia, New Zealand and the Western Pacific. Mr. Madarang joined Goodyear in 2008 and has served as Project Director, Finance Transformation (October 2016 to June 2018), Vice President, Finance, Asia Pacific (July 2018 to September 2019) and Managing Director, China (October 2019 to February 2021).		
Laura P. Duda	Senior Vice President and Chief Communications Officer	52
Ms. Duda was named Senior Vice President and Chief Communications Officer in January 2019. She is the executive officer responsible for Goodyear's communications activities worldwide. Ms. Duda joined Goodyear as Vice President, Corporate Communications in February 2016, and has served as Vice President, Communications, Americas (July 2016 to December 2018).		
Christopher P. Helsel	Senior Vice President, Global Operations and Chief Technology Officer	56
Mr. Helsel was named Senior Vice President, Global Operations and Chief Technology Officer in March 2021. He is the executive officer responsible for Goodyear's global operations and research and development activities. Mr. Helsel joined Goodyear in 1996 and has served as Director, Retread (January 2013 to February 2017), Director, North America Commercial and Global Off-Highway Technology (March 2017 to August 2017), Vice President and Chief Technology Officer (September 2017 to February 2019) and Senior Vice President and Chief Technology Officer (February 2019 to February 2021).		

Name	Position(s) Held	Age
Ryan G. Patterson	Senior Vice President and Chief Operating and Integration Officer, Americas	48
Mr. Patterson was named Senior Vice President and Chief Operating and Integration Officer, Americas, in October 2021. He is the executive officer responsible for the North American consumer and commercial businesses and for Goodyear's integration with Cooper Tire. Mr. Patterson joined Goodyear in 2002 and has served as President, North America Consumer (September 2014 to September 2017), President, Asia Pacific (September 2017 to February 2021) and Senior Vice President, Business Integration (March 2021 to September 2021).		
David E. Phillips	Senior Vice President and General Counsel	46
Mr. Phillips was named Senior Vice President and General Counsel in June 2019. He is Goodyear's chief legal officer. Mr. Phillips joined Goodyear in 2011 and has served as Associate General Counsel, Americas (September 2016 to June 2019).		
Gary S. VanderLind	Senior Vice President and Chief Human Resources Officer	59
Mr. VanderLind was named Senior Vice President and Chief Human Resources Officer in February 2019. He is the executive officer responsible for Goodyear's global human resources activities. Mr. VanderLind joined Goodyear in 1985 and has served as Vice President, Human Resources - Americas (September 2016 to January 2019).		
Evan M. Scocos	Vice President and Controller	50
Mr. Scocos was named Vice President and Controller in June 2016. He is Goodyear's principal accounting officer. Mr. Scocos joined Goodyear in 2004.		

No family relationship exists between any of the above executive officers or between the executive officers and any director of the Company.

Each executive officer is elected by the Board of Directors of the Company at its annual meeting to a term of one year or until his or her successor is duly elected. In those instances where the person is elected at other than an annual meeting, such person's term will expire at the next annual meeting.

ITEM 1A. RISK FACTORS.

You should carefully consider the risks described below and other information contained in this Annual Report on Form 10-K when considering an investment decision with respect to our securities. Additional risks and uncertainties not presently known to us, or that we currently deem immaterial, may also impair our business operations. Any of the events discussed in the risk factors below may occur. If they do, our business, results of operations, financial condition or liquidity could be materially adversely affected. In such an instance, the trading price of our securities could decline, and you might lose all or part of your investment.

Risks Related to the Cooper Tire Acquisition

We may not achieve the intended benefits of the acquisition of Cooper Tire and our integration efforts may disrupt our current plans or operations.

There can be no assurance that we will be able to successfully integrate Cooper Tire's operations and assets or otherwise realize the expected benefits of the acquisition (including operating and other cost synergies). Difficulties in integrating Cooper Tire and Goodyear may result in Goodyear performing differently than expected, in operational challenges, in the failure to realize anticipated run-rate cost synergies and efficiencies in the expected timeframe or at all, or in the difficulty or failure of utilizing our available U.S. tax attributes, in which case the Cooper Tire acquisition may not be accretive to earnings per share, may not improve our balance sheet position, may not enhance our ability to delever and may not generate additional free cash flow due to reduced cash tax payments. The integration of the two companies may result in material challenges, including the diversion of management's attention from ongoing business concerns; retaining key management and other employees; retaining or attracting business and operational relationships; the possibility of faulty assumptions underlying expectations regarding the integration process and associated expenses; consolidating corporate and administrative infrastructures and eliminating duplicative operations; coordinating geographically separate organizations; unanticipated issues in integrating information technology, communications and other systems; as well as potential unknown liabilities or unforeseen expenses or delays relating to integration.

Risks Related to Operations

Our future results of operations, financial condition and liquidity may be adversely impacted by the ongoing COVID-19 pandemic, or similar public health crises, and that impact may be material.

The COVID-19 pandemic has resulted in significant volatility in the global economy. International, federal, state and local public health and governmental authorities have taken extraordinary actions to contain and combat the outbreak and spread of COVID-19 throughout most regions of the world, including travel bans, quarantines, "stay-at-home" orders and similar mandates that caused many individuals to substantially restrict their daily activities and many businesses to curtail or cease normal operations.

The tire industry has been negatively impacted by this evolving situation, particularly earlier in 2020, which was characterized by a sudden and sharp decline in replacement tire demand and original equipment manufacturers suspending or severely limiting automobile production globally.

The ongoing COVID-19 pandemic, or similar public health crises, may result in decisions to change future production levels based on an evaluation of market demand signals, inventory and supply levels, as well as our ability to continue to safeguard the health of our associates. We may experience unexpected delays or obstacles, such as disruptions in our and our customers' supply chains or government mandates, that may hamper our ability to achieve planned production levels. Further, we may not be able to operate at optimal levels of efficiency given new work rules and procedures that were or will be implemented to protect our associates, as well as potential increased absenteeism as a result of community spread of COVID-19. Any suspension of production at our manufacturing facilities, or difficulties or inefficiencies in resuming or increasing production, is likely to adversely impact our future results of operations, financial condition and liquidity, and that impact may be material. In addition, our ability to continue implementing important strategic initiatives and capital expenditures may be reduced as we devote time and other resources to responding to the impacts of the COVID-19 pandemic or similar public health crises.

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. If the COVID-19 pandemic worsens, our liquidity position may deteriorate. While we actively monitor our liquidity and took a number of actions aimed at mitigating the negative consequences of the initial impact of the COVID-19 pandemic on our cash flows and liquidity, our cash flows may decline if global economic activity declines or we are unable to have sufficient access to credit or other capital. For example, the borrowing base under our first lien revolving credit facility is dependent, in significant part, on our eligible

accounts receivable and inventory, which would decline if our sales and production levels declined. Additionally, our European revolving credit facility contains a leverage ratio covenant applicable to Goodyear Europe B.V. and its subsidiaries. While we are currently in compliance with this covenant, if we were unable to satisfy this covenant in the future or obtain a waiver from our lenders, we would no longer be able to access our €800 million European revolving credit facility or our pan-European accounts receivable securitization facility.

The situation surrounding the COVID-19 pandemic remains fluid. The ultimate impact of the COVID-19 pandemic on our results of operations, financial condition and liquidity will depend on future developments, such as the duration and scope of the pandemic, travel restrictions, government mandated restrictions and regulations, business and workforce disruptions, the impact on demand for our products, the effectiveness of actions taken to contain and treat the disease, including the efficacy of and ability to widely distribute vaccinations and therapeutics, and whether the pandemic leads to recessionary conditions in any of our key markets. Government-sponsored liquidity or stimulus programs in response to the COVID-19 pandemic may not be available to us or our customers or suppliers, and if available, may be insufficient to address the full impact of the COVID-19 pandemic. Accordingly, the ultimate impact on our results of operations, financial condition and liquidity cannot be determined at this time.

The COVID-19 pandemic has also exacerbated several of the risks disclosed below, including, but not limited to, the following (which are identified by their caption):

- If we do not successfully implement our strategic initiatives, our operating results, financial condition and liquidity may be materially adversely affected.
- Our capital expenditures may not be adequate to maintain our competitive position and may not be implemented in a timely or cost-effective manner.
- Raw material, energy and transportation costs may materially adversely affect our operating results and financial condition.
- Financial difficulties, work stoppages, supply disruptions or economic conditions affecting our major customers, dealers or suppliers could harm our business.
- We have substantial fixed costs and, as a result, our operating income fluctuates disproportionately with changes in our net sales.
- Increasing competition for highly skilled and talented workers, as well as labor shortages, could adversely affect our business.
- 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 revolving credit facility, could have a material adverse effect on our liquidity and operations.

If we do not successfully implement our strategic initiatives, our operating results, financial condition and liquidity may be materially adversely affected.

We are pursuing important strategic initiatives, such as our innovation excellence, sales and marketing excellence and operational excellence initiatives. Our innovation excellence initiatives are designed to create leading technologies, products and services that anticipate the mobility and sustainability needs of consumers and fleets. Our sales and marketing excellence initiatives are intended to capture the value of our brands and grow our market share, helping our customers win in their markets and ensuring we are the preferred choice of consumers. Our operational excellence initiatives are aimed at improving our safety, quality and efficiency and creating an advantaged supply chain that delivers the right tire, to the right place, at the right time, at the right cost. If we fail to execute these initiatives successfully or if the assumptions used in developing the initiatives vary significantly from actual conditions, we may fail to achieve our financial goals.

We believe that our manufacturing footprint is less cost-competitive than that of our principal competitors. To begin to address this competitive disadvantage, we are curtailing production of tires for declining, less profitable segments of the tire market and undertaking significant capital investments in building, expanding and modernizing manufacturing facilities around the world to strengthen the competitiveness of our manufacturing footprint and increase production of premium, large-rim diameter consumer tires. The failure to implement successfully this or our other important strategic initiatives may materially adversely affect our operating results, financial condition and liquidity.

We continue to face distribution challenges in Europe which have adversely impacted our consumer replacement tire business in that region. In 2021, we continued to address these challenges by taking actions to better align our European distribution network in order to capture the full value of our products and brands in the marketplace. This initiative is ongoing and although

significant progress has been made, the remaining changes we are pursuing to our distribution network in Europe could lead to continued disruption in our consumer replacement sales in 2022. If we fail to address the distribution challenges that we face, or our plans to align our distribution network in Europe do not achieve the desired result, our competitive position may deteriorate and our operating results, financial condition and liquidity could be adversely affected.

Our performance is also dependent on our ability to improve the volume and mix of higher margin tires we sell in our targeted market segments. In order to do so, we must be successful in developing, producing, marketing and selling products that consumers desire and that offer higher margins to us. Shifts in consumer demand away from higher margin tires could materially adversely affect our business. We have been capacity constrained from time to time with respect to the production of certain higher margin tires, particularly in the United States. When faced with these constraints, we try to alleviate them by utilizing our global manufacturing footprint to meet the demand for our tires and by adding manufacturing capacity. However, in spite of these initiatives, we may not be able to meet all of the demand for certain of our higher margin tires, which could harm our competitive position and limit our growth.

We cannot assure you that our strategic initiatives will be successful. If not, we may not be able to achieve or sustain future profitability, which would impair our ability to meet our debt and other obligations and would otherwise negatively affect our operating results, financial condition and liquidity.

We face significant global competition and our market share could decline.

New tires are sold under highly competitive conditions throughout the world. We compete with other tire manufacturers on the basis of product design, performance, price and terms, reputation, warranty terms, customer service and consumer convenience. On a worldwide basis, we have two major competitors, Bridgestone (based in Japan) and Michelin (based in France), that have large shares of the markets of the countries in which they are based and are aggressively seeking to maintain or improve their worldwide market share. Other significant competitors include Continental, Hankook, Kumho, Nexen, Pirelli, Sumitomo, Toyo, Yokohama and various regional tire manufacturers. Our competitors produce significant numbers of tires in low-cost countries, and have announced plans to further increase their production capacity in countries around the globe. Increasingly, our competitors are making decisions on where to produce tires based not only on production cost, but in combination with total delivery cost and supply chain reliability. These increases in production capacity may result in even greater competition in the United States and elsewhere.

Our ability to compete successfully will depend, in significant part, on our ability to continue to innovate and manufacture the types of tires demanded by consumers, and to reduce costs by such means as reducing excess and high-cost capacity, leveraging global purchasing, improving productivity, eliminating redundancies and increasing production at low-cost supply sources. If we are unable to compete successfully, our market share may decline, materially adversely affecting our results of operations and financial condition.

In addition, the automotive industry may experience significant changes due to the introduction of new technologies, such as electric and autonomous vehicles, or new services, business models or methods of travel, such as ride sharing. As the automotive industry evolves, we may need to provide a wider range of products and services to remain competitive, including products that we do not currently have the capability to manufacture or services that we do not currently offer. The demand for our products may also decline if automotive production declines and/or total vehicle miles traveled declines, including as a result of increasing fuel costs. If we do not accurately predict, prepare for and respond to market developments, technological innovations and changing customer and consumer needs and preferences, our results of operations and financial condition could be materially adversely affected.

Our capital expenditures may not be adequate to maintain our competitive position and may not be implemented in a timely or cost-effective manner.

Our capital expenditures are limited by our liquidity and capital resources and the amount we have available for capital spending is limited by the need to pay our other expenses and to maintain adequate cash reserves and borrowing capacity to meet unexpected demands that may arise. We believe that our ratio of capital expenditures to sales is lower than the comparable ratio for our principal competitors.

Productivity improvements and manufacturing cost improvements may be required to offset potential increases in labor and raw material costs, including inflationary increases, and competitive price pressures. In addition, as part of our strategy to reduce high-cost and excess manufacturing capacity and to increase our capacity to produce higher margin tires, we may need to modernize or expand our facilities. We are currently undertaking significant construction, expansion and modernization projects globally.

We may not have sufficient resources to implement planned capital expenditures with minimal disruption to our existing manufacturing operations, or within desired time frames and budgets. Any disruption to our operations, delay in implementing capital improvements or unexpected costs may materially adversely affect our business and results of operations.

If we are unable to make sufficient capital expenditures, or to maximize the efficiency of the capital expenditures we do make, we may be unable to achieve productivity improvements, which may harm our competitive position, or to manufacture the products necessary to compete successfully in our targeted market segments. In addition, plant construction and modernization may temporarily disrupt our manufacturing operations and lead to temporary increases in our costs.

Raw material, energy and transportation costs may materially adversely affect our operating results and financial condition.

Raw material costs have historically been volatile. Inflationary cost pressures, among other factors, may cause increases in the prices of natural and synthetic rubber, carbon black and petrochemical-based commodities. Market conditions, including actions by competitors, or contractual obligations may prevent us from passing any such increased costs on to our customers through timely price increases. Additionally, increased demand for consumer products and supply chain disruptions as a result of the pandemic and other global events, including port congestion and container shortages, has led to inflationary cost pressures on transportation. Higher raw material, energy and transportation costs around the world may offset our efforts to reduce our cost structure. High demand for and/or limited availability of raw materials and other energy sources could result in declining margins and operating results and adversely affect our financial condition. The volatility of raw material costs may cause our margins, operating results and liquidity to fluctuate. In addition, lower raw material costs may put downward pressure on the price of tires, which could ultimately reduce our margins and adversely affect our results of operations. If the Company is unable to obtain adequate sources of raw materials, energy or transportation, its operations could be interrupted. In addition, fluctuations in the price of gasoline for consumers can affect driving and purchasing habits and impact demand for tires.

If we fail to extend or renegotiate significant collective bargaining contracts with our labor unions as they expire from time to time, or if our unionized employees were to engage in a strike or other work stoppage or interruption, our business, results of operations, financial condition and liquidity could be materially adversely affected.

We are a party to collective bargaining contracts with our labor unions, which represent a significant number of our employees, including our collective bargaining agreements with the USW. The Goodyear agreement with the USW covers approximately 5,900 of our associates in the United States at December 31, 2021, and expires in July 2022, and the Cooper Tire agreements with the USW cover approximately 2,200 of our associates in the United States at December 31, 2021, and expire in June 2024. In addition, approximately 23,000 of our associates outside of the United States are covered by union contracts that have expired or are expiring in 2022, primarily in Luxembourg, Brazil, Poland, South Africa, France, China, Slovenia and Turkey. Although we believe that our relations with our associates are satisfactory, no assurance can be given that we will be able to successfully extend or renegotiate our collective bargaining agreements as they expire from time to time. If we fail to extend or renegotiate our collective bargaining agreements, if disputes with our unions arise, or if our unionized workers engage in a strike or other work stoppage or interruption, we could experience a significant disruption of, or inefficiencies in, our operations or incur higher labor costs, which could have a material adverse effect on our business, results of operations, financial condition and liquidity.

Our international operations have certain risks that may materially adversely affect our operating results, financial condition and liquidity.

We have manufacturing and distribution facilities throughout the world. Our international operations are subject to certain inherent risks, including:

- exposure to local economic conditions;
- adverse foreign currency fluctuations;
- adverse currency exchange controls;
- withholding taxes and restrictions on the withdrawal of foreign investment and earnings;
- tax policies and regulations;
- labor regulations;
- tariffs;
- government price and profit margin controls;
- expropriations of property;

- adverse changes in the diplomatic relations of foreign countries with the United States;
- the potential instability of foreign governments;
- hostility from local populations and insurrections or armed conflicts;
- risks of renegotiation or modification of existing agreements with governmental authorities;
- export and import restrictions; and
- other changes in laws or government policies.

The likelihood of such occurrences and their potential effect on us vary from country to country and are unpredictable. Certain regions, including Latin America, Asia, Eastern Europe, the Middle East and Africa, are inherently more economically and politically volatile and, as a result, our business units that operate in these regions could be subject to significant fluctuations in sales and operating income from quarter to quarter. Because a significant percentage of our operating income in recent years has come from these regions, adverse fluctuations in the operating results in these regions could have a significant impact on our results of operations in future periods.

In addition, compliance with complex foreign and U.S. laws and regulations that apply to our international operations increases our cost of doing business in international jurisdictions. These numerous and sometimes conflicting laws and regulations include import and export laws, anti-competition laws, anti-corruption laws, such as the U.S. Foreign Corrupt Practices Act, the U.K. Bribery Act and other local laws prohibiting corrupt payments to governmental officials, data privacy laws such as the GDPR, labor laws, tax laws, and accounting, internal control and disclosure requirements. Violations of these laws and regulations could result in civil and criminal fines, penalties and sanctions against us, our officers or our employees, prohibitions on the conduct of our business and on our ability to offer our products and services in one or more countries, and could also materially affect our reputation, business and results of operations. In certain foreign jurisdictions, there is a higher risk of fraud or corruption and greater difficulty in maintaining effective internal controls and compliance programs. Although we have implemented policies and procedures designed to promote compliance with applicable laws and regulations, there can be no assurance that our employees, contractors or agents will not violate our policies or applicable laws and regulations.

Financial difficulties, work stoppages, supply disruptions or economic conditions affecting our major customers, dealers or suppliers could harm our business.

The tire industry has been negatively impacted by the COVID-19 pandemic, particularly earlier in 2020, which was characterized by a sudden and sharp decline in replacement tire demand and original equipment manufacturers suspending or severely limiting automobile production globally. In addition, supply chain issues impacted new vehicle production throughout 2021. As a result of these factors, automotive vehicle production and global tire industry demand continues to be difficult to predict.

Although sales to our OE customers accounted for approximately 14% of our net sales in 2021, demand for our products by OE customers and production levels at our facilities are impacted by automotive vehicle production. We may experience future declines in sales volume due to declines in new vehicle production and sales, the performance, discontinuation or sale of certain OE brands, platforms or programs, increased competition, or weakness in the demand for replacement tires, which could result in us incurring under-absorbed fixed costs at our production facilities or slowing the rate at which we are able to recover those costs.

Automotive production can also be affected by the ongoing pandemic, labor relation issues or shortages, financial difficulties or supply disruptions. Our OE customers could experience production disruptions resulting from their own or supplier labor, financial or supply difficulties, or from government actions to contain and combat the outbreak and spread of COVID-19. Such events may cause an OE customer to reduce or suspend vehicle production. Other customers, such as dealers, retailers or distributors, may experience similar disruptions to their operations. As a result, a customer could halt or significantly reduce purchases of our products, which would harm our results of operations, financial condition and liquidity.

Our suppliers could also experience production disruptions due to the ongoing pandemic or labor, financial, supply or transportation difficulties, or new environmental laws or stricter enforcement of existing environmental laws. Any such production disruptions may result in the unexpected closure of our suppliers' facilities or increases in the cost of our raw materials, which would adversely affect our results of operations and financial condition.

In addition, the bankruptcy, restructuring or consolidation of one or more of our major customers, dealers or suppliers could result in the write-off of accounts receivable, a reduction in purchases of our products or a supply disruption to our facilities, which could negatively affect our results of operations, financial condition and liquidity.

If we are unable to attract and retain key personnel our business could be materially adversely affected.

Our business substantially depends on the continued service of key members of our management. The loss of the services of a significant number of members of our management could have a material adverse effect on our business. Our future success will also depend on our ability to attract and retain highly skilled personnel, such as engineering, marketing and senior management professionals. Competition for these employees is intense, and we could experience difficulty from time to time in hiring and retaining the personnel necessary to support our business. Our ability to attract and retain employees may also be hampered by downturns in the automotive and tire industries, which could result in reduced payments under our incentive compensation plans, as well as by greater competition due to the increase in use of remote working environments. If we do not succeed in retaining our current employees and attracting new high quality employees, our business could be materially adversely affected.

We have substantial fixed costs and, as a result, our operating income fluctuates disproportionately with changes in our net sales.

We operate with significant operating and financial leverage. Significant portions of our manufacturing, selling, administrative and general expenses are fixed costs that neither increase nor decrease proportionately with sales. In addition, a significant portion of our interest expense is fixed. There can be no assurance that we would be able to reduce our fixed costs proportionately in response to a decline in our net sales and therefore our competitiveness could be significantly impacted. As a result, a decline in our net sales could result in a higher percentage decline in our income from operations and net income.

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.

Our manufacturing and distribution facilities are subject to numerous federal, state, local and foreign laws and regulations designed to protect the environment, including increased government regulations to limit carbon dioxide and other greenhouse gas emissions as a result of concern over climate change, and we expect that additional requirements with respect to environmental matters will be imposed on us in the future.

There is also growing concern that carbon dioxide and other greenhouse gases in the atmosphere may have an adverse impact on global temperatures, weather patterns, and the frequency and severity of extreme weather and natural disasters. In the event that issues related to such climate change have a negative effect on our business, we may be subjected to decreased availability or less favorable pricing for certain raw materials, including natural rubber. Natural disasters and extreme weather conditions may also disrupt the productivity of our facilities, our supply chain or the operations of our customers. If the frequency or severity of extreme weather and natural disasters increases over time, we may experience a greater number of losses at certain of our facilities. Such losses could lead to an increase in the deductibles or cost of insurance for those facilities, or to the unavailability of insurance on terms that are acceptable to us.

Our manufacturing facilities may become subject to further limitations on the emission of greenhouse gases due to public policy concerns regarding climate change issues or other environmental or health and safety concerns. While the form of any additional regulations cannot be predicted, a “cap-and-trade” system similar to the one adopted in the European Union could be adopted in the United States. Any such “cap-and-trade” system (including the system currently in place in the European Union) or other limitations imposed on the emission of greenhouse gases could require us to increase our capital expenditures, use our cash to acquire emission credits or restructure our manufacturing operations, which could have a material adverse effect on our operating results, financial condition and liquidity.

In addition, we have contractual indemnification obligations for environmental remediation costs and liabilities that may arise relating to certain divested operations. Material future expenditures may be necessary if compliance standards change, if material unknown conditions that require remediation are discovered, or if required remediation of known conditions becomes more extensive than expected. If we fail to comply with present and future environmental laws and regulations, we could be subject to future liabilities or the suspension of production, which could harm our business or results of operations. Environmental laws could also restrict our ability to expand our facilities or could require us to acquire costly equipment or to incur other significant expenses in connection with our manufacturing processes.

Increasing competition for highly skilled and talented workers, as well as labor shortages, could adversely affect our business.

A number of factors may adversely affect the labor force available to us or increase labor costs, including high employment levels, federal unemployment subsidies, including unemployment benefits offered in response to the ongoing COVID-19 pandemic, and other government regulations. Although we have not experienced any material labor shortages to date, we have observed an increasingly competitive labor market. The increasing competition for highly skilled and talented employees could result in higher compensation costs and difficulties in maintaining a capable workforce. If we are unable to hire and retain

employees capable of performing at a high-level, or if mitigation measures we may take to respond to a decrease in labor availability, such as overtime and third-party outsourcing, have unintended negative effects, our business could be adversely affected. A sustained labor shortage, lack of skilled labor, increased turnover or labor cost inflation, caused by the ongoing COVID-19 pandemic or as a result of general macroeconomic factors, could lead to increased costs, such as increased overtime to meet demand and increased wage rates to attract and retain employees, which could negatively affect our ability to efficiently operate our manufacturing and distribution facilities and overall business and have other adverse effects on our results of operations and financial condition.

Risks Related to Our Capital Structure

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.

The adequacy of our liquidity depends on our ability to achieve an appropriate combination of operating improvements, financing from third parties and access to capital markets. We may need to undertake additional financing actions in the capital markets in order to ensure that our future liquidity requirements are addressed or to implement strategic initiatives. These actions may include the issuance of additional debt or equity, or the factoring of our accounts receivable.

Our access to the capital markets cannot be assured and is dependent on, among other things, the ability and willingness of financial institutions to extend credit on terms that are acceptable to us or our suppliers, or to honor future draws on our existing lines of credit, and the degree of success we have in implementing our strategic initiatives. We have continued our use of supplier financing programs and the factoring of our accounts receivable in order to improve our working capital efficiency and reduce our costs. If these programs become unavailable or less attractive to us or our suppliers, our liquidity could be adversely affected.

Future liquidity requirements, or our inability to access cash deposits or make draws on our lines of credit, also may make it necessary for us to incur additional debt. A substantial portion of our assets is 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.

Our inability to access the capital markets or incur additional debt in the future could have a material adverse effect on our liquidity and operations, and could require us to consider further measures, including deferring planned capital expenditures, reducing discretionary spending, selling additional assets and restructuring existing debt.

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.

We have a substantial amount of debt. As of December 31, 2021, our debt (including finance leases) on a consolidated basis was approximately \$7.4 billion. Our substantial amount of debt and other obligations could have important consequences. For example, it could:

- make it more difficult for us to satisfy our obligations;
- impair our ability to obtain financing in the future for working capital, capital expenditures, research and development, acquisitions or general corporate requirements;
- increase our vulnerability to adverse economic and industry conditions;
- limit our ability to use cash flows from operating activities in other areas of our business or to return cash to shareholders because we would need to dedicate a substantial portion of these funds for payments on our indebtedness;
- limit our flexibility in planning for, or reacting to, changes in our business and the industry in which we operate; and
- place us at a competitive disadvantage compared to our competitors.

The agreements governing our debt, including our credit agreements, limit, but do not prohibit, us from incurring additional debt and we may incur a significant amount of additional debt in the future, including additional secured debt. If new debt is added to our current debt levels, our ability to satisfy our debt obligations may become more limited.

Our ability to make scheduled payments on, or to refinance, our debt and other obligations will depend on our financial and operating performance, which, in turn, is subject to our ability to implement our strategic initiatives, prevailing economic conditions and certain financial, business and other factors beyond our control. If our cash flow and capital resources are insufficient to fund our debt service and other obligations, we may be forced to reduce or delay expansion plans and capital expenditures, sell material assets or operations, obtain additional capital or restructure our debt. We cannot assure you that our operating performance, cash flow and capital resources will be sufficient to pay our debt obligations when they become due.

We cannot assure you that we would be able to dispose of material assets or operations, obtain additional capital or restructure our debt or other obligations if necessary or, even if we were able to take such actions, that we could do so on terms that are acceptable to us.

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 revolving credit facility, could have a material adverse effect on our liquidity and operations.

The agreements governing our secured credit facilities, senior unsecured notes and our other outstanding indebtedness impose significant operating and financial restrictions on us. These restrictions may affect our ability to operate our business and may limit our ability to take advantage of potential business opportunities as they arise. These restrictions limit our ability to, among other things:

- 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/leaseback transactions; and
- engage in certain mergers or consolidations or transfers of substantially all of our assets.

Availability under our first lien revolving credit facility is subject to a borrowing base, which is based on eligible accounts receivable and inventory, the value of our principal trademarks, the value of eligible machinery and equipment, and certain cash in an amount not to exceed \$275 million. To the extent that our eligible accounts receivable and inventory and other components of the borrowing base decline in value, our borrowing base will decrease and the availability under that facility may decrease below its stated amount. In addition, if at any time the amount of outstanding borrowings and letters of credit under that facility exceeds the borrowing base, we are required to prepay borrowings and/or cash collateralize letters of credit sufficient to eliminate the excess.

Our ability to comply with these covenants or to maintain our borrowing base may be affected by events beyond our control, including deteriorating economic conditions, and these events could require us to seek waivers or amendments of covenants or alternative sources of financing or to reduce expenditures. We cannot assure you that such waivers, amendments or alternative financing could be obtained, or if obtained, would be on terms acceptable to us.

A breach of any of the covenants or restrictions contained in any of our existing or future financing agreements, including the financial covenants in our secured credit facilities, could result in an event of default under those agreements. Such a default could allow the lenders under our financing agreements, if the agreements so provide, to discontinue lending, to accelerate the related debt as well as any other debt to which a cross-acceleration or cross-default provision applies, and/or to declare all borrowings outstanding thereunder to be due and payable. In addition, the lenders could terminate any commitments they have to provide us with further funds. If any of these events occur, we cannot assure you that we will have sufficient funds available to pay in full the total amount of obligations that become due as a result of any such acceleration, or that we will be able to find additional or alternative financing to refinance any such accelerated obligations. Even if we obtain additional or alternative financing, we cannot assure you that it would be on terms that would be acceptable to us.

We cannot assure you that we will be able to remain in compliance with the covenants to which we are subject in the future and, if we fail to do so, that we will be able to obtain waivers from our lenders or amend the covenants.

Our variable rate indebtedness subjects us to interest rate risk, which could cause our debt service obligations to increase significantly.

Certain of our borrowings are at variable rates of interest and expose us to interest rate risk. If interest rates increase, our debt service obligations on the variable rate indebtedness would increase even though the amount borrowed remained the same, which would require us to use more of our available cash to service our indebtedness. There can also be no assurance that we will be able to enter into swap agreements or other hedging arrangements in the future if we desire to do so, or that any existing or future hedging arrangements will offset increases in interest rates. As of December 31, 2021, we had approximately \$1.1 billion of variable rate debt outstanding.

Risks Related to Information Technology and Intellectual Property

We may be adversely affected by any disruption in, or failure of, our information technology systems.

We rely upon the capacity, reliability and security of our information technology ("IT") systems across all of our major business functions, including our research and development, manufacturing, retail, financial and administrative functions. We also face the challenge of supporting our older systems and implementing upgrades when necessary, as well as the integration of Cooper Tire's IT systems with Goodyear's IT systems. Our security measures are focused on the prevention, detection and remediation of damage from computer viruses, unauthorized access, cyber-attack, natural disasters and other similar disruptions. We may incur significant costs in order to implement the security measures that we feel are necessary to protect our IT systems. However, our IT systems may remain vulnerable to damage despite our implementation of security measures that we deem to be appropriate. In addition, we are also dependent on third parties to provide important IT services relating to, among other things, human resources, electronic communications and certain finance functions.

Additionally, we collect and store sensitive data, including intellectual property, proprietary business information and the proprietary business information of our customers and suppliers, as well as personally identifiable information of our customers and associates, in data centers and on information technology networks.

In addition, the GDPR, which came into effect in May 2018, creates a range of new compliance obligations for companies that process personal data of European Union residents, and increases financial penalties for non-compliance. As a company that processes personal data of European Union residents, we bear the costs of compliance with the GDPR and are subject to the potential for fines and penalties in the event of a breach of the GDPR.

Aside from the European Union, other jurisdictions have enacted, or are considering, regulations regarding data privacy. The California Consumer Privacy Act ("CCPA"), which became effective in January 2020, and others that may be passed, introduce requirements with respect to personal information, and non-compliance with the CCPA may result in liability through private actions and enforcement. Failure to comply with these current and future laws could result in significant penalties and could have a material adverse effect on us and our results of our operations.

Any system failure, accident or security breach involving our or our third party's IT systems could result in disruptions to our operations. A breach in the security of our IT systems could include the theft of our intellectual property or trade secrets, negatively impact our manufacturing or retail operations, or result in the compromise of personal information of our employees, customers or suppliers. While we have, from time to time, experienced system failures, accidents and security and privacy breaches involving our IT systems, these incidents have not had a material impact on our operations, and we are not aware of any resulting theft, loss or disclosure of, or damage to, material data or confidential information. To the extent that any system failure, accident or security or privacy breach results in material disruptions to our operations or the theft, loss or disclosure of, or damage to, material data or confidential information, our reputation, business, results of operations and financial condition could be materially adversely affected.

We may not be able to protect our intellectual property rights adequately.

Our success depends in part upon our ability to use and protect our proprietary technology and other intellectual property, which generally covers various aspects of the design and manufacture of our products and processes. We own and use tradenames and trademarks worldwide. We rely upon a combination of trade secrets, confidentiality policies, nondisclosure and other contractual arrangements and patent, copyright and trademark laws to protect our intellectual property rights. The steps we take in this regard may not be adequate to protect our intellectual property or to prevent or deter challenges or infringement or other violations of our intellectual property, and we may not be able to detect unauthorized use or take appropriate and timely steps to enforce our intellectual property rights.

In addition, the laws of some countries may not protect and enforce our intellectual property rights to the same extent as the laws of the U.S. Further, while we believe we have rights to use all of the intellectual property we use, if we are found to infringe on the rights of others, we could be adversely impacted.

Risks Related to Litigation, Laws and Regulations

We could be negatively impacted by changes in tariffs, trade agreements or other trade restrictions on imported tires, raw materials and other goods or equipment.

The imposition of new tariffs, changes in existing tariff rates, changes in or the repeal of trade agreements or other trade restrictions may reduce our flexibility to utilize our global manufacturing footprint to meet demand for our tires around the world. In addition, the imposition of tariffs in the United States may result in the tires subject to such tariffs being diverted to other regions of the world, such as Europe, Latin America or Asia, or in retaliatory tariffs or other actions by affected countries.

Broad-based tariffs and other trade restrictions could also increase costs for our suppliers who may increase prices to us. Finally, tariffs and other trade restrictions may weaken the economies of key markets for us, such as China, resulting in lower economic growth rates and weakened demand for our products and services. These factors, individually or together, could materially adversely affect our results of operations, financial condition and liquidity.

We may incur significant costs in connection with our contingent liabilities and tax matters.

We have significant reserves for contingent liabilities and tax matters. The major categories of our contingent liabilities include workers' compensation and other employment-related claims, product liability and other tort claims, including asbestos claims, and environmental matters. Our recorded liabilities and estimates of reasonably possible losses for our contingent liabilities 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 that 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.

The calculation of our tax liabilities involves dealing with uncertainties in the application of complex tax regulations, including with respect to transfer pricing. While we apply consistent transfer pricing policies and practices globally, support transfer prices through economic studies, seek advance pricing agreements and joint audits to the extent possible and believe our 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.

If we wish to appeal any future adverse judgment in any of these proceedings, we may be required to post an appeal bond with the relevant court. If we were subject to a significant adverse judgment or experienced an interruption or reduction in the availability of bonding capacity, we may be required to provide letters of credit or post cash collateral, which may have a material adverse effect on our liquidity.

We have significant deferred tax assets, including foreign tax credits. We must generate sufficient earnings of the appropriate character in order to utilize our deferred tax assets prior to any applicable expiration dates. If our earnings remain flat or decline over an extended period of time, we may not be able to utilize certain of our deferred tax assets prior to their expiration and we may need to record a valuation allowance against them that could materially adversely affect our results of operations in the period in which the valuation allowance is recorded.

For further information regarding our contingent liabilities and tax matters, refer to Notes to the Consolidated Financial Statements No. 20, Commitments and Contingent Liabilities, and No. 7, Income Taxes. For further information regarding our accounting policies with respect to certain of our contingent liabilities and uncertain income tax positions, refer to "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations — Critical Accounting Policies."

We are subject to extensive government regulations that may materially adversely affect our operating results.

We are subject to regulation by the Department of Transportation through NHTSA, which has established various standards and regulations applicable to tires sold in the United States and tires sold in a foreign country that are identical or substantially similar to tires sold in the United States. NHTSA has the authority to order the recall of automotive products, including tires, having safety-related defects or that do not comply with a motor vehicle safety standard, and, in some cases, to assess penalties.

The TREAD Act imposes numerous requirements with respect to the early warning reporting of warranty claims, property damage claims, and bodily injury and fatality claims and also requires tire manufacturers, among other things, to comply with revised and more rigorous tire testing standards. Compliance with the TREAD Act regulations has increased the cost of producing and distributing tires in the United States. We have been subject to recalls in the past and it is possible that a recall of our tires, including under the TREAD Act or in other countries under similar regulations, could occur in the future. A substantial recall or related penalties could have a material adverse effect on our reputation, operating results and financial condition.

In addition, pursuant to the Energy Independence and Security Act of 2007, NHTSA may establish a national tire fuel efficiency consumer information program. If a related rule-making process is completed, certain tires sold in the United States would be required to be rated for rolling resistance, traction and tread wear. While the federal law preempts state tire fuel efficiency laws adopted after January 1, 2006, we may become subject to additional tire fuel efficiency legislation, either in the United States or other countries.

Our European operations are subject to regulation by the European Union. Two regulations, the Tire Safety Regulation and the Tire Labeling Regulation, applicable to tires sold in the European Union have been adopted. The Tire Safety Regulation sets performance standards that tires for cars and light and commercial trucks need to meet for rolling resistance, wet grip braking (passenger car tires only) and noise in order to be sold in the European Union. The Tire Labeling Regulation applies to all passenger car, light truck and commercial truck tires and requires that consumers be informed about the tire's fuel efficiency, wet grip and noise characteristics. Other countries, such as Brazil, have also adopted tire labeling regulations, and additional countries may also introduce similar regulations in the future.

Tires produced or sold in Europe also have to comply with various other standards, including environmental laws such as REACH (Registration, Evaluation, Authorisation and Restriction of Chemical Substances), which regulates the use of chemicals in the European Union. For example, REACH prohibits the use of highly aromatic oils in tires, which were used as compounding components to improve certain performance characteristics.

These U.S. and European regulations, rules adopted to implement these regulations, or other similar regulations that may be adopted in the United States, Europe or elsewhere in the future may require us to alter or increase our capital spending and research and development plans or cease the production of certain tires, which could have a material adverse effect on our operating results.

Laws and regulations governing environmental and occupational safety and health are complicated, change frequently and have tended to become stricter over time. As a manufacturing company, we are subject to these laws and regulations both inside and outside the United States. We may not be in complete compliance with such laws and regulations at all times. Our costs or liabilities relating to them may be more than the amount we have reserved, and that difference may be material.

Compliance with the laws and regulations described above or any of the myriad of applicable foreign, federal, state and local laws and regulations currently in effect or that may be adopted in the future could materially adversely affect our competitive position, operating results, financial condition and liquidity.

General Risk Factors

We have foreign currency translation and transaction risks that may materially adversely affect our operating results, financial condition and liquidity.

The financial position and results of operations of many of our international subsidiaries are initially recorded in various foreign currencies and then translated into U.S. dollars at the applicable exchange rate for inclusion in our financial statements. The strengthening of the U.S. dollar against these foreign currencies ordinarily has a negative impact on our reported sales and operating margin (and conversely, the weakening of the U.S. dollar against these foreign currencies has a positive impact). For the year ended December 31, 2021, foreign currency translation favorably affected sales by \$164 million and favorably affected segment operating income by \$2 million compared to the year ended December 31, 2020. The volatility of currency exchange rates may materially adversely affect our operating results.

We may be impacted by economic and supply disruptions associated with events beyond our control, such as war, acts of terror, political unrest, public health concerns, labor disputes or natural disasters.

We manage businesses and facilities worldwide. Our facilities and operations, and the facilities and operations of our suppliers and customers, could be disrupted by events beyond our control, such as war, acts of terror, political unrest, public health concerns, labor disputes or natural disasters. Any such disruption could cause delays in the production and distribution of our products and the loss of sales and customers. We may not be insured against all such potential losses and, if insured, the insurance proceeds that we receive may not adequately compensate us for all of our losses.

ITEM 1B. UNRESOLVED STAFF COMMENTS.

None.

ITEM 2. PROPERTIES.

We manufacture our products in 57 manufacturing facilities located around the world including 18 plants in the United States.

AMERICAS MANUFACTURING FACILITIES. Americas owns or leases and operates 29 manufacturing facilities in 7 countries, including:

- 17 tire plants,
- 4 chemical plants,
- 2 tire mold plants,
- 2 tire retread plants,
- 3 aviation retread plants, and
- 1 mix plant.

EUROPE, MIDDLE EAST AND AFRICA MANUFACTURING FACILITIES. EMEA owns or leases and operates 18 manufacturing facilities in 10 countries, including:

- 16 tire plants,
- 1 tire retread plant, and
- 1 aviation retread plant.

ASIA PACIFIC MANUFACTURING FACILITIES. Asia Pacific owns and operates 10 manufacturing facilities in 6 countries, including 9 tire plants and 1 aviation retread plant.

PLANT UTILIZATION. Our worldwide tire capacity utilization rate was approximately 87% during 2021 compared to approximately 68% in 2020 and 85% in 2019. The increased utilization rate in 2021 was driven by our continued recovery from the pandemic-related factory shutdowns in 2020. The reported capacity utilization is an overall average for the Company. Our utilization rate can vary significantly between product lines, depending on the complexity of the tires, and between consumer and commercial tires, and can also vary between business segments.

OTHER FACILITIES. We also own and operate five research and development facilities and technical centers, three development centers, one innovation lab, and eight tire proving grounds. We lease our Corporate and Americas headquarters and our research and development facility and technical center in Akron, Ohio. We operate approximately 1,000 retail outlets for the sale of our tires to consumer and commercial customers, approximately 50 tire retreading facilities and approximately 300 warehouse distribution facilities. Substantially all of these facilities are leased. We do not consider any one of these leased properties to be material to our operations. For additional information regarding leased properties, refer to the Notes to the Consolidated Financial Statements No. 14, Property, Plant and Equipment, and No. 15, Leases. Certain of our manufacturing facilities are mortgaged as collateral for our secured credit facilities. Refer to the Note to the Consolidated Financial Statements No. 16, Financing Arrangements and Derivative Financial Instruments.

ITEM 3. LEGAL PROCEEDINGS.

Asbestos Litigation

We are currently one of numerous defendants in legal proceedings in certain state and federal courts involving approximately 38,200 claimants at December 31, 2021 relating to their alleged exposure to materials containing asbestos in products allegedly manufactured by us or asbestos materials present at our facilities. We manufactured, among other things, rubber coated asbestos sheet gasket materials from 1914 through 1973 and aircraft brake assemblies containing asbestos materials prior to 1987. Some of the claimants are independent contractors or their employees who allege exposure to asbestos while working at certain of our facilities. It is expected that in a substantial portion of these cases there will be no evidence of exposure to a Goodyear manufactured product containing asbestos or asbestos in our facilities. The amount expended by us and our insurers on defense and claim resolution was \$15 million during 2021. The plaintiffs in the pending cases allege that they were exposed to asbestos and, as a result of such exposure, suffer from various respiratory diseases, including in some cases mesothelioma and lung cancer. The plaintiffs are seeking unspecified actual and punitive damages and other relief. For additional information on asbestos litigation, refer to the Note to the Consolidated Financial Statements No. 20, Commitments and Contingent Liabilities.

Shareholder Derivative Litigation

On October 24, 2018, a purported shareholder of the Company filed a derivative action on behalf of the Company in the Court of Common Pleas for Summit County, Ohio against certain of our directors, our chief executive officer, and certain former officers and directors. The complaint also names the Company as a nominal defendant. The lawsuit alleges, among other things, breach of fiduciary duties, waste of corporate assets and fraudulent concealment in connection with certain G159 tires manufactured by us from 1996 until 2003. The lawsuit seeks unspecified monetary damages, an award of attorney's fees and expenses, and other legal and equitable relief. On September 25, 2020, the Court of Common Pleas dismissed the derivative action and the purported shareholder appealed that dismissal. On June 30, 2021, the Ohio Court of Appeals for the Ninth Judicial District reversed the trial court's judgment and remanded the case for further proceedings.

Other Matters

In addition to the legal proceedings described above, 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 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. For additional information regarding our legal proceedings, refer to the Note to the Consolidated Financial Statements No. 20, Commitments and Contingent Liabilities.

PART II.

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES.

The principal market for our common stock is the Nasdaq Global Select Market (Stock Exchange Symbol: GT). At December 31, 2021, there were 12,295 holders of record of the 281,793,223 shares of our common stock then outstanding.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.**OVERVIEW**

The Goodyear Tire & Rubber Company 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 57 manufacturing facilities in 23 countries, including the United States. We operate our business through three operating segments representing our regional tire businesses: Americas; Europe, Middle East and Africa; and Asia Pacific.

This management's discussion and analysis provides comparisons of material changes in the consolidated financial statements for the years ended December 31, 2021 and 2020. For a comparison of the years ended December 31, 2020 and 2019, refer to Management's Discussion and Analysis of Financial Condition and Results of Operations included in our annual report on Form 10-K for the year ended December 31, 2020.

Cooper Tire Acquisition

On June 7, 2021, we completed our acquisition of Cooper Tire pursuant to the terms of the Agreement and Plan of Merger, dated February 22, 2021 (the "Merger Agreement"), by and among Goodyear, Vulcan Merger Sub Inc., a direct, wholly owned subsidiary of Goodyear ("Merger Sub"), and Cooper Tire. Goodyear acquired Cooper Tire by way of the merger of Merger Sub with and into Cooper Tire (the "Merger"), with Cooper Tire surviving the Merger as a wholly owned subsidiary of Goodyear. In accordance with the terms of the Merger Agreement, upon closing of the transaction, Cooper Tire stockholders received \$41.75 per share in cash and a fixed exchange ratio of 0.907 shares of Goodyear common stock per share of Cooper Tire common stock (the "Merger Consideration"). The cash component of the Merger Consideration totaled \$2,155 million and the stockholders of Cooper Tire received 46.1 million shares of Goodyear common stock valued at \$942 million, based on the closing market price of Goodyear common stock on the last trading day prior to the Closing Date. For further information, refer to Note to the Consolidated Financial Statements No. 2, Cooper Tire Acquisition.

The descriptions of, and references to, the Merger Agreement included in this Annual Report on Form 10-K are qualified in their entirety by the full text of the Merger Agreement, which is attached as Exhibit 2.1 to our Current Report on Form 8-K filed on February 25, 2021.

On May 18, 2021, we issued \$850 million in aggregate principal amount of 5% senior notes due 2029 and \$600 million in aggregate principal amount of 5.25% senior notes due July 2031. The net proceeds from these notes, together with cash and cash equivalents and borrowings under our first lien revolving credit facility, were used to fund the cash component of the Merger Consideration and related transaction costs.

On June 7, 2021, we amended and restated our \$2.0 billion first lien revolving credit facility. Changes to the facility include extending the maturity to June 8, 2026 and increasing the amount of the facility to \$2.75 billion. The interest rate for loans under the facility decreased by 50 basis points to LIBOR plus 125 basis points.

The results of Cooper Tire's operations have been included in our consolidated financial statements since the Closing Date.

Transaction and other costs related to the acquisition of Cooper Tire totaled \$56 million during the year ended December 31, 2021, of which \$50 million (\$42 million after-tax and minority) of these costs were included in Other (Income) Expense and \$6 million (\$4 million after-tax and minority) were included in Cost of Goods Sold ("CGS") and Selling, General and Administrative Expense ("SAG").

The Merger Consideration was allocated on a provisional basis to the estimated fair value of the assets acquired and liabilities assumed from Cooper Tire as of the Closing Date. Certain of these fair value estimates, including those related to Property, Plant and Equipment, certain liabilities and Goodwill, are preliminary and subject to change as management completes further analyses and studies. For further information, refer to Note to the Consolidated Financial Statements No. 2, Cooper Tire Acquisition, and "Critical Accounting Policies".

Results of Operations

During 2021, our operating results significantly improved compared to 2020, as the overall negative impacts of the COVID-19 pandemic on tire industry demand, auto production, miles driven and our tire volume moderated and continued to improve, compared to the severe global economic disruption experienced throughout much of 2020, particularly in the first half of the year.

Nonetheless, our 2021 results continued to be negatively influenced by the direct and indirect macroeconomic effects of the ongoing pandemic. Our global businesses are experiencing varying stages of recovery, as national and local efforts in many countries to contain the spread of COVID-19, including renewed stay-at-home orders, continue to impact economic conditions. Increased demand for consumer products and supply chain disruptions as a result of the pandemic and other global events,

including port congestion and container shortages, has led to inflationary cost pressures, including higher costs for certain raw materials, higher transportation costs and higher energy costs, as well as shortages of certain automobile parts, such as semiconductors, which have affected OE manufacturers' ability to produce consumer and commercial vehicles consistently.

Most of our global tire manufacturing facilities are operating at or near full capacity to meet current demand, as well as to increase the level of our finished goods inventory as we continue to restock in order to fulfill anticipated near-term demand. However, like many companies, we are experiencing shortages of qualified and reliable workers, particularly in the U.S. Absenteeism, a tight labor supply and elevated turnover are resulting in manufacturing inefficiencies, increased training costs and higher wages. To address this issue, we have accelerated hiring, increased training capacity and started to adjust future investment plans to consider not just the cost, but also the availability of qualified workers. Our decisions to change production levels in the future will be based on an evaluation of market demand signals and inventory and supply levels, as well as the availability of sufficient qualified labor and our ability to continue to safeguard the health of our associates.

We continue to monitor the pandemic on a local basis, taking actions to protect the health and wellbeing of our associates, customers and communities, which remain our top priority. We also continue to follow guidance from the Centers for Disease Control and Prevention, which include preventative measures at our facilities as appropriate, including limiting visitor access and business travel, remote and hybrid working, masking and social distancing practices, and frequent disinfection.

In addition, during the first quarter of 2021, a severe winter storm in the U.S. caused temporary shutdowns of three of our chemical facilities, limited production at three tire manufacturing facilities, and impacted more than 170 consumer and commercial retail locations. We estimate that the negative impact on our 2021 earnings, primarily in Americas, was approximately \$54 million (\$44 million after-tax and minority).

Our results for 2021 include a 34.3% increase in tire unit shipments compared to 2020, reflecting the addition of Cooper Tire's operations, as well as the pandemic-related recovery noted above. Year-over-year cost savings, including the impact of temporary fixed cost reductions in 2020, were \$49 million, compared to inflationary cost pressures of \$209 million during 2021.

Net sales were \$17,478 million in 2021, compared to \$12,321 million in 2020. Net sales increased in 2021 primarily due to the addition of Cooper Tire's net sales of \$2,126 million, higher global tire volume, improvements in price and product mix, higher sales in other tire-related businesses, driven by increased third-party chemical, retail and retread sales in Americas and increased Fleet Solutions sales in EMEA, and favorable foreign currency translation, primarily in EMEA and Asia Pacific.

Goodyear net income in 2021 was \$764 million, or \$2.89 per share, compared to a net loss of \$1,254 million, or \$5.35 per share, in 2020. The favorable change in Goodyear net income (loss) was primarily due to higher segment operating income, lower income tax expense, a decrease in goodwill and other asset impairment charges and lower rationalization expense, partially offset by higher interest expense. Lower income tax expense was primarily attributable to the reduction in 2021 of valuation allowances totaling \$325 million on certain U.S. deferred tax assets for foreign tax credits that were established in 2020, partially offset by the impact of higher pre-tax income in 2021.

Our total segment operating income for 2021 was \$1,288 million, compared to an operating loss of \$14 million in 2020. The \$1,302 million favorable change was primarily due to global improvements in price and product mix of \$1,010 million, higher global tire volume of \$367 million, lower conversion costs of \$320 million, primarily due to favorable overhead absorption as a result of higher global factory utilization, and the addition of Cooper Tire's operating income of \$181 million. These improvements in segment operating income were partially offset by higher raw material costs of \$484 million and higher SAG of \$172 million. Refer to "Results of Operations — Segment Information" for additional information.

Liquidity

At December 31, 2021, we had \$1,088 million of Cash and Cash Equivalents as well as \$4,345 million of unused availability under our various credit agreements, compared to \$1,539 million and \$3,881 million, respectively, at December 31, 2020. The decrease in cash and cash equivalents of \$451 million was primarily due to payment of the \$1,856 million cash component of the Merger Consideration, net of cash and restricted cash acquired, and capital expenditures of \$981 million, partially offset by net borrowings of \$1,406 million, which includes \$1,450 million of new senior notes used to fund the Cooper Tire acquisition and repayment of our \$400 million second lien term loan facility due 2025, and cash flows provided by operating activities of \$1,062 million. Cash provided by operating activities reflects net income for the year of \$780 million, which includes a non-cash tax benefit of \$325 million related to the reduction of valuation allowances on certain U.S. deferred tax assets for foreign tax credits, non-cash charges for depreciation and amortization of \$883 million, an inventory fair value step-up adjustment of \$110 million related to the Cooper Tire acquisition and rationalization charges of \$93 million, partially offset by cash used for working capital of \$359 million and rationalization payments of \$197 million. Refer to "Liquidity and Capital Resources" for additional information.

Outlook

While the global economy continues to recover from the COVID-19 pandemic, we face uncertainty in several countries as governmental measures to slow the pandemic have the potential to reduce economic activity and mobility. OE manufacturers also continue to be affected by shortages of components and materials, which are limiting vehicle production. Additionally, our ability to ship products, including to locations where we do not have manufacturing as well as from certain Cooper Tire consumer and commercial manufacturing locations, may continue to be impacted by ongoing disruptions in global logistics. In spite of these challenges, we expect our volume in the first quarter of 2022 to be above the prior year's level, including the impact of Cooper Tire which sold 8.7 million units in the first quarter of 2021.

For the first half of 2022, we expect our raw material costs to increase \$700 million to \$800 million, including the benefit of raw material cost saving measures. This expectation excludes raw material cost increases related to Cooper Tire. Natural and synthetic rubber prices and other commodity prices historically have been volatile, and this estimate could change significantly based on future cost fluctuations and changes in foreign exchange rates. In addition, our raw material costs reflect the impacts of wage, energy and transportation inflation impacting our suppliers. We continue to focus on opportunities to further improve price and product mix, to substitute lower cost materials where possible, to work 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 costs. However, we are also balancing these priorities with the goal of increasing certainty of our supply. In the first half of 2022, we expect the benefits of price and product mix will continue to exceed the impact of higher raw material costs.

In addition to the impact of higher raw material costs, we expect to experience continued inflationary pressures from incremental transportation, labor and energy costs in 2022, as well as increased manufacturing costs related to elevated associate turnover in 2021 resulting in the need to train newly hired staff. As a result, we anticipate the need to find additional opportunities to improve price and product mix to manage the impact of these additional cost pressures. The combined impact of these higher costs is expected to negatively impact our first quarter 2022 when compared to the fourth quarter 2021.

During 2022, we expect to reinvest approximately \$300 million in working capital as we continue to build our inventory levels to meet customer demand and support service levels. We expect our capital expenditures to be between \$1.3 billion and \$1.4 billion. Beyond expenditures required to sustain our facilities, capital expenditures in 2022 will increase capacity to address supply constraints and address growing demand, including for more complex tire designs. We expect our cash flows from operating activities less capital expenditures to be breakeven in 2022.

Our results in 2022 will also be impacted by approximately \$40 million of amortization of intangible assets related to the Cooper Tire acquisition.

Refer to "Item 1A. Risk Factors" 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" for a discussion of our use of forward-looking statements.

RESULTS OF OPERATIONS — CONSOLIDATED

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

Goodyear net income in 2021 was \$764 million, or \$2.89 per share, compared to a net loss of \$1,254 million, or \$5.35 per share, in 2020. The favorable change in Goodyear net income (loss) was primarily due to higher segment operating income, lower income tax expense, a decrease in goodwill and other asset impairment charges and lower rationalization expense, partially offset by higher interest expense. Lower income tax expense was primarily attributable to the reduction in 2021 of valuation allowances totaling \$325 million on certain U.S. deferred tax assets for foreign tax credits that were established in 2020, partially offset by the impact of higher pre-tax income in 2021.

Net Sales

Net sales in 2021 of \$17,478 million increased \$5,157 million, or 41.9%, compared to \$12,321 million in 2020, primarily due to the addition of Cooper Tire's net sales of \$2,126 million, higher global tire volume of \$1,699 million, improvements in price and product mix of \$715 million, higher sales in other tire-related businesses of \$486 million, driven by increased third-party chemical, retail and retread sales in Americas and increased Fleet Solutions sales in EMEA, and favorable foreign currency translation of \$164 million, primarily in EMEA and Asia Pacific. Goodyear worldwide tire unit net sales were \$14,917 million and \$10,339 million in 2021 and 2020, respectively. Consumer and commercial net sales were \$11,118 million and \$3,702 million in 2021, respectively. Consumer and commercial net sales were \$7,190 million and \$2,636 million in 2020, respectively.

The following table presents our tire unit sales for the periods indicated:

(In millions of tires)	Year Ended December 31,		
	2021	2020	% Change
Replacement Units			
United States	55.3	31.4	76.1%
International	78.8	63.6	23.9%
Total	134.1	95.0	41.2%
OE Units			
United States	9.6	9.3	3.2%
International	25.6	21.7	18.0%
Total	35.2	31.0	13.2%
Goodyear worldwide tire units	169.3	126.0	34.3%

The increase in worldwide tire unit sales of 43.3 million units, or 34.3%, compared to 2020, included an increase of 39.1 million replacement tire units, or 41.2%, primarily due to the addition of Cooper Tire's units and continued recovery from the macroeconomic impacts of the COVID-19 pandemic. OE tire units increased by 4.2 million units, or 13.2%, primarily due to the addition of Cooper Tire's units and higher vehicle production globally compared to 2020, despite more recent supply chain disruptions and shortages that negatively impacted vehicle production in 2021. Consumer and commercial unit sales in 2021 were 154.2 million and 13.1 million, respectively. Consumer and commercial unit sales in 2020 were 113.8 million and 10.6 million, respectively.

Cost of Goods Sold

CGS was \$13,692 million in 2021, increasing \$3,355 million, or 32.5%, from \$10,337 million in 2020. CGS was 78.3% of sales in 2021 compared to 83.9% of sales in 2020. CGS in 2021 increased primarily due to the addition of Cooper Tire's CGS of \$1,732 million, which includes \$110 million (\$82 million after-tax and minority) of amortization related to a fair value step-up adjustment to the Closing Date inventory that was acquired by Goodyear, higher global tire volume of \$1,332 million, higher raw material costs of \$484 million, higher costs in other tire-related businesses of \$367 million, driven by higher third-party chemical sales in Americas, foreign currency translation of \$119 million, primarily in EMEA and Asia Pacific, and higher transportation costs of \$62 million, primarily in Americas and EMEA. These increases were partially offset by lower conversion costs of \$320 million, primarily due to favorable overhead absorption as a result of higher global factory utilization and savings from rationalization plans, lower costs related to product mix of \$295 million, primarily in Americas, a favorable indirect tax ruling in Brazil of \$69 million, of which \$66 million (\$43 million after-tax and minority) related to prior years, and \$26 million of pandemic-related work in process inventory write-offs in 2020, primarily in Americas and EMEA.

CGS in 2021 included pension expense of \$21 million compared to \$16 million in 2020. CGS in 2021 also included a favorable adjustment of \$20 million (\$15 million after-tax and minority) due to a reduction in certain U.S. duty rates on various commercial tires from China imported into the U.S. during 2019. CGS in 2020 included accelerated depreciation of \$105 million (\$81 million after-tax and minority), primarily related to the permanent closure of our Gadsden, Alabama tire manufacturing facility ("Gadsden"). CGS in 2020 also included an unfavorable indirect tax settlement in Mexico of \$6 million

(\$5 million after-tax and minority). CGS in 2021 included incremental savings from rationalization plans of \$63 million compared to \$107 million in 2020.

Selling, Administrative and General Expense

SAG was \$2,699 million in 2021, increasing \$507 million, or 23.1%, from \$2,192 million in 2020. SAG was 15.4% of sales in 2021 compared to 17.8% of sales in 2020. SAG increased primarily due to the addition of Cooper Tire's SAG of \$239 million, higher wages and benefits of \$132 million, including higher incentive compensation, and higher advertising expense of \$22 million, both reflecting pandemic-related actions taken in 2020, and foreign currency translation of \$43 million, primarily in EMEA and Asia Pacific. The remainder of the increase in 2021 was driven by inflationary cost pressures. SAG in 2021 and 2020 included pension expense of \$18 million for each period. SAG in 2021 and 2020 also included incremental savings from rationalization plans of \$9 million and \$6 million, respectively.

Goodwill and Other Asset Impairments

Our annual impairment analysis for 2021, including the acquisition of Cooper Tire, indicated no impairment of goodwill or intangible assets with indefinite lives. In 2020, we recorded non-cash impairment charges of \$182 million (\$178 million after-tax and minority) related to goodwill of our EMEA reporting unit and \$148 million (\$113 million after-tax and minority) related to our investment in TireHub.

Rationalizations

We recorded net rationalization charges of \$93 million (\$82 million after-tax and minority) in 2021. Net rationalization charges include \$38 million in Americas, primarily related to the permanent closure of Gadsden, \$29 million related to a plan to reduce SAG headcount in EMEA and \$26 million related to the plan to modernize two of our manufacturing facilities in Germany.

We recorded net rationalization charges of \$159 million (\$127 million after-tax and minority) in 2020. Net rationalization charges include \$94 million in Americas, primarily related to the permanent closure of Gadsden, and \$59 million in EMEA, primarily related to additional termination benefits for associates at the closed Amiens, France manufacturing facility.

Upon completion of new plans initiated in 2021, we estimate that annual segment operating income (primarily SAG) will improve by approximately \$12 million. The savings realized in 2021 from rationalization plans totaled \$72 million (\$63 million CGS and \$9 million SAG).

For further information, refer to the Note to the Consolidated Financial Statements No. 4, Costs Associated with Rationalization Programs.

Interest Expense

Interest expense was \$387 million in 2021, increasing \$63 million from \$324 million in 2020. The increase was primarily due to a higher average interest rate of 5.33% in 2021 compared to 4.99% in 2020 and a higher average debt balance of \$7,267 million in 2021 compared to \$6,495 million in 2020. Interest expense in 2021 includes a \$6 million (\$5 million after-tax and minority) charge to write off deferred financing fees primarily related to the redemption of our \$1.0 billion 5.125% senior notes due 2023.

Other (Income) Expense

Other (Income) Expense was \$94 million and \$119 million of expense in 2021 and 2020, respectively. The \$25 million decrease was primarily due to interest income of \$48 million (\$44 million after-tax and minority) related to a favorable indirect tax ruling in Brazil, net gains on asset and other sales in 2021 of \$12 million (\$8 million after-tax and minority), primarily related to the sale of land in Hanau, Germany, compared to a \$2 million (\$2 million after-tax and minority) loss on asset sales in 2020, and a favorable insurance settlement of \$10 million (\$8 million after-tax and minority) in 2021. These decreases were partially offset by charges of \$50 million for transaction and other costs related to the acquisition of Cooper Tire.

Non-service related pension and other postretirement benefits expense of \$92 million in 2021 includes pension settlement charges of \$43 million (\$32 million after-tax and minority). Non-service related pension and other postretirement benefits expense of \$110 million in 2020 includes net pension settlement and curtailment charges of \$18 million (\$14 million after-tax and minority).

Other (Income) Expense in 2021 also includes an out of period adjustment of \$7 million (\$7 million after-tax and minority) of expense related to foreign currency exchange in Americas. Other (Income) Expense in 2020 also includes a charge of \$3 million (\$2 million after-tax and minority) for non-asbestos legal claims related to discontinued products.

For further information, refer to the Note to the Consolidated Financial Statements No. 6, Other (Income) Expense.

Income Taxes

Income tax benefit in 2021 was \$267 million on income before income taxes of \$513 million. In 2021, income tax benefit includes net discrete benefits totaling \$409 million (\$409 million after minority interest), including a reduction in our valuation allowances of \$340 million for certain U.S. deferred tax assets for foreign tax credits and state tax loss carryforwards, a \$39 million benefit to adjust our deferred tax assets in England for a second quarter enacted change in the tax rate, a \$21 million benefit to reflect an increase in our estimated state tax rate used in calculating our U.S. net deferred tax assets as a result of a change in the overall mix of our earnings by state after including the impact of the acquisition of Cooper Tire, an \$8 million benefit related to a favorable court ruling in Brazil, and a net benefit of \$1 million for various other items.

Income tax expense in 2020 was \$110 million on a loss before income taxes of \$1,140 million. In 2020, income tax expense was unfavorably impacted by net discrete tax expense totaling \$305 million (\$305 million after minority interest), including the establishment of a \$295 million valuation allowance on certain deferred tax assets for foreign tax credits during the first quarter of 2020. Discrete tax expense also includes a net charge of \$10 million, including a \$15 million charge related to a U.S. valuation allowance for state tax loss carryforwards, a \$13 million benefit to adjust our deferred tax assets in England for a third quarter enacted change in the tax rate, and various other net charges totaling \$8 million.

At both December 31, 2021 and 2020, we had approximately \$1.2 billion of U.S. federal, state and local net deferred tax assets, net of valuation allowances totaling \$26 million in 2021, primarily for state tax loss carryforwards with limited lives, and \$368 million in 2020, primarily for foreign tax credits with limited lives. The increase in our U.S. net deferred tax assets as a result of the reduction in valuation allowances during 2021 was largely offset by the establishment of deferred tax liabilities related to the Cooper Tire acquisition. In the U.S., we have a cumulative loss for the three-year period ending December 31, 2021. However, as the three-year cumulative loss in the U.S. is driven by business disruptions created by the COVID-19 pandemic, primarily in 2020, and only include the favorable impact of the Cooper Tire acquisition since the Closing Date, we also considered other objectively verifiable information in assessing our ability to utilize our net deferred tax assets, including recent favorable recovery trends in the tire industry and our tire volume as well as expected continued improvement. In addition, the Cooper Tire acquisition has generated significant incremental domestic earnings since the Closing Date and provides opportunities for cost and other operating synergies to further improve our U.S. profitability.

At December 31, 2021, our U.S. net deferred tax assets include approximately \$339 million of foreign tax credits with limited lives, net of valuation allowances of \$3 million. At December 31, 2020, our U.S. net deferred tax assets include \$133 million of foreign tax credits with limited lives, net of valuation allowances of \$328 million. Our earnings and forecasts of future profitability, taking into consideration recent trends, along with three significant sources of foreign income provide us sufficient positive evidence that we will be able to utilize our foreign tax credits that expire through 2030. Our sources of foreign income are (1) 100% of our domestic profitability can be re-characterized as foreign source income under current U.S. tax law to the extent domestic losses have offset foreign source income in prior years, (2) annual net foreign source income, exclusive of dividends, primarily from royalties, and (3) tax planning strategies, including capitalizing research and development costs, accelerating income on cross border transactions, including sales of inventory or raw materials to our subsidiaries, and reducing U.S. interest expense by, for example, reducing intercompany loans through repatriating current year earnings of foreign subsidiaries, all of which would increase our domestic profitability.

During the fourth quarter of 2021, we completed an intercompany sale of certain intellectual property. As a result of this transaction, U.S. taxable income for 2021 includes approximately \$1.5 billion of accelerated income. External specialists assisted management with this transaction. The federal tax charge of \$315 million related to this accelerated income was fully offset by the utilization of existing deferred tax assets, including \$205 million related to tax loss carryforwards, which were primarily generated in 2020 as a result of a significant tax loss in the U.S. driven by the macroeconomic impacts of the COVID-19 pandemic, and \$110 million of foreign tax credits.

Tax loss carryforwards must be utilized prior to foreign tax credits and other tax assets for tax purposes. Considering the magnitude of tax loss carryforwards that were utilized by this transaction, together with our earnings and other sources of income described above, we concluded that it is more likely than not that we will be able to utilize, prior to their expiration, certain U.S. tax assets. Accordingly, during the fourth quarter of 2021, we reduced U.S. valuation allowances by \$325 million related to foreign tax credits and \$15 million related to state tax loss carryforwards.

We consider our current forecasts of future profitability in assessing our ability to realize our deferred tax assets, including our foreign tax credits. As noted above, these forecasts include the impact of recent trends, including various macroeconomic factors such as the impact of the COVID-19 pandemic, on our profitability, as well as the impact of tax planning strategies. Macroeconomic factors, including the impact of the COVID-19 pandemic, possess a high degree of volatility and can significantly impact our profitability. As such, there is a risk that future earnings will not be sufficient to fully utilize our U.S. net deferred tax assets, including our foreign tax credits. However, we believe our forecasts of future profitability along with the three significant sources of foreign income described above provide us sufficient positive, objectively verifiable evidence

to conclude that it is more likely than not that, at December 31, 2021, our U.S. net deferred tax assets, including our foreign tax credits, net of valuation allowances, will be fully utilized.

At both December 31, 2021 and 2020, we also had approximately \$1.3 billion of foreign net deferred tax assets, and valuation allowances of \$1.0 billion and \$1.1 billion, respectively. 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 \$885 million 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 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 "Critical Accounting Policies" and Note to the Consolidated Financial Statements No. 7, Income Taxes.

Minority Shareholders' Net Income

Minority shareholders' net income was \$16 million in 2021, compared to \$4 million in 2020. The increase in 2021 was primarily related to minority shareholders' interests in EMEA, driven by the recovery from the COVID-19 pandemic, as well as the addition of Cooper Tire's minority shareholders' interest in Asia. Minority shareholders' net income in 2021 includes \$3 million (\$3 million after-tax) related to a settlement with a minority interest in Turkey.

RESULTS OF OPERATIONS — 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. Since the Closing Date, Cooper Tire's operating results have been incorporated into each of our SBUs. We expect to discuss the impact of Cooper Tire's net sales and operating income within each SBU until the periods presented are fully comparable.

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 (credits), asset sales, goodwill and other asset impairment charges and certain other items.

Total segment operating income in 2021 was \$1,288 million, compared to total segment operating loss of \$14 million in 2020. Total segment operating margin (segment operating income (loss) divided by segment sales) in 2021 was 7.4% compared to (0.1)% in 2020.

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 the Note to the Consolidated Financial Statements No. 9, Business Segments, for further information and for a reconciliation of total segment operating income to Income (Loss) before Income Taxes.

Americas

<i>(In millions)</i>	Year Ended December 31,		
	2021	2020	2019
Tire Units	85.9	56.7	70.4
Net Sales	\$ 10,051	\$ 6,556	\$ 7,922
Operating Income	914	9	550
Operating Margin	9.1 %	0.1 %	6.9 %

Americas unit sales in 2021 increased 29.2 million units, or 51.3%, to 85.9 million units. Replacement tire volume increased 28.2 million units, or 63.4%, primarily due to the addition of Cooper Tire's units and an increase in our consumer business in the United States and Brazil, driven by continued recovery from the macroeconomic impacts of the COVID-19 pandemic. OE tire volume increased 1.0 million units, or 7.7%, primarily due to an increase in our consumer business in Brazil and the addition of Cooper Tire's units. Consumer OE tire volume continued to be negatively affected by impacts to vehicle production driven by global supply chain disruptions, including shortages of key manufacturing components, such as semiconductors.

Net sales in 2021 were \$10,051 million, increasing \$3,495 million, or 53.3%, compared to \$6,556 million in 2020. The increase in net sales was driven by the addition of Cooper Tire's net sales of \$1,862 million, higher tire volume of \$918 million, higher sales in other tire-related businesses of \$388 million, primarily due to an increase in third-party sales of chemical products and higher retail, retread and aviation sales, and favorable price and product mix of \$356 million, driven by price increases. These increases were partially offset by \$34 million (\$26 million after-tax and minority) for a favorable one-time legal settlement in 2020. We estimate that the severe winter storm in the U.S. negatively impacted Americas net sales in 2021 by approximately \$35 million.

Operating income in 2021 was \$914 million, increasing \$905 million from \$9 million in 2020. The increase in operating income was due to improvements in price and product mix of \$640 million, which more than offset higher raw material costs of \$258 million, lower conversion costs of \$171 million, primarily due to favorable overhead absorption as a result of higher factory utilization, Cooper Tire's operating income of \$165 million, higher tire volume of \$162 million, higher earnings in other tire-related businesses of \$92 million, primarily due to an increase in third-party sales of chemical products and higher retail and aviation sales, the favorable indirect tax ruling in Brazil of \$69 million, a \$13 million (\$10 million after-tax and minority) charge in 2020 for an environmental remediation liability at a closed facility, and \$13 million of pandemic-related work in process inventory write-offs in 2020. These increases were partially offset by higher SAG of \$71 million, primarily due to higher wages and benefits reflecting pandemic-related actions taken in 2020, inflation and higher warehousing costs, increased transportation costs of \$39 million, a \$34 million favorable one-time legal settlement in 2020 and the net impact of out of period adjustments in 2021 totaling \$6 million (\$6 million after-tax and minority) of expense primarily related to inventory and accrued freight charges. Conversion costs and SAG include incremental savings from rationalization plans of \$57 million and \$6 million, respectively, primarily related to Gadsden. Price and product mix includes TireHub equity income of \$4 million in

2021 compared to a loss of \$36 million in 2020. We estimate that the severe winter storm in the U.S. and the national strike in Colombia that occurred in the first half of 2021 negatively impacted Americas operating income in 2021 by approximately \$42 million and \$9 million (\$9 million after-tax and minority), respectively.

Operating income in 2021 excluded rationalization charges of \$38 million, primarily related to the permanent closure of Gadsden, and a net gain on asset sales of \$1 million. Operating income in 2020 excluded the TireHub non-cash impairment charge of \$148 million, accelerated depreciation and asset write-offs of \$103 million and rationalization charges of \$94 million, primarily related to the permanent closure of Gadsden.

Americas' results are highly dependent upon the United States, which accounted for 84% and 82% of Americas' net sales in 2021 and 2020, respectively. Results of operations in the United States are expected to continue to have a significant impact on Americas' future performance.

Europe, Middle East and Africa

<i>(In millions)</i>	Year Ended December 31,		
	2021	2020	2019
Tire Units	52.7	44.5	55.1
Net Sales	\$ 5,243	\$ 4,020	\$ 4,708
Operating Income (Loss)	239	(72)	202
Operating Margin	4.6%	(1.8)%	4.3%

Europe, Middle East and Africa unit sales in 2021 increased 8.2 million units, or 18.4%, to 52.7 million units. Replacement tire volume increased 7.7 million units, or 22.8%, primarily in our consumer business, reflecting increased industry demand due to continued recovery from the macroeconomic impacts of the COVID-19 pandemic and the partial recovery of volume lost in 2020 as a result of our ongoing initiative to align distribution in Europe. OE tire volume increased 0.5 million units, or 4.2%, reflecting share gains driven by new consumer fitments, partially offset by the negative impact on vehicle production of global supply chain disruptions, including shortages of key manufacturing components, such as semiconductors.

Net sales in 2021 were \$5,243 million, increasing \$1,223 million, or 30.4%, compared to \$4,020 million in 2020. Net sales increased primarily due to higher tire volume of \$571 million, improvements in price and product mix of \$316 million, the addition of Cooper Tire's net sales of \$142 million, higher sales in other tire-related businesses of \$101 million, primarily due to growth in our Fleet Solutions business and increased retread, motorcycle and racing tire sales, and favorable foreign currency translation of \$93 million, driven by a stronger euro, South African rand and British pound, partially offset by a weaker Turkish lira.

Operating income in 2021 was \$239 million, a change of \$311 million, from an operating loss of \$72 million in 2020. The increase in operating income was primarily due to improvements in price and product mix of \$289 million, which more than offset higher raw material costs of \$148 million, higher tire volume of \$153 million, lower conversion costs of \$108 million, primarily due to favorable overhead absorption as a result of higher factory utilization, higher earnings in other tire-related businesses of \$16 million, primarily due to increases in aviation, racing and retread sales, and \$12 million of pandemic-related work in process inventory write-offs in 2020. These increases were partially offset by higher SAG of \$72 million, primarily related to higher wages and benefits and higher advertising expenses, both reflecting pandemic-related actions taken in 2020 as well as inflation, higher transportation costs of \$21 million, and higher plant industrialization costs of \$15 million. Conversion costs and SAG include incremental savings from rationalization plans of \$6 million and \$3 million, respectively.

Operating income in 2021 excluded net rationalization charges of \$49 million, a net gain on asset sales of \$13 million, and accelerated depreciation and asset write-offs of \$1 million. Operating loss in 2020 excluded a non-cash goodwill impairment charge of \$182 million, net rationalization charges of \$59 million, net losses on asset sales of \$2 million, and accelerated depreciation and asset write-offs of \$2 million.

EMEA's results are highly dependent upon Germany, which accounted for 15% and 18% of EMEA's net sales in 2021 and 2020, respectively. Results of operations in Germany are expected to continue to have a significant impact on EMEA's future performance.

Asia Pacific

<i>(In millions)</i>	Year Ended December 31,		
	2021	2020	2019
Tire Units	30.7	24.8	29.8
Net Sales	\$ 2,184	\$ 1,745	\$ 2,115
Operating Income	135	49	193
Operating Margin	6.2 %	2.8 %	9.1 %

Asia Pacific unit sales in 2021 increased 5.9 million units, or 24.0%, to 30.7 million units. Replacement tire volume increased 3.2 million units, or 19.7%. OE tire volume increased 2.7 million units, or 32.8%. These increases were primarily due to continued recovery from the macroeconomic impacts of the COVID-19 pandemic and the addition of Cooper Tire's units, partially offset by the impact on vehicle production of global supply chain disruptions, including shortages of key manufacturing components, such as semiconductors.

Net sales in 2021 were \$2,184 million, increasing \$439 million, or 25.2%, from \$1,745 million in 2020. Net sales increased due to higher tire volume of \$210 million, the addition of Cooper Tire's net sales of \$122 million, favorable foreign currency translation of \$66 million, primarily related to a stronger Chinese yuan and Australian dollar, and favorable price and product mix of \$43 million.

Operating income in 2021 was \$135 million, increasing \$86 million, or 175.5%, from \$49 million in 2020. The increase in operating income was primarily due to favorable price and product mix of \$81 million, which more than offset higher raw material costs of \$78 million, higher tire volume of \$52 million, lower conversion costs of \$41 million, primarily due to favorable overhead absorption as a result of higher factory utilization, higher earnings in other tire-related businesses of \$11 million, primarily due to higher aviation sales, and the addition of Cooper Tire's operating income of \$11 million. These increases were partially offset by higher SAG of \$29 million, primarily related to higher wages and benefits and higher advertising expenses, both reflecting pandemic-related actions taken in 2020, as well as higher warehousing costs.

Operating income in 2020 excluded net rationalization charges of \$4 million.

Asia Pacific's results are highly dependent upon China and Australia. China accounted for 29% and 25% of Asia Pacific's net sales in 2021 and 2020, respectively. Australia accounted for 24% and 27% of Asia Pacific's net sales in 2021 and 2020, respectively. Results of operations in China and Australia are expected to continue to have a significant impact on Asia Pacific's future performance.

LIQUIDITY AND CAPITAL RESOURCES**Overview**

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.

In 2021, we completed several financing actions to provide funding for the acquisition of Cooper Tire and to improve our debt maturity profile.

On April 6, 2021, we issued \$550 million of 5.25% senior notes due April 2031 and \$450 million of 5.625% senior notes due 2033. The net proceeds from these notes, together with cash and cash equivalents, were used to redeem our \$1.0 billion 5.125% senior notes due 2023 on May 6, 2021 at a redemption price of 100% of the principal amount, plus accrued and unpaid interest to the redemption date.

On May 18, 2021, we issued \$850 million of 5% senior notes due 2029 and \$600 million of 5.25% senior notes due July 2031. The net proceeds from these notes, together with cash and cash equivalents and borrowings under our first lien revolving credit facility, were used to fund the cash portion of the Merger Consideration and related transaction costs.

On June 7, 2021, we amended and restated our \$2.0 billion first lien revolving credit facility. Changes to the facility include extending the maturity to June 8, 2026, increasing the amount of the facility to \$2.75 billion, and including Cooper Tire's accounts receivable and inventory in the borrowing base for the facility. The interest rate for loans under the facility decreased by 50 basis points to LIBOR plus 125 basis points.

Following the Cooper Tire acquisition and at December 31, 2021, \$117 million aggregate principal amount of Cooper Tire's 7.625% senior notes due 2027 were outstanding. These notes also included a \$19 million fair value step-up, which is being amortized against interest expense over the remaining life of the notes. Amortization since the Closing Date was approximately \$1 million.

On September 28, 2021, we issued €400 million in aggregate principal amount of Goodyear Europe B.V. ("GEBV") 2.75% senior notes due 2028. A portion of the net proceeds from these notes were used to redeem GEBV's €250 million 3.75% senior notes due 2023 on October 28, 2021.

On December 15, 2021, we repaid in full our \$400 million second lien term loan facility due 2025.

At December 31, 2021, we had \$1,088 million of Cash and Cash Equivalents, compared to \$1,539 million at December 31, 2020. The decrease in cash and cash equivalents of \$451 million was primarily due to payment of the \$1,856 million cash component of the Merger Consideration, net of cash and restricted cash acquired, and capital expenditures of \$981 million, partially offset by net borrowings of \$1,406 million, which includes \$1,450 million of new senior notes used to fund the Cooper Tire acquisition and repayment of our \$400 million second lien term loan facility due 2025, and cash flows provided by operating activities of \$1,062 million. Cash provided by operating activities reflects net income for the year of \$780 million, which includes a non-cash tax benefit of \$325 million related to the reduction of valuation allowances on certain U.S. deferred tax assets for foreign tax credits, non-cash charges for depreciation and amortization of \$883 million, an inventory fair value step-up adjustment of \$110 million related to the Cooper Tire acquisition and rationalization charges of \$93 million, partially offset by cash used for working capital of \$359 million and rationalization payments of \$197 million.

At December 31, 2021 and 2020, we had \$4,345 million and \$3,881 million, respectively, of unused availability under our various credit agreements. The table below provides unused availability by our significant credit facilities as of December 31:

<i>(In millions)</i>	2021	2020
First lien revolving credit facility	\$ 2,314	\$ 1,535
European revolving credit facility	908	982
Chinese credit facilities	374	297
Mexican credit facility	42	48
Other foreign and domestic debt	147	380
Short term credit arrangements	560	639
	\$ 4,345	\$ 3,881

We expect our 2022 cash flow needs to include capital expenditures of \$1.3 billion to \$1.4 billion. We also expect interest expense to be \$450 million to \$475 million; rationalization payments to be approximately \$100 million; income tax payments to be \$150 million to \$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 use of cash for the full year of 2022 of approximately \$300 million. We expect our cash flows from operating activities less capital expenditures to be breakeven in 2022.

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 December 31, 2021, approximately \$1,006 million of net assets, including approximately \$179 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.

Cash Position

At December 31, 2021, significant concentrations of cash and cash equivalents held by our international subsidiaries included the following amounts:

- \$320 million or 29% in Americas, primarily Chile, Mexico, Brazil and Canada (\$384 million or 25% at December 31, 2020),
- \$317 million or 29% in Asia Pacific, primarily China, Japan and India (\$387 million or 25% at December 31, 2020), and
- \$161 million or 15% in EMEA, primarily England and Poland (\$387 million or 25% at December 31, 2020).

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 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.

Operating Activities

Net cash provided by operating activities was \$1,062 million in 2021, decreasing \$53 million compared to net cash provided by operating activities of \$1,115 million in 2020.

The decrease in net cash provided by operating activities was driven by (i) a net increase in cash used for working capital of \$1,230 million, (ii) an increase in cash income tax payments of \$156 million, primarily as a result of higher earnings in 2021 and the receipt of certain tax refunds in 2020, (iii) cash paid for transaction and other costs related to the Cooper Tire acquisition of \$42 million, and (iv) higher pension contributions and direct payments of \$35 million. These uses of cash were partially offset by higher segment operating income of \$1,302 million, which includes a non-cash charge of \$110 million for an inventory fair value step-up adjustment related to the Cooper Tire acquisition.

The net increase in cash used for working capital reflects increases in cash used for Inventory of \$1,695 million and Accounts Receivable of \$432 million, partially offset by an increase in cash provided by Accounts Payable - Trade of \$897 million. These changes were driven by our continued recovery from the impacts of the COVID-19 pandemic, which include higher sales volume and an increase in finished goods inventory as we continue to restock in order to meet anticipated near-term demand, as well as the impact of current year inflationary cost pressures on our manufacturing operations and our pricing.

Investing Activities

Net cash used for investing activities was \$2,793 million in 2021, compared to \$667 million in 2020. The increase in cash used for investing activities primarily relates to the \$1,856 million cash component of the Merger Consideration, net of cash and restricted cash acquired. Capital expenditures were \$981 million in 2021, increasing \$334 million, compared to \$647 million in 2020, primarily due to prior year actions to preserve cash in response to the COVID-19 pandemic and the addition of Cooper Tire's capital expenditures. Beyond expenditures required to sustain our facilities, capital expenditures in 2021 and 2020 primarily related to investments in high value-added capacity and capability around the world.

Financing Activities

Net cash provided by financing activities was \$1,309 million in 2021, compared to net cash provided by financing activities of \$203 million in 2020. The \$1,106 million year-over-year change reflects an increase in net borrowings of \$1,156 million, primarily used to fund a portion of the Cooper Tire acquisition. Debt related costs and other transactions increased \$93 million during 2021 due to the various financing actions described above. No cash dividends were paid in 2021, compared to \$37 million of dividend payments in 2020, as a result of the suspension of the quarterly dividend on our common stock on April 16, 2020.

Credit Sources

In aggregate, we had total credit arrangements of \$11,628 million available at December 31, 2021, of which \$4,345 million were unused, compared to \$9,707 million available at December 31, 2020, of which \$3,881 million were unused. At December 31, 2021, we had long term credit arrangements totaling \$10,624 million, of which \$3,785 million were unused, compared to \$8,632 million and \$3,242 million, respectively, at December 31, 2020. At December 31, 2021, we had short term committed and uncommitted credit arrangements totaling \$1,004 million, of which \$560 million were unused, compared to \$1,075 million and \$639 million, respectively, at December 31, 2020. The continued availability of the short term uncommitted arrangements is at the discretion of the relevant lender and may be terminated at any time.

Outstanding Notes

At December 31, 2021, we had \$5,591 million of outstanding notes, compared to \$3,860 million at December 31, 2020. The increase from December 31, 2020 was primarily due to the issuance of \$1.45 billion of senior notes to fund a portion of the acquisition of Cooper Tire, the issuance of €400 million of GEV senior notes, an increase of €150 million over the prior €250 million of senior notes, and \$135 million of Cooper Tire senior notes.

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

On June 7, 2021, we amended and restated our \$2.0 billion first lien revolving credit facility. Changes to the facility include extending the maturity to June 8, 2026, increasing the amount of the facility to \$2.75 billion, and including Cooper Tire's accounts receivable and inventory in the borrowing base of the facility. The interest rate for loans under the facility decreased by 50 basis points to LIBOR plus 125 basis points, based on our current liquidity described below.

Our amended and restated first lien revolving credit facility 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. 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, after adjusting for customary factors that are subject to modification from time to time by the administrative agent or the majority lenders at their discretion (not to be exercised unreasonably), (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. Modifications are based on the results of periodic collateral and borrowing base evaluations and appraisals. 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. In addition, if the amount of outstanding borrowings and letters of credit under the facility exceeds the borrowing base, we are required to prepay borrowings and/or cash collateralize letters of credit sufficient to eliminate the excess. As of December 31, 2021, our borrowing base, and therefore our availability, under this facility was \$417 million below the facility's stated amount of \$2.75 billion.

At December 31, 2021, we had no borrowings and \$19 million of letters of credit issued under the revolving credit facility. At December 31, 2020, we had no borrowings and \$11 million of letters of credit issued under the revolving credit facility.

At December 31, 2021, we had \$257 million in letters of credit issued under bilateral credit agreements.

Amended and Restated Second Lien Term Loan Facility due 2025

On December 15, 2021, we repaid in full our \$400 million second lien term loan facility due 2025.

€800 Million Amended and Restated Senior Secured European Revolving Credit Facility due 2024

Our amended and restated European revolving credit facility 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 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. Amounts drawn under this facility will bear interest at LIBOR 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. 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.

At December 31, 2021 and 2020, there were no borrowings and no letters of credit outstanding under the European revolving credit facility.

Each of 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, 2018 under the European facility.

Accounts Receivable Securitization Facilities (On-Balance Sheet)

On October 11, 2021, GEBV and certain other of our European subsidiaries amended and restated the definitive agreements for our pan-European accounts receivable securitization facility, extending the term through 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 16, 2020 through October 18, 2021, the designated maximum amount of the facility was €280 million. For the period from October 19, 2021 through October 19, 2022, the designated maximum amount of the facility was increased to €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 19, 2022.

At December 31, 2021, the amounts available and utilized under this program totaled \$279 million (€246 million). At December 31, 2020, the amounts available and utilized under this program totaled \$291 million (€237 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 December 31, 2021, the gross amount of receivables sold was \$605 million, compared to \$451 million at December 31, 2020. The increase from December 31, 2020 is primarily due to the increase in our accounts receivable base as a result of the Cooper Tire acquisition and higher sales in our legacy business.

Supplier Financing

We have entered into payment processing agreements with several financial institutions. Under these agreements, the financial institutions act as our paying agents with respect to accounts payable due to our suppliers. These agreements also allow our suppliers to sell their receivables to the financial institutions at the sole discretion of both the supplier and the financial institution on terms that are negotiated between 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 the program. Agreements for such supplier financing programs totaled up to \$630 million and \$500 million at December 31, 2021 and 2020, respectively. The increase from December 31, 2020 is primarily due to the overall increase in our cost base as a result of the Cooper Tire acquisition.

Further Information

On March 5, 2021, the ICE Benchmark Administration, the administrator of LIBOR ("IBA"), confirmed its previously announced plans to cease publication of USD LIBOR on December 31, 2021 for only the one week and two month USD

LIBOR tenors, and on June 30, 2023 for all other USD LIBOR tenors. In addition, the IBA ceased publication of all tenors of euro and Swiss franc LIBOR and most tenors of Japanese yen and British pound LIBOR on December 31, 2021. In the United States, efforts to identify a set of alternative U.S. dollar reference interest rates include proposals by the Alternative Reference Rates Committee that has been convened by the Federal Reserve Board and the Federal Reserve Bank of New York to encourage market participants' use of the Secured Overnight Financing Rate, known as SOFR. Additionally, the International Swaps and Derivatives Association, Inc. published amendments to its definition book to incorporate new benchmark fallbacks for derivative contracts that reference certain interbank offered rates, including LIBOR. We cannot currently predict the effect of the discontinuation of, or other changes to, LIBOR or any establishment of alternative reference rates in the United States, the United Kingdom, the European Union or elsewhere on the global capital markets. The uncertainty regarding the future of LIBOR, as well as the transition from LIBOR to any alternative reference rate or rates, could have adverse impacts on floating rate obligations, loans, deposits, derivatives and other financial instruments that currently use LIBOR as a benchmark rate. We have identified and evaluated our financing obligations and other contracts that refer to LIBOR and expect to be able to transition those obligations and contracts to an alternative reference rate upon the discontinuation of LIBOR. Our first lien revolving credit facility and our European revolving credit facility, which constitute the most significant of our LIBOR-based debt obligations, contain "fallback" provisions that address the discontinuation of LIBOR and facilitate the adoption of an alternate rate of interest. We have not issued any long term floating rate notes. Our first lien revolving credit facility also contains express provisions for the use, at our option, of an alternative 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) LIBOR plus 100 basis points). We do not believe that the discontinuation of LIBOR, or its replacement with an alternative reference rate or rates, will have a material impact on our results of operations, financial position or liquidity.

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.

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 only become subject to this financial covenant when certain events occur. This financial covenant and the related events are as follows:

- We become subject to the financial covenant contained in our first lien revolving credit facility 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 December 31, 2021, our unused availability under this facility of \$2,314 million plus our Available Cash of \$259 million totaled \$2,573 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 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 December 31, 2021, 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.

As of December 31, 2021, 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 our previous financing activities, 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 Repurchase Program

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.

During 2020 and 2019, we paid cash dividends of \$37 million and \$148 million, respectively, on our common stock. This excludes dividends earned on stock based compensation plans of \$1 million and \$2 million for the years 2020 and 2019, respectively. On April 16, 2020, we announced that we have suspended the quarterly dividend on our common stock.

From time to time, we repurchase shares of our common stock under programs approved by the Board of Directors. During 2021, 2020 and 2019, we did not repurchase any shares of our common stock under such programs.

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

Asset Dispositions

The restrictions on asset sales imposed by our material indebtedness have not affected our ability to divest non-core businesses, and those divestitures have not affected our ability to comply with those restrictions.

Supplemental Guarantor Financial Information

Certain of our subsidiaries, which are listed on Exhibit 22.1 to this Annual Report on Form 10-K and are generally holding or operating companies, have guaranteed our obligations under the \$800 million outstanding principal amount of 9.5% senior notes due 2025, 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 the 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. On July 2, 2021, Cooper Tire and certain of its subsidiaries were added as Subsidiary Guarantors.

	Summarized Balance Sheet	
	December 31, 2021	
<i>(In millions)</i>		
Total Current Assets ⁽¹⁾	\$	5,161
Total Non-Current Assets		8,406
Total Current Liabilities	\$	2,932
Total Non-Current Liabilities		8,967

(1) Includes receivables due from Non-Guarantor Subsidiaries of \$1,618 million as of December 31, 2021.

	Summarized Statement of Operations	
	Year Ended December 31, 2021	
<i>(In millions)</i>		
Net Sales	\$	9,549
Cost of Goods Sold		7,623
Selling, Administrative and General Expense		1,457
Rationalizations		37
Interest Expense		322
Other (Income) Expense		(93)
Income before Income Taxes ⁽²⁾	\$	203
Net Income	\$	542
Goodyear Net Income	\$	542

(2) Includes income from intercompany transactions with Non-Guarantor Subsidiaries of \$588 million for the year ended December 31, 2021, primarily from royalties, dividends, interest and intercompany product sales.

COMMITMENTS AND CONTINGENT LIABILITIES

Contractual Obligations

The following table presents our contractual obligations and commitments to make future payments as of December 31, 2021:

<i>(In millions)</i>	<u>Total</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>Beyond 2026</u>
Debt Obligations ⁽¹⁾	\$ 7,176	\$ 730	\$ 232	\$ 329	\$ 823	\$ 903	\$ 4,159
Finance Lease Obligations ⁽²⁾	255	17	4	3	3	2	226
Interest Payments ⁽³⁾	2,697	386	357	352	298	237	1,067
Operating Lease Obligations ⁽⁴⁾	1,313	255	212	171	137	110	428
Pension Benefits ⁽⁵⁾	345	70	65	65	65	80	NA
Other Postretirement Benefits ⁽⁶⁾	248	26	26	25	25	25	121
Workers' Compensation ⁽⁷⁾	248	38	21	16	13	10	150
Binding Commitments ⁽⁸⁾	2,836	1,887	473	180	132	118	46
Uncertain Income Tax Positions ⁽⁹⁾	17	4	8	1	4	—	—
	<u>\$ 15,135</u>	<u>\$ 3,413</u>	<u>\$ 1,398</u>	<u>\$ 1,142</u>	<u>\$ 1,500</u>	<u>\$ 1,485</u>	<u>\$ 6,197</u>

- (1) Debt obligations include Notes Payable and Overdrafts, and excludes the impact of deferred financing fees, unamortized discounts, and a fair value step-up related to the Cooper Tire acquisition.
- (2) The minimum lease payments for finance lease obligations are \$780 million.
- (3) These amounts represent future interest payments related to our existing debt obligations and finance leases based on fixed and variable interest rates specified in the associated debt and lease agreements. The amounts provided relate only to existing debt obligations and do not assume the refinancing or replacement of such debt or future changes in variable interest rates.
- (4) Operating lease obligations have not been reduced by minimum sublease rentals of \$10 million, \$8 million, \$6 million, \$5 million, \$2 million and \$3 million in each of the periods above, respectively, for a total of \$34 million. Payments, net of minimum sublease rentals, total \$1,279 million. The present value of the net operating lease payments, including sublease rentals, is \$992 million. The operating leases relate to, among other things, real estate, vehicles, data processing equipment and miscellaneous other assets. No asset is leased from any related party.
- (5) The obligation related to pension benefits is actuarially determined and is reflective of obligations as of December 31, 2021. Although subject to change, the amounts set forth in the table represent the mid-point of the range of our expected contributions for funded U.S. and non-U.S. pension plans, plus expected cash funding of direct participant payments to our U.S. and non-U.S. pension plans.

We made significant contributions to fully fund our U.S. pension plans in 2013 and 2014. We have no minimum funding requirements for our funded U.S. pension plans under current ERISA law or the provisions of our USW collective bargaining agreement, including a provision which requires us to maintain an annual ERISA funded status for the Goodyear hourly U.S. pension plan of at least 97%.

Future U.S. pension contributions will be affected by our ability to offset changes in future interest rates with returns from our asset portfolios and any changes to ERISA law. For further information on the U.S. pension investment strategy, refer to Note to the Consolidated Financial Statements No. 18, Pension, Other Postretirement Benefits and Savings Plans.

Future non-U.S. contributions are affected by factors such as:

- future interest rate levels,
 - the amount and timing of asset returns, and
 - how contributions in excess of the minimum requirements could impact the amount and timing of future contributions.
- (6) The payments presented above are expected payments for the next 10 years. The payments for other postretirement benefits reflect the estimated benefit payments of the plans using the provisions currently in effect. Under the relevant summary plan descriptions or plan documents we have the right to modify or terminate the plans. The obligation related to other postretirement benefits is actuarially determined on an annual basis.
- (7) The payments for workers' compensation obligations are based upon recent historical payment patterns on claims. The present value of anticipated claims payments for workers' compensation is \$194 million.
- (8) Binding commitments are for raw materials, capital expenditures, utilities, and various other types of contracts. The obligations to purchase raw materials include supply contracts at both fixed and variable prices. Those with variable prices are based on index rates for those commodities at December 31, 2021.

(9) These amounts primarily represent expected payments with interest for uncertain income tax positions as of December 31, 2021. We have reflected them in the period in which we believe they will be ultimately settled based upon our experience with these matters.

Additional other long term liabilities include items such as general and product liabilities, environmental liabilities and miscellaneous other long term liabilities. These other liabilities are not contractual obligations by nature. We cannot, with any degree of reliability, determine the years in which these liabilities might ultimately be settled. Accordingly, these other long term liabilities are not included in the above table.

In addition, pursuant to certain long term agreements, we will purchase varying amounts of certain raw materials and finished goods at agreed upon base prices that may be subject to periodic adjustments for changes in raw material costs and market price adjustments, or in quantities that may be subject to periodic adjustments for changes in our or our suppliers' production levels. These contingent contractual obligations, the amounts of which cannot be estimated, are not included in the table above.

We do not engage in the trading of commodity contracts or any related derivative contracts. We generally purchase raw materials and energy through short term, intermediate and long term supply contracts at fixed prices or at formula prices related to market prices or negotiated prices. We may, however, from time to time, enter into contracts to hedge our energy costs.

At December 31, 2021, we had an agreement to provide a revolving loan commitment to TireHub of up to \$100 million. As of December 31, 2021, no funds were drawn on this commitment.

Off-Balance Sheet Arrangements

An off-balance sheet arrangement is any transaction, agreement or other contractual arrangement involving an unconsolidated entity under which a company has:

- made guarantees,
- retained or held a contingent interest in transferred assets,
- undertaken an obligation under certain derivative instruments, or
- undertaken any obligation arising out of a material variable interest in an unconsolidated entity that provides financing, liquidity, market risk or credit risk support to the company, or that engages in leasing, hedging or research and development arrangements with the company.

We have entered into certain arrangements under which we have provided guarantees that are off-balance sheet arrangements. Those guarantees totaled \$34 million at December 31, 2021. For further information about our guarantees, refer to Note to the Consolidated Financial Statements No. 20, Commitments and Contingent Liabilities.

CRITICAL ACCOUNTING POLICIES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the consolidated financial statements and related notes to the financial statements. On an ongoing basis, management reviews its estimates, based on currently available information. Changes in facts and circumstances may alter such estimates and affect our results of operations and financial position in future periods. Our critical accounting policies relate to:

- acquisitions,
- general and product liability and other litigation,
- workers' compensation,
- goodwill and intangible assets,
- deferred tax asset valuation allowances and uncertain income tax positions, and
- pensions and other postretirement benefits.

Acquisitions. We allocate the cost of an acquired business to the assets acquired and liabilities assumed based on their estimated fair values at the date of acquisition. The excess value of the purchase price for an acquired business over the estimated fair value of the assets acquired and liabilities assumed is recognized as goodwill. The valuation of the acquired assets and liabilities will impact the determination of future operating results. We use a variety of information sources to determine the fair value of acquired assets and liabilities including: third-party appraisers for the values and lives of property, identifiable intangibles and inventories; and actuaries and other third-party specialists for defined benefit pension plans, workers' compensation and general and product liabilities. Goodwill is assigned to reporting units as of the date of the related acquisition. If goodwill is assigned to more than one reporting unit, we utilize a method that is consistent with the manner in which the amount of goodwill in a business combination is determined. Transaction costs related to the acquisition of a business are expensed as incurred.

We estimate the fair value of acquired customer relationships using the multi-period excess earnings method. Fair value is estimated as the present value of the benefits anticipated from ownership of the asset, in excess of the returns required on the investment in contributory assets which are necessary to realize those benefits. The intangible asset's operating margins are determined as the residual earnings after quantifying operating margins from contributory assets. Assumptions used in these calculations are considered from a market participant perspective and include revenue growth rates, operating margins, contributory asset charges, customer attrition rates and discount rates.

We estimate the fair value of trade names (definite and indefinite) using the relief from royalty method, which calculates the cost savings associated with owning rather than licensing the assets. Assumed royalty rates are applied to projected revenue for the remaining useful lives of the assets to estimate the royalty savings. Assumptions used in the determination of the fair value of a trade name include revenue growth rates, including a terminal growth rate, the royalty rate and the discount rate.

While we use our best estimates and assumptions, fair value estimates are inherently uncertain and subject to refinement. As a result, during the measurement period, which may be up to one year from the acquisition date, we may record adjustments to the assets acquired and liabilities assumed, with the corresponding offset to goodwill. Any adjustments required after the measurement period are recorded in the consolidated statement of operations.

Future changes in the judgments, assumptions and estimates that are used in our acquisition valuations and intangible asset and goodwill impairment testing, including discount rates or future operating results and related cash flow projections, could result in significantly different estimates of the fair values in the future. An increase in discount rates, a reduction in projected cash flows or a combination of the two could lead to a reduction in the estimated fair values, which may result in impairment charges that could materially affect our financial statements in any given year.

General and Product Liability and Other Litigation. We have recorded liabilities totaling \$390 million, including related legal fees expected to be incurred, for potential product liability and other tort claims, including asbestos claims, at December 31, 2021. General and product liability and other litigation liabilities are recorded based on management's assessment that a loss arising from these matters is probable. If the loss can be reasonably estimated, we record the amount of the estimated loss. If the loss is estimated within a range and no point within the range is more probable than another, we record the minimum amount in the range. As additional information becomes available, any potential liability related to these matters is assessed and the estimates are revised, if necessary. Loss ranges are based upon the specific facts of each claim or class of claims and are determined after review by counsel. Court rulings on our cases or similar cases may impact our assessment of the probability and our estimate of the loss, which may have an impact on our reported results of operations, financial position and liquidity. We record receivables for insurance recoveries related to our litigation claims when it is probable that we will receive reimbursement from the insurer. Specifically, we are a defendant in numerous lawsuits alleging various asbestos-related personal injuries purported to result from alleged exposure to asbestos in certain products previously manufactured by us or present in certain of our facilities. Typically, these lawsuits have been brought against multiple defendants in federal and state courts.

We periodically, and at least annually, update, using actuarial analyses, 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. 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 changed circumstances arising in the future may result in an increase in the recorded obligation, and that increase may be significant. We had recorded gross liabilities for both asserted and unasserted asbestos claims, inclusive of defense costs, totaling \$131 million at December 31, 2021.

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. 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. This determination is based on consultation with our outside legal counsel and takes into consideration agreements with certain of our insurance carriers, the financial viability and legal obligations of our insurance carriers, and other relevant factors.

As of December 31, 2021, we recorded a receivable related to asbestos claims of \$77 million, and we expect that approximately 60% of asbestos claim related losses would be recoverable through insurance through the period covered by the estimated liability. Of this amount, \$12 million was included in Current Assets as part of Accounts Receivable at December 31, 2021. 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. Although we believe these amounts are collectible under primary and certain excess policies today, future disputes with insurers could result in significant charges to operations.

Workers' Compensation. We have recorded liabilities, on a discounted basis, of \$194 million for anticipated costs related to U.S. workers' compensation claims at December 31, 2021. 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. The liability is discounted using the risk-free rate of return.

For further information on general and product liability and other litigation, and workers' compensation, refer to Note to the Consolidated Financial Statements No. 20, Commitments and Contingent Liabilities.

Goodwill and Intangible Assets. Goodwill and indefinite-lived intangible assets are tested for impairment annually or more frequently if an indicator of impairment is present. Intangible assets subject to amortization are tested only if a triggering event would require evaluation. Goodwill and Intangible Assets totaled \$1,004 million and \$1,039 million, respectively, at December 31, 2021.

We test goodwill and indefinite-lived intangible assets for impairment on at least an annual basis, with the option to perform a qualitative assessment to determine whether further impairment testing is necessary or to perform a quantitative assessment by comparing the fair value of a reporting unit or intangible asset to its carrying amount. Under the qualitative assessment, an entity is not required to calculate the fair value of a reporting unit or intangible asset unless the entity determines that it is more likely than not (defined as a likelihood of more than 50%) that its fair value is less than its carrying amount. If under the quantitative assessment the fair value of a reporting unit or intangible asset is less than its carrying amount, then an impairment loss will be recorded for the difference between the carrying value and the fair value.

At October 31, 2021, after considering changes to assumptions used in our most recent quantitative annual testing for each reporting unit and indefinite-lived intangible asset, results of recent fair value valuations related to the acquisition of Cooper Tire, the capital markets environment, economic conditions, tire industry competition and trends, changes in our results of operations, the magnitude of the excess of fair value over the carrying amount of each reporting unit and indefinite-lived intangible asset as determined in our most recent quantitative annual testing, and other factors, we concluded that it was not more likely than not that the fair values of our reporting units or indefinite-lived intangible assets were less than their respective carrying values and, therefore, did not perform a quantitative analysis.

Deferred Tax Asset Valuation Allowances and Uncertain Income Tax Positions. At December 31, 2021, our valuation allowances on certain of our U.S. federal, state and local net deferred tax assets totaled \$26 million and our valuation allowances on our foreign net deferred tax assets totaled \$1.0 billion. At December 31, 2020, our valuation allowances on certain of our U.S. federal, state and local net deferred tax assets totaled \$368 million and our valuation allowances on our foreign net deferred tax assets totaled \$1.1 billion.

We record a reduction to the carrying amounts of deferred tax assets by recording a valuation allowance if, based on the available evidence, it is more likely than not such assets will not be realized. The valuation of deferred tax assets requires judgment in assessing future profitability by year, including the impact of tax planning strategies, relative to the expiration dates, if any, of the assets.

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 evidence. We give operating results during the most recent three-year period a significant weight in our analysis. We typically only consider forecasts of future profitability when positive cumulative operating results exist in the most recent three-year period. 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 both December 31, 2021 and 2020, we had approximately \$1.2 billion of U.S. federal, state and local net deferred tax assets, net of valuation allowances totaling \$26 million in 2021, primarily for state tax loss carryforwards with limited lives, and \$368 million in 2020, primarily for foreign tax credits with limited lives. The increase in our U.S. net deferred tax assets as a result of the reduction in valuation allowances during 2021 was largely offset by the establishment of deferred tax liabilities related to the Cooper Tire acquisition. In the U.S., we have a cumulative loss for the three-year period ending December 31, 2021. However, as the three-year cumulative loss in the U.S. is driven by business disruptions created by the COVID-19 pandemic, primarily in 2020, and only include the favorable impact of the Cooper Tire acquisition since the Closing Date, we also considered other objectively verifiable information in assessing our ability to utilize our net deferred tax assets, including recent favorable recovery trends in the tire industry and our tire volume as well as expected continued improvement. In addition, the Cooper Tire acquisition has generated significant incremental domestic earnings since the Closing Date and provides opportunities for cost and other operating synergies to further improve our U.S. profitability.

At December 31, 2021, our U.S. net deferred tax assets include approximately \$339 million of foreign tax credits with limited lives, net of valuation allowances of \$3 million. At December 31, 2020, our U.S. net deferred tax assets include \$133 million of foreign tax credits with limited lives, net of valuation allowances of \$328 million. Our earnings and forecasts of future profitability, taking into consideration recent trends, along with three significant sources of foreign income provide us sufficient positive evidence that we will be able to utilize our foreign tax credits that expire through 2030. Our sources of foreign income are (1) 100% of our domestic profitability can be re-characterized as foreign source income under current U.S. tax law to the extent domestic losses have offset foreign source income in prior years, (2) annual net foreign source income, exclusive of dividends, primarily from royalties, and (3) tax planning strategies, including capitalizing research and development costs, accelerating income on cross border transactions, including sales of inventory or raw materials to our subsidiaries, and reducing U.S. interest expense by, for example, reducing intercompany loans through repatriating current year earnings of foreign subsidiaries, all of which would increase our domestic profitability.

During the fourth quarter of 2021, we completed an intercompany sale of certain intellectual property. As a result of this transaction, U.S. taxable income for 2021 includes approximately \$1.5 billion of accelerated income. External specialists assisted management with this transaction. The federal tax charge of \$315 million related to this accelerated income was fully offset by the utilization of existing deferred tax assets, including \$205 million related to tax loss carryforwards, which were primarily generated in 2020 as a result of a significant tax loss in the U.S. driven by the macroeconomic impacts of the COVID-19 pandemic, and \$110 million of foreign tax credits.

Tax loss carryforwards must be utilized prior to foreign tax credits and other tax assets for tax purposes. Considering the magnitude of tax loss carryforwards that were utilized by this transaction, together with our earnings and other sources of income described above, we concluded that it is more likely than not that we will be able to utilize, prior to their expiration, certain U.S. tax assets. Accordingly, during the fourth quarter of 2021, we reduced U.S. valuation allowances by \$325 million related to foreign tax credits and \$15 million related to state tax loss carryforwards.

We consider our current forecasts of future profitability in assessing our ability to realize our deferred tax assets, including our foreign tax credits. As noted above, these forecasts include the impact of recent trends, including various macroeconomic factors such as the impact of the COVID-19 pandemic, on our profitability, as well as the impact of tax planning strategies. Macroeconomic factors, including the impact of the COVID-19 pandemic, possess a high degree of volatility and can significantly impact our profitability. As such, there is a risk that future earnings will not be sufficient to fully utilize our U.S. net deferred tax assets, including our foreign tax credits. However, we believe our forecasts of future profitability along with the three significant sources of foreign income described above provide us sufficient positive, objectively verifiable evidence to conclude that it is more likely than not that, at December 31, 2021, our U.S. net deferred tax assets, including our foreign tax credits, net of valuation allowances, will be fully utilized.

At both December 31, 2021 and 2020, we also had approximately \$1.3 billion of foreign net deferred tax assets, and valuation allowances of \$1.0 billion and \$1.1 billion, respectively. 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 \$885 million 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 having a significant impact on our financial position or results of operations will exist within the next twelve months.

We recognize the effects of changes in tax rates and laws on deferred tax balances in the period in which legislation is enacted. We remeasure existing deferred tax assets and liabilities considering the tax rates at which they will be realized. We also consider the effects of enacted tax laws in our analysis of the need for valuation allowances.

The calculation of our tax liabilities involves dealing with uncertainties in the application of complex tax regulations, including those for transfer pricing. 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, resulting in an increase in our effective tax rate in the period of resolution. To reduce our risk of an unfavorable transfer price settlement, the Company applies consistent transfer pricing policies and practices globally, supports pricing with economic studies and seeks advance pricing agreements and joint audits to the extent possible. 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. We report interest and penalties related to uncertain income tax positions as income tax expense.

For additional information regarding uncertain income tax positions, tax planning and valuation allowances, refer to Note to the Consolidated Financial Statements No. 7, Income Taxes.

Pensions and Other Postretirement Benefits. We have recorded liabilities for pension and other postretirement benefits of \$270 million and \$406 million, respectively, at December 31, 2021. Our recorded liabilities and net periodic costs for pensions and other postretirement benefits are based on a number of assumptions, including:

- life expectancies,
- retirement rates,
- discount rates,
- long term rates of return on plan assets,
- inflation rates,
- future compensation levels,
- future health care costs, and
- maximum company-covered benefit costs.

Certain of these assumptions are determined with the assistance of independent actuaries. Assumptions about life expectancies, retirement rates, future compensation levels and future health care costs are based on past experience and anticipated future trends. The discount rate for our U.S. plans is based on a yield curve derived from a portfolio of corporate bonds from issuers rated AA or higher by established rating agencies as of December 31 and is reviewed annually. Our expected benefit payment cash flows are discounted based on spot rates developed from the yield curve. The mortality assumption for our U.S. plans is based on actual historical experience or published actuarial tables, an assumed long term rate of future improvement based on published actuarial tables, and current government regulations related to lump sum payment factors. The long term rate of return on U.S. plan assets is based on estimates of future long term rates of return similar to the target allocation of substantially all fixed income securities. Actual U.S. pension fund asset allocations are reviewed on a monthly basis and the pension fund is rebalanced to target ranges on an as-needed basis. These assumptions are reviewed regularly and revised when appropriate. Changes in one or more of them may affect the amount of our recorded liabilities and net periodic costs for these benefits. Other assumptions involving demographic factors such as retirement age and turnover are evaluated periodically and are updated to reflect our experience and expectations for the future. If actual experience differs from expectations, our financial position, results of operations and liquidity in future periods may be affected.

The weighted average discount rate used in estimating the total liability for our U.S. pension and other postretirement benefit plans was 2.82% and 2.87%, respectively, at December 31, 2021, compared to 2.42% and 2.34%, respectively, at December 31, 2020. The increase in the discount rate at December 31, 2021 was due primarily to higher yields on highly rated corporate bonds. Interest cost included in our U.S. net periodic pension cost was \$94 million in 2021, compared to \$126 million in 2020 and \$173 million in 2019. Interest cost included in our worldwide net periodic other postretirement benefits cost was \$9 million in 2021, compared to \$8 million in 2020 and \$11 million in 2019.

The following table presents the sensitivity of our U.S. projected pension benefit obligation and accumulated other postretirement benefits obligation to the indicated increase/decrease in the discount rate:

<i>(Dollars in millions)</i>	Change	+ / - Change at December 31, 2021	
		PBO/ABO	Annual Expense
<i>Assumption:</i>			
Pensions	+/- 0.5%	\$ 309	\$ 4
Other Postretirement Benefits	+/- 0.5%	15	1

Changes in general interest rates and corporate (AA or better) credit spreads impact our discount rate and thereby our U.S. pension benefit obligation. Our U.S. pension plans are invested in a portfolio of substantially all fixed income securities designed to offset the impact of future discount rate movements on liabilities for these plans. If corporate (AA or better) interest rates increase or decrease in parallel (i.e., across all maturities), the investment portfolio described above is designed to mitigate a substantial portion of the expected change in our U.S. pension benefit obligation. For example, if corporate (AA or better) interest rates increased or decreased by 0.5%, the investment portfolio described above would be expected to mitigate approximately 85% of the expected change in our U.S. pension benefit obligation.

At December 31, 2021, our net actuarial loss included in Accumulated Other Comprehensive Loss ("AOCL") related to global pension plans was \$2,625 million, \$2,160 million of which related to our U.S. pension plans. The net actuarial loss included in AOCL related to our U.S. pension plans is primarily due to declines in U.S. discount rates and plan asset losses that occurred prior to 2015, plus the impact of prior increases in estimated life expectancies. For purposes of determining our 2021 U.S. pension total benefits cost, we recognized \$148 million of the net actuarial losses in 2021. We will recognize approximately \$105 million of net actuarial losses in 2022 U.S. net periodic pension cost. If our future experience is consistent with our assumptions as of December 31, 2021, actuarial loss recognition over the next few years will remain at an amount near that to be recognized in 2022 before it begins to gradually decline. In addition, if annual lump sum payments from a pension plan exceed annual service and interest cost for that plan, accelerated recognition of net actuarial losses will be required through a settlement in total benefits cost.

The actual rate of return on our U.S. pension fund was 1.80%, 13.20% and 15.90% in 2021, 2020 and 2019, respectively, as compared to the expected rate of 3.74%, 4.22% and 5.25% in 2021, 2020 and 2019, respectively. We use the fair value of our pension assets in the calculation of pension expense for all of our U.S. pension plans.

The weighted average amortization period for our U.S. pension plans is approximately 16 years.

Service cost of pension plans was recorded in CGS, as part of the cost of inventory sold during the period, or SAG in our Consolidated Statements of Operations, based on the specific roles (i.e., manufacturing vs. non-manufacturing) of employee groups covered by each of our pension plans. In 2021, 2020 and 2019, the amount of service cost included in CGS and SAG is approximately equal. Non-service related net periodic pension costs were recorded in Other (Income) Expense.

Globally, we expect our 2022 net periodic pension cost to be \$70 million to \$80 million, including approximately \$40 million of service cost, compared to \$77 million in 2021, which included \$39 million of service cost.

Though we experienced an increase in our U.S. discount rate at the end of 2021, a large portion of the \$7 million net actuarial loss included in AOCL for our worldwide other postretirement benefit plans as of December 31, 2021 is a result of the overall decline in U.S. discount rates over time. For purposes of determining 2021 worldwide net periodic other postretirement benefits cost, we recognized \$3 million of net actuarial losses in 2021. We will recognize approximately \$2 million of net actuarial losses in 2022. If our future experience is consistent with our assumptions as of December 31, 2021, actuarial loss recognition over the next few years will remain at an amount near that to be recognized in 2022.

For further information on pensions and other postretirement benefits, refer to Note to the Consolidated Financial Statements No. 18, Pension, Other Postretirement Benefits and Savings Plans.

FORWARD-LOOKING INFORMATION — SAFE HARBOR STATEMENT

Certain information in this Annual Report on Form 10-K (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 Annual Report on Form 10-K. 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:

- there are risks and uncertainties regarding our acquisition of Cooper Tire and our ability to achieve the expected benefits of such acquisition;
- our future results of operations, financial condition and liquidity may be adversely impacted by the COVID-19 pandemic, and that impact may be material;
- raw material cost increases may materially adversely affect our operating results and financial condition;
- we are experiencing inflationary cost pressures, including with respect to wages, benefits, transportation 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;
- changes to tariffs, trade agreements or trade restrictions may materially adversely affect our operating results;
- if we do not successfully implement our strategic initiatives, our operating results, financial condition and liquidity may be materially adversely affected;
- we face significant global competition and our market share could decline;
- 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;
- 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 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, 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 7A. 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 materials 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 December 31, 2021, 15% of our debt was at variable interest rates averaging 4.01% compared to 24% at an average rate of 2.79% at December 31, 2020.

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

<i>(In millions)</i>	2021	2020
Carrying amount — liability	\$ 5,781	\$ 4,094
Fair value — liability	6,149	4,283
Pro forma fair value — liability	6,409	4,353

The pro forma information assumes an 100 basis point decrease in market interest rates at December 31 of each year, 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 foreign currency derivative information at December 31:

<i>(In millions)</i>	2021	2020
Fair value — asset (liability)	\$ 5	\$ (33)
Pro forma decrease in fair value	(98)	(167)
Contract maturities	1/22-12/22	1/21-12/21

The pro forma decrease in fair value assumes a 10% adverse change in underlying foreign exchange rates at December 31 of each year, 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 Sheets at December 31 as follows:

<i>(In millions)</i>	2021	2020
Current asset (liability):		
Accounts receivable	\$ 10	\$ 1
Other current liabilities	(5)	(34)

For further information on foreign currency contracts, refer to Note to the Consolidated Financial Statements No. 16, 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 8. FINANCIAL STATEMENTS.**INDEX TO CONSOLIDATED FINANCIAL STATEMENTS**

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Financial Statement Schedule:

The following consolidated financial statement schedule of The Goodyear Tire & Rubber Company is filed as part of this Annual Report on Form 10-K and should be read in conjunction with the Consolidated Financial Statements of The Goodyear Tire & Rubber Company:

Schedule II – Valuation and Qualifying Accounts for each of the three years ended December 31, 2021, 2020 and 2019	FS-2
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Schedules not listed above have been omitted since they are not applicable or are not required, or the information required to be set forth therein is included in the Consolidated Financial Statements or Notes thereto.

MANAGEMENT'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

Management of the Company is responsible for establishing and maintaining adequate internal control over financial reporting as such term is defined under Rule 13a-15(f) promulgated under the Securities Exchange Act of 1934, as amended.

Internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Company's consolidated financial statements for external purposes in accordance with generally accepted accounting principles.

Internal control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit the preparation of the consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with appropriate authorizations of management and directors of the Company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the consolidated financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Management conducted an assessment of the Company's internal control over financial reporting as of December 31, 2021 using the framework specified in *Internal Control — Integrated Framework (2013)*, published by the Committee of Sponsoring Organizations of the Treadway Commission. Based on such assessment, management has concluded that the Company's internal control over financial reporting was effective as of December 31, 2021.

As permitted by Securities and Exchange Commission guidance, management excluded the internal controls of Cooper Tire, which was acquired on June 7, 2021, from the scope of its assessment of internal control over financial reporting as of December 31, 2021, relating to approximately 14% of consolidated total assets and 12% of consolidated net sales as of and for the year ended December 31, 2021.

The effectiveness of the Company's internal control over financial reporting as of December 31, 2021 has been audited by PricewaterhouseCoopers LLP, an independent registered public accounting firm, as stated in their report which is presented in this Annual Report on Form 10-K.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Shareholders of The Goodyear Tire & Rubber Company

Opinions on the Financial Statements and Internal Control over Financial Reporting

We have audited the consolidated financial statements, including the related notes and financial statement schedule, of The Goodyear Tire & Rubber Company and its subsidiaries (the “Company”) as listed in the index appearing under Item 8 (collectively referred to as the “consolidated financial statements”). We also have audited the Company’s internal control over financial reporting as of December 31, 2021, based on criteria established in *Internal Control - Integrated Framework* (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (“COSO”).

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2021 and 2020, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2021 in conformity with accounting principles generally accepted in the United States of America. Also in our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2021, based on criteria established in *Internal Control - Integrated Framework* (2013) issued by the COSO.

Change in Accounting Principle

As discussed in Note 1 to the consolidated financial statements, the Company changed the manner in which it accounts for leases as of January 1, 2019.

Basis for Opinions

The Company’s management is responsible for these consolidated financial statements, for maintaining effective internal control over financial reporting, and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management’s Report on Internal Control over Financial Reporting. Our responsibility is to express opinions on the Company’s consolidated financial statements and on the Company’s internal control over financial reporting based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (“PCAOB”) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud, and whether effective internal control over financial reporting was maintained in all material respects.

Our audits of the consolidated financial statements included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audits also included performing such other procedures as we considered necessary in the circumstances. We believe that our audits provide a reasonable basis for our opinions.

As described in Management’s Report on Internal Control over Financial Reporting, management has excluded Cooper Tire & Rubber Company from its assessment of internal control over financial reporting as of December 31, 2021 because it was acquired by the Company in a purchase business combination during 2021. We have also excluded Cooper Tire & Rubber Company from our audit of internal control over financial reporting. Cooper Tire & Rubber Company is a wholly-owned subsidiary whose total assets and total net sales excluded from management’s assessment and our audit of internal control over financial reporting represent 14% and 12%, respectively, of the related consolidated financial statement amounts as of and for the year ended December 31, 2021.

Definition and Limitations of Internal Control over Financial Reporting

A company’s internal control over financial reporting is a process designed 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. A company’s internal control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and

expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Critical Audit Matters

The critical audit matters communicated below are matters arising from the current period audit of the consolidated financial statements that were communicated or required to be communicated to the audit committee and that (i) relate to accounts or disclosures that are material to the consolidated financial statements and (ii) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matters below, providing separate opinions on the critical audit matters or on the accounts or disclosures to which they relate.

Valuation of Acquired Intangible Assets – Customer Relationships and Indefinite-Lived Trade Names from the Cooper Tire Acquisition

As described in Note 2 to the consolidated financial statements, the Company completed the acquisition of Cooper Tire on June 7, 2021 for consideration of approximately \$3.1 billion. The merger was accounted for using the acquisition method of accounting. Based on the preliminary purchase price allocation, management recorded intangible assets, including \$350 million of customer relationships and \$560 million of indefinite-lived trade names. The estimated fair values of identifiable intangible assets acquired were prepared using an income valuation approach, which requires a forecast of expected future cash flows either through the use of the relief-from-royalty method or the multi-period excess earnings method. Management estimated the fair value of acquired customer relationships and acquired indefinite-lived trade names using the multi-period excess earnings method and relief from royalty method, respectively. Assumptions used in the determination of the fair value of the customer relationships include revenue growth rates, operating margins, contributory asset charges, customer attrition rates and discount rate. Assumptions used in the determination of the fair value of the trade names include revenue growth rates, including a terminal growth rate, royalty rate and discount rate.

The principal considerations for our determination that performing procedures relating to the valuation of acquired intangible assets – customer relationships and indefinite-lived trade names from the Cooper Tire acquisition is a critical audit matter are (i) the significant judgment by management when determining the fair value of these intangible assets; (ii) a high degree of auditor judgment, subjectivity, and effort in performing procedures and evaluating management's significant assumptions related to operating margins, customer attrition rates and discount rate used in the valuation of the customer relationships, and the terminal growth rate, royalty rate and discount rate used in the valuation of the indefinite-lived trade names; and (iii) the audit effort involved the use of professionals with specialized skill and knowledge.

Addressing the matter involved performing procedures and evaluating audit evidence in connection with forming our overall opinion on the consolidated financial statements. These procedures included testing the effectiveness of controls over management's valuation of the acquired customer relationships and indefinite-lived trade names and controls over the development of assumptions related to operating margins, customer attrition rates and discount rate used in the valuation of the customer relationships, and the terminal growth rate, royalty rate and discount rate used in the valuation of the indefinite-lived trade names. These procedures also included, among others (i) reading the merger agreement and (ii) testing management's process for determining the fair value of the customer relationships and indefinite-lived trade names. Testing management's process included evaluating the appropriateness of the valuation methods, testing the completeness and accuracy of the underlying data used by management, and evaluating the reasonableness of management's significant assumptions related to the operating margins, customer attrition rates and discount rate used in the valuation of the customer relationships, and terminal growth rate, royalty rate and discount rate used in the valuation of the indefinite-lived trade names. Evaluating the reasonableness of operating margins, customer attrition rates and terminal growth rate involved considering the past performance of Cooper Tire, as well as economic and industry data. Professionals with specialized skill and knowledge were used to assist in the evaluation of the Company's valuation methods and royalty rate and discount rate assumptions.

Utilization of Deferred Tax Assets – Sale of Certain Intellectual Property

As described in Note 7 to the consolidated financial statements, during the fourth quarter of 2021, the Company completed an intercompany sale of certain intellectual property. As a result of this transaction, U.S. taxable income for 2021 included approximately \$1.5 billion of accelerated income, which resulted in the utilization of deferred tax assets consisting of \$205 million in tax loss carryforwards and \$110 million of foreign tax credits. Management performs scheduling exercises to determine if sufficient taxable income of the appropriate character exists in the periods required in order to realize deferred tax assets with limited lives (such as tax loss carryforwards and tax credits) prior to their expiration and considers prudent tax

planning strategies (including an assessment of their feasibility) to accelerate taxable income if required to utilize expiring deferred tax assets.

The principal considerations for our determination that performing procedures relating to the utilization of deferred tax assets – sale of certain intellectual property is a critical audit matter are (i) the significant judgment by management in evaluating the tax consequences of the transaction, including determining the appropriate application of tax law to the transaction and a high degree of estimation uncertainty relative to the complexity of tax law; (ii) a high degree of auditor judgment, subjectivity, and effort in performing procedures and evaluating the appropriateness of the application of tax law related to evaluating the tax implications of the transaction; and (iii) the audit effort involved the use of professionals with specialized skill and knowledge.

Addressing the matter involved performing procedures and evaluating audit evidence in connection with forming our overall opinion on the consolidated financial statements. These procedures included testing the effectiveness of controls relating to management’s assessment of the utilization of deferred tax assets. These procedures also included, among others (i) reading of intercompany agreements relevant to the transaction and (ii) evaluating management’s assessment of the technical merits of the transaction, including evaluation of external tax opinions and application of relevant tax law. Professionals with specialized skill and knowledge were used to assist in evaluating management’s assessment of the technical merits of the transaction and application of relevant tax law.

/s/ PricewaterhouseCoopers LLP
Cleveland, Ohio
February 14, 2022

We have served as the Company’s auditor since 1898.

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

<i>(In millions, except per share amounts)</i>	Year Ended December 31,		
	2021	2020	2019
Net Sales (Note 3)	\$ 17,478	\$ 12,321	\$ 14,745
Cost of Goods Sold	13,692	10,337	11,602
Selling, Administrative and General Expense	2,699	2,192	2,323
Goodwill and Other Asset Impairments (Notes 12 and 13)	—	330	—
Rationalizations (Note 4)	93	159	205
Interest Expense (Note 5)	387	324	340
Other (Income) Expense (Note 6)	94	119	98
Income (Loss) before Income Taxes	513	(1,140)	177
United States and Foreign Tax Expense (Benefit) (Note 7)	(267)	110	474
Net Income (Loss)	780	(1,250)	(297)
Less: Minority Shareholders' Net Income	16	4	14
Goodyear Net Income (Loss)	\$ 764	\$ (1,254)	\$ (311)
Goodyear Net Income (Loss) — Per Share of Common Stock			
Basic	\$ 2.92	\$ (5.35)	\$ (1.33)
Weighted Average Shares Outstanding (Note 8)	261	234	233
Diluted	\$ 2.89	\$ (5.35)	\$ (1.33)
Weighted Average Shares Outstanding (Note 8)	264	234	233

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

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

(In millions)	Year Ended December 31,		
	2021	2020	2019
Net Income (Loss)	\$ 780	\$ (1,250)	\$ (297)
Other Comprehensive Income (Loss):			
Foreign currency translation, net of tax of (\$4) in 2021 (\$4 in 2020, \$4 in 2019)	(139)	(134)	5
Defined benefit plans:			
Amortization of prior service cost and unrecognized gains and losses included in total benefit cost, net of tax of \$34 in 2021 (\$35 in 2020, \$33 in 2019)	105	109	104
Decrease/(increase) in net actuarial losses, net of tax of \$48 in 2021 ((e\$10) in 2020, (\$42) in 2019)	153	(3)	(169)
Immediate recognition of prior service cost and unrecognized gains and losses due to curtailments, settlements, and divestitures, net of tax of \$10 in 2021 (\$7 in 2020, \$2 in 2019)	33	22	4
Prior service credit (cost) from plan amendments, net of tax of \$0 in 2021 ((e\$1) in 2020, \$1 in 2019)	1	(2)	1
Deferred derivative gains (losses), net of tax of \$0 in 2021 (\$0 in 2020, \$0 in 2019)	1	15	10
Reclassification adjustment for amounts recognized in income, net of tax of \$0 in 2021 (\$0 in 2020, \$0 in 2019)	(2)	(13)	(14)
Other Comprehensive Income (Loss)	152	(6)	(59)
Comprehensive Income (Loss)	932	(1,256)	(356)
Less: Comprehensive Income (Loss) Attributable to Minority Shareholders	(4)	(3)	15
Goodyear Comprehensive Income (Loss)	\$ 936	\$ (1,253)	\$ (371)

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

THE GOODYEAR TIRE & RUBBER COMPANY AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

(In millions, except share data)	December 31,	
	2021	2020
Assets:		
Current Assets:		
Cash and Cash Equivalents (Note 1)	\$ 1,088	\$ 1,539
Accounts Receivable (Note 10)	2,387	1,691
Inventories (Note 11)	3,594	2,153
Prepaid Expenses and Other Current Assets	262	237
Total Current Assets	7,331	5,620
Goodwill (Note 12)	1,004	408
Intangible Assets (Note 12)	1,039	135
Deferred Income Taxes (Note 7)	1,596	1,467
Other Assets (Note 13)	1,106	952
Operating Lease Right-of-Use Assets (Note 15)	981	851
Property, Plant and Equipment (Note 14)	8,345	7,073
Total Assets	\$ 21,402	\$ 16,506
Liabilities:		
Current Liabilities:		
Accounts Payable — Trade	\$ 4,148	\$ 2,945
Compensation and Benefits (Notes 18 and 19)	689	540
Other Current Liabilities	822	865
Notes Payable and Overdrafts (Note 16)	406	406
Operating Lease Liabilities due Within One Year (Note 15)	204	198
Long Term Debt and Finance Leases due Within One Year (Notes 15 and 16)	343	152
Total Current Liabilities	6,612	5,106
Operating Lease Liabilities (Note 15)	819	684
Long Term Debt and Finance Leases (Notes 15 and 16)	6,648	5,432
Compensation and Benefits (Notes 18 and 19)	1,445	1,470
Deferred Income Taxes (Note 7)	135	84
Other Long Term Liabilities	559	471
Total Liabilities	16,218	13,247
Commitments and Contingent Liabilities (Note 20)		
Shareholders' Equity:		
Goodyear Shareholders' Equity:		
Common Stock, no par value:		
Authorized, 450 million shares, Outstanding shares — 282 million (233 million in 2020)	282	233
Capital Surplus	3,107	2,171
Retained Earnings	5,573	4,809
Accumulated Other Comprehensive Loss (Note 22)	(3,963)	(4,135)
Goodyear Shareholders' Equity	4,999	3,078
Minority Shareholders' Equity — Nonredeemable	185	181
Total Shareholders' Equity	5,184	3,259
Total Liabilities and Shareholders' Equity	\$ 21,402	\$ 16,506

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

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

	Common Stock		Capital Surplus	Retained Earnings	Accumulated Other Comprehensive Loss	Goodyear Shareholders' Equity	Minority Shareholders' Equity — Non- Redeemable	Total Shareholders' Equity
	Shares	Amount						
Balance at December 31, 2018								
(after deducting 46,292,384 common treasury shares)	232,171,043	\$ 232	\$ 2,111	\$ 6,597	\$ (4,076)	\$ 4,864	\$ 206	\$ 5,070
Net income (loss)				(311)		(311)	14	(297)
Other comprehensive income (loss)					(60)	(60)	1	(59)
Total comprehensive income (loss)						(371)	15	(356)
Adoption of new accounting standard				(23)		(23)		(23)
Stock-based compensation plans			29			29		29
Dividends declared				(150)		(150)	(5)	(155)
Common stock issued from treasury	479,275	1				1		1
Purchase of minority shares			1			1	(22)	(21)
Balance at December 31, 2019								
(after deducting 45,813,109 common treasury shares)	232,650,318	\$ 233	\$ 2,141	\$ 6,113	\$ (4,136)	\$ 4,351	\$ 194	\$ 4,545

We declared and paid cash dividends of \$0.64 per common share for the year ended December 31, 2019.

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

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

	Common Stock		Capital Surplu s	Retain ed Earnin gs	Accumulated Other Comprehensi ve Loss	Goodyear Shareholde rs' Equity	Minority Shareholders' Equity — Non- Redeemable	Total Shareholde rs' Equity
	Shares	Amount						
Balance at December 31, 2019								
(after deducting 45,813,109 common treasury shares)	232,650,318	\$ 233	\$ 2,141	\$ 6,113	\$ (4,136)	\$ 4,351	\$ 194	\$ 4,545
Net income (loss)				(1,254)		(1,254)	4	(1,250)
Other comprehensive income (loss)					1	1	(7)	(6)
Total comprehensive income (loss)						(1,253)	(3)	(1,256)
Adoption of new accounting standard				(12)		(12)		(12)
Stock-based compensation plans			32			32		32
Dividends declared				(38)		(38)	(10)	(48)
Common stock issued from treasury	569,780		(2)			(2)		(2)
Balance at December 31, 2020								
(after deducting 45,243,329 common treasury shares)	233,220,098	\$ 233	\$ 2,171	\$ 4,809	\$ (4,135)	\$ 3,078	\$ 181	\$ 3,259

We declared and paid cash dividends of \$0.16 per common share for the year ended December 31, 2020.

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

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

	Common Stock		Capital Surplus	Retained Earnings	Accumulated Other Comprehensive Loss	Goodyear Shareholders' Equity	Minority Shareholders' Equity — Non- Redeemable	Total Shareholders' Equity
	Shares	Amount						
<i>(Dollars in millions, except per share amounts)</i>								
Balance at December 31, 2020								
(after deducting 45,243,329 common treasury shares)	233,220,098	\$ 233	\$ 2,171	\$ 4,809,764	\$ (4,135)	\$ 3,078	\$ 181	\$ 3,259
Net income (loss)				764		764	16	780
Other comprehensive income (loss)					172	172	(20)	152
Total comprehensive income (loss)						936	(4)	932
Common stock issued	45,824,480	46	892			938		938
Stock-based compensation plans			26			26		26
Dividends declared							(13)	(13)
Common stock issued from treasury	2,748,645	3	18			21		21
Acquisition of Cooper Tire's minority interests							21	21
Balance at December 31, 2021								
(after deducting 42,494,684 common treasury shares)	281,793,223	\$ 282	\$ 3,107	\$ 5,573	\$ (3,963)	\$ 4,999	\$ 185	\$ 5,184

There were no dividends declared or paid for the year ended December 31, 2021.

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

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

(In millions)	Year Ended December 31,		
	2021	2020	2019
Cash Flows from Operating Activities:			
Net Income (Loss)	\$ 780	\$ (1,250)	\$ (297)
Adjustments to Reconcile Net Income (Loss) to Cash Flows from Operating Activities:			
Depreciation and Amortization	883	859	795
Amortization and Write-Off of Debt Issuance Costs	14	11	15
Amortization of Inventory Fair Value Adjustment Related to the Cooper Tire Acquisition (Note 2)	110	—	—
Transaction and Other Costs Related to the Cooper Tire Acquisition (Note 2)	56	—	—
Cash Payments for Transaction and Other Costs Related to the Cooper Tire Acquisition	(42)	—	—
Goodwill and Other Asset Impairments (Notes 12 and 13)	—	330	—
Provision for Deferred Income Taxes	(471)	23	323
Net Pension Curtailments and Settlements (Note 18)	43	18	6
Net Rationalization Charges (Note 4)	93	159	205
Rationalization Payments	(197)	(186)	(59)
Net (Gains) Losses on Asset Sales (Note 6)	(20)	2	(16)
Operating Lease Expense (Note 15)	295	286	292
Operating Lease Payments (Note 15)	(278)	(268)	(267)
Pension Contributions and Direct Payments	(91)	(56)	(79)
Changes in Operating Assets and Liabilities, Net of Asset Acquisitions and Dispositions:			
Accounts Receivable	(300)	132	71
Inventories	(982)	713	6
Accounts Payable — Trade	923	26	5
Compensation and Benefits	64	95	184
Other Current Liabilities	(11)	26	(50)
Other Assets and Liabilities	193	195	73
Total Cash Flows from Operating Activities	1,062	1,115	1,207
Cash Flows from Investing Activities:			
Acquisition of Cooper Tire, net of cash and restricted cash acquired (Note 2)	(1,856)	—	—
Capital Expenditures	(981)	(647)	(770)
Asset Dispositions	14	—	12
Short Term Securities Acquired	(118)	(96)	(113)
Short Term Securities Redeemed	125	96	106
Notes Receivable	16	(13)	(7)
Other Transactions	7	(7)	(28)
Total Cash Flows from Investing Activities	(2,793)	(667)	(800)
Cash Flows from Financing Activities:			
Short Term Debt and Overdrafts Incurred	1,095	1,651	1,880
Short Term Debt and Overdrafts Paid	(1,047)	(1,593)	(1,933)
Long Term Debt Incurred	9,862	6,251	5,942
Long Term Debt Paid	(8,504)	(6,059)	(6,008)
Common Stock Issued	9	—	1
Common Stock Dividends Paid (Note 21)	—	(37)	(148)
Transactions with Minority Interests in Subsidiaries	(13)	(10)	(26)
Debt Related Costs and Other Transactions	(93)	—	(15)
Total Cash Flows from Financing Activities	1,309	203	(307)
Effect of Exchange Rate Changes on Cash, Cash Equivalents and Restricted Cash	(38)	(1)	1
Net Change in Cash, Cash Equivalents and Restricted Cash	(460)	650	101
Cash, Cash Equivalents and Restricted Cash at Beginning of the Period	1,624	974	873
Cash, Cash Equivalents and Restricted Cash at End of the Period	\$ 1,164	\$ 1,624	\$ 974

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

THE GOODYEAR TIRE & RUBBER COMPANY AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 1. Accounting Policies

A summary of the significant accounting policies used in the preparation of the accompanying consolidated financial statements follows:

Basis of Presentation

On June 7, 2021 (the “Closing Date”), we completed the acquisition of Cooper Tire & Rubber Company (“Cooper Tire”), pursuant to the terms of the Agreement and Plan of Merger, dated as of February 22, 2021 (the “Merger Agreement”), by and among Goodyear, Vulcan Merger Sub Inc., a direct, wholly owned subsidiary of Goodyear (“Merger Sub”), and Cooper Tire. On the Closing Date, Merger Sub merged with and into Cooper Tire, with Cooper Tire surviving the merger and becoming a wholly owned subsidiary of Goodyear (the “Merger”). As a result of the Merger, Cooper Tire, along with its subsidiaries, became subsidiaries of Goodyear. For further information about the Merger, refer to Note to the Consolidated Financial Statements No. 2, Cooper Tire Acquisition.

We maintain a robust business continuity plan to adequately respond to situations such as the COVID-19 pandemic, including a framework for remote work arrangements, in order to effectively maintain operations, including financial reporting systems, internal control over financial reporting and disclosure controls and procedures.

Recently Adopted Accounting Standards

Effective January 2021, we adopted an accounting standards update which eliminates differences in practice among fair value accounting for investments in equity securities, equity method investments and certain derivative instruments. The adoption of this standards update did not have a material impact on our consolidated financial statements.

Recently Issued Accounting Standards

In November 2021, the Financial Accounting Standards Board issued an accounting standards update on the disclosure of certain types of government assistance. Specifically, on an annual basis, entities will be required to make certain disclosures for transactions with a government that are accounted for by analogizing to a grant model. The standards update is effective either prospectively or retrospectively for annual periods beginning after December 15, 2021, with early adoption permitted. We are currently assessing the impact of this standards update on our consolidated financial statements.

Acquisitions

We include the results of operations of the businesses in which we acquire a controlling financial interest in our consolidated financial statements beginning as of the acquisition date. On the acquisition date, we recognize, separate from goodwill, the assets acquired, including separately identifiable intangible assets, and the liabilities assumed at their fair values. The excess of the consideration transferred over the fair values assigned to the net identifiable assets and liabilities of the acquired business is recognized as goodwill. Transaction costs are recognized separately from the acquisition and are expensed as incurred.

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 carried at cost. All intercompany balances and transactions have been eliminated in consolidation.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the consolidated financial statements and related notes to the consolidated financial statements. Actual results could differ from those estimates. On an ongoing basis, management reviews its estimates, including those related to:

- acquisitions,
- general and product liabilities and other litigation,
- workers’ compensation,
- goodwill, intangibles and other long-lived assets,

- deferred tax asset valuation allowances and uncertain income tax positions,
- pension and other postretirement benefits, and
- various other operating allowances and accruals, based on currently available information.

Changes in facts and circumstances may alter such estimates and affect results of operations and financial position in future periods.

Revenue Recognition and Accounts Receivable Valuation

Sales are recognized when obligations under the terms of a contract are satisfied and control is transferred. This generally occurs with shipment or delivery, depending on the terms of the underlying contract, or when services have been rendered. Sales are measured as the amount of consideration we expect to receive in exchange for transferring goods or providing services. The amount of consideration we receive and sales we recognize can vary due to changes in sales incentives, rebates, rights of return or other items we offer our customers, for which we estimate the expected amounts based on an analysis of historical experience, or as the most likely amount in a range of possible outcomes. Payment terms with customers vary by region and customer, but are generally 30-90 days or at the point of sale for our consumer retail locations. Net sales exclude sales, value added and other taxes. Costs to obtain contracts are generally expensed as incurred due to the short term nature of individual contracts. Incidental items that are immaterial in the context of the contract are recognized as expense as incurred. We have elected to recognize the costs incurred for transportation of products to customers as a component of cost of goods sold ("CGS").

Appropriate provisions are made for uncollectible accounts based on historical loss experience, portfolio duration, economic conditions and credit risk, considering both expected future losses as well as current incurred losses. The adequacy of the allowances are assessed quarterly. Effective January 1, 2020, we adopted, using the modified retrospective adoption approach, an accounting standards update with new guidance related to the accounting for credit losses on financial instruments. Our adoption of this standards update resulted in adjustments in 2020 that decreased Retained Earnings by \$12 million, with Accounts Receivable decreasing by \$15 million and Deferred Income Taxes increasing by \$3 million.

Research and Development Costs

Research and development costs include, among other things, materials, equipment, compensation and contract services. These costs are expensed as incurred and included as a component of CGS. Research and development expenditures were \$496 million, \$390 million and \$430 million in 2021, 2020 and 2019, respectively.

Warranty

Warranties are provided on the sale of certain of our products and services and an accrual for estimated future claims is recorded at the time revenue is recognized. Tire replacement under most of the warranties we offer is on a prorated basis. Warranty reserves are based on past claims experience, sales history and other considerations. Refer to Note to the Consolidated Financial Statements No. 20, Commitments and Contingent Liabilities.

Environmental Cleanup Matters

We expense environmental costs related to existing conditions resulting from past or current operations and from which no current or future benefit is discernible. Expenditures that extend the life of the related property or mitigate or prevent future environmental contamination are capitalized. We determine our liability on a site by site basis and record a liability at the time when it is probable and can be reasonably estimated. Our estimated liability is reduced to reflect the anticipated participation of other potentially responsible parties in those instances where it is probable that such parties are legally responsible and financially capable of paying their respective share of the relevant costs. Our estimated liability is not discounted or reduced for possible recoveries from insurance carriers. Refer to Note to the Consolidated Financial Statements No. 20, Commitments and Contingent Liabilities.

Legal Costs

We record a liability for estimated legal and defense costs related to pending general and product liability claims, environmental matters and workers' compensation claims. Refer to Note to the Consolidated Financial Statements No. 20, Commitments and Contingent Liabilities.

Advertising Costs

Costs incurred for producing and communicating advertising are generally expensed when incurred as a component of selling, administrative and general expense ("SAG"). Costs incurred under our cooperative advertising programs with dealers and franchisees are generally recorded as reductions of sales as related revenues are recognized. Advertising costs, including costs

for our cooperative advertising programs with dealers and franchisees, were \$382 million, \$304 million and \$353 million in 2021, 2020 and 2019, respectively.

Rationalizations

We record costs for rationalization actions implemented to reduce excess and high-cost manufacturing capacity and operating and administrative costs. Associate-related costs include severance, supplemental unemployment compensation and benefits, medical benefits, pension curtailments, postretirement benefits, and other termination benefits. For ongoing benefit arrangements, a liability is recognized when it is probable that employees will be entitled to benefits and the amount can be reasonably estimated. For one-time benefit arrangements, a liability is incurred and must be accrued at the date the plan is communicated to employees, unless they will be retained beyond a minimum retention period. In this case, the liability is calculated at the date the plan is communicated to employees and is accrued ratably over the future service period. For voluntary benefit arrangements, a liability is not estimable and is not recognized until eligible associates apply for the benefit and we accept the applications. Other costs generally include non-cancelable lease, contract termination and relocation costs. A liability for these costs is recognized in the period in which the liability is incurred. Rationalization charges related to accelerated depreciation and asset impairments are recorded in CGS or SAG. Refer to Note to the Consolidated Financial Statements No. 4, Costs Associated with Rationalization Programs.

Income Taxes

Income taxes are recognized during the year in which transactions enter into the determination of financial statement income, with deferred taxes being provided for temporary differences between carrying values of assets and liabilities for financial reporting purposes and such carrying values as measured under applicable tax laws. The effect on deferred tax assets or liabilities of a change in the tax law or tax rate is recognized in the period the change is enacted. Valuation allowances are recorded to reduce net deferred tax assets to the amount that is more likely than not to be realized. The calculation of our tax liabilities also involves considering uncertainties in the application of complex tax regulations. We recognize liabilities for uncertain income tax positions based on our estimate of whether it is more likely than not that additional taxes will be required and we report related interest and penalties as income taxes. To the extent that we incur expense under the global intangible low-taxed income provisions, we will treat it as a component of income tax expense in the period incurred. Our policy is to utilize an item-by-item approach to release stranded income tax effects from Accumulated Other Comprehensive Loss ("AOCL"). Refer to Note to the Consolidated Financial Statements No. 7, Income Taxes.

Cash and Cash Equivalents / Consolidated Statements of Cash Flows

Cash and cash equivalents consist of cash on hand and marketable securities with original maturities of three months or less. Substantially all of our cash and short-term investment securities are held with investment grade rated counterparties. At December 31, 2021, our cash investments with any single counterparty did not exceed approximately \$310 million.

Cash flows associated with derivative financial instruments designated as hedges of identifiable transactions or events are classified in the same category as the cash flows from the related hedged items. Cash flows associated with derivative financial instruments not designated as hedges are classified as operating activities. Bank overdrafts, if any, are recorded within Notes Payable and Overdrafts. Cash flows associated with bank overdrafts are classified as financing activities.

Customer prepayments for products and government grants received that predominately relate to operations are reported as operating activities. Government grants received that are predominately related to capital expenditures are reported as investing activities. The Consolidated Statements of Cash Flows are presented net of finance leases of \$39 million, \$3 million and \$36 million originating in the years ended December 31, 2021, 2020 and 2019, respectively, and accrued capital expenditures financed with extended terms of \$15 million in 2020 which were paid in 2021. Cash flows from investing activities in 2021 exclude \$257 million of accrued capital expenditures remaining unpaid at December 31, 2021, and include payment for \$224 million of capital expenditures that were accrued and unpaid at December 31, 2020. Cash flows from investing activities in 2020 exclude \$224 million of accrued capital expenditures remaining unpaid at December 31, 2020, and include payment for \$243 million of capital expenditures that were accrued and unpaid at December 31, 2019. Cash flows from investing activities in 2019 exclude \$243 million of accrued capital expenditures remaining unpaid at December 31, 2019, and include payment for \$266 million of capital expenditures that were accrued and unpaid at December 31, 2018.

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)	December 31,		
	2021	2020	2019
Cash and Cash Equivalents	\$ 1,088	\$ 1,539	\$ 908
Restricted Cash ⁽¹⁾	76	85	66
Total Cash, Cash Equivalents and Restricted Cash	\$ 1,164	\$ 1,624	\$ 974

(1) Includes remaining Cooper Tire restricted cash acquired of \$25 million at December 31, 2021.

Restricted Cash primarily represents amounts required to be set aside in relation to (i) accounts receivable factoring programs and (ii) change-in-control provisions of certain Cooper Tire compensation plans. The restrictions lapse when cash from factored accounts receivable is remitted to the purchaser of those receivables or as the compensation payments are made, respectively. At December 31, 2021, \$62 million and \$14 million were recorded in Prepaid Expenses and Other Current Assets and Other Assets in the Consolidated Balance Sheets, respectively. At December 31, 2020, \$85 million was recorded in Prepaid Expenses and Other Current Assets in the Consolidated Balance Sheets.

Restricted Net Assets

In certain countries where we operate, transfers of funds into or out of such countries by way of dividends, loans or advances are generally or periodically subject to various governmental regulations. In addition, certain of our credit agreements and other debt instruments limit the ability of foreign subsidiaries to make cash distributions. At December 31, 2021, approximately \$1,006 million of net assets were subject to such regulations or limitations.

Inventories

Inventories are stated at the lower of cost or net realizable value. Cost is determined using the first-in, first-out or the average cost method. Costs include direct material, direct labor and applicable manufacturing and engineering overhead. We allocate fixed manufacturing overheads based on normal production capacity and recognize abnormal manufacturing costs as period costs. We determine a provision for excess and obsolete inventory based on management's review of inventories on hand compared to estimated future usage and sales. Refer to Note to the Consolidated Financial Statements No. 11, Inventories.

Goodwill and Other Intangible Assets

Goodwill is recorded when the cost of acquired businesses exceeds the fair value of the identifiable net assets acquired. Goodwill and intangible assets with indefinite useful lives are not amortized but are assessed for impairment annually with the option to perform a qualitative assessment to determine whether further impairment testing is necessary or to perform a quantitative assessment by comparing the fair value of the reporting unit or indefinite-lived intangible to its carrying amount. Under the qualitative assessment, an entity is not required to calculate the fair value unless the entity determines that it is more likely than not that the fair value is less than the carrying amount. If under the quantitative assessment the fair value is less than the carrying amount, then an impairment loss will be recorded for the difference between the carrying value and the fair value.

In addition to annual testing, impairment testing is conducted when events occur or circumstances change that would more likely than not reduce the fair value of the asset below its carrying amount. Goodwill and intangible assets with indefinite useful lives would be written down to fair value if considered impaired. Intangible assets with finite useful lives are amortized to their estimated residual values over such finite lives, and reviewed for impairment whenever events or circumstances warrant such a review. Refer to Note to the Consolidated Financial Statements No. 12, Goodwill and Intangible Assets.

Investments

Investments in marketable securities are stated at fair value. Fair value is determined using quoted market prices at the end of the reporting period and, when appropriate, exchange rates at that date. Unrealized gains and losses on marketable equity securities are recorded in earnings. Unrealized gains and losses on marketable debt securities classified as available-for-sale are recorded in AOCL, net of tax. Our investments in TireHub, LLC ("TireHub"), a distribution joint venture in the U.S., and ACTR Company Limited, a tire manufacturing joint venture in Vietnam, are accounted for under the equity method.

We regularly review our investments to determine whether a decline in fair value below their recorded amount is other than temporary. If the decline in fair value is judged to be other than temporary, the investment is written down to fair value and the amount of the write-down is included in the Consolidated Statements of Operations. Refer to Notes to the Consolidated Financial Statements No. 13, Other Assets and Investments, No. 17, Fair Value Measurements, and No. 22, Reclassifications out of Accumulated Other Comprehensive Loss.

Property, Plant and Equipment

Property, plant and equipment are stated at cost. Depreciation is computed using the straight-line method. Additions and improvements that substantially extend the useful life of property, plant and equipment, and interest costs incurred during the construction period of major projects are capitalized. Government grants to us that are predominately related to capital expenditures are recorded as reductions of the cost of the associated assets. Repair and maintenance costs are expensed as incurred. Property, plant and equipment are depreciated to their estimated residual values over their estimated useful lives, and reviewed for impairment whenever events or circumstances warrant such a review. Depreciation expense for property, plant and equipment was \$862 million, \$857 million and \$793 million in 2021, 2020 and 2019, respectively. Refer to Notes to the Consolidated Financial Statements No. 5, Interest Expense, and No. 14, Property, Plant and Equipment.

Leases

Effective January 1, 2019, we adopted, using the modified retrospective adoption approach, an accounting standards update with new guidance relating to leases. Our adoption of this standards update resulted in adjustments that increased Total Assets by \$873 million, increased Long Term Debt and Finance Leases by \$14 million, and decreased Goodyear Shareholders' Equity and Total Shareholders' Equity by \$23 million.

We determine if an arrangement is or contains a lease at inception. We enter into leases primarily for our distribution facilities, manufacturing equipment, administrative offices, retail stores, vehicles and data processing equipment under varying terms and conditions. Our leases have remaining lease terms of less than 1 year to approximately 50 years. Most of our leases include options to extend the lease, with renewal terms ranging from 1 to 50 years or more, and some include options to terminate the lease within 1 year. If it is reasonably certain that an option to extend or terminate a lease will be exercised, that option is considered in the lease term. Leases with an initial term of 12 months or less are not recorded on the balance sheet, and we recognize short-term lease expense for these leases on a straight-line basis over the lease term.

Certain of our lease agreements include variable lease payments, generally based on consumer price indices. Variable lease payments that are assigned to an index are determined based on the initial index at commencement, and the variability based on changes in the index is accounted for as it changes. The variable portion of payments is not included in the initial measurement of the right-of-use asset or lease liability due to the uncertainty of the payment amount and are recorded as lease expense in the period incurred. Our lease agreements do not contain any material residual value guarantees or material restrictive covenants. We have lease agreements with lease and non-lease components, which are accounted for separately.

Operating leases are included in Operating Lease Right-of-Use ("ROU") Assets, Operating Lease Liabilities due Within One Year and Operating Lease Liabilities on our Consolidated Balance Sheets. Finance leases are included in Property, Plant and Equipment, Long Term Debt and Finance Leases due Within One Year, and Long Term Debt and Finance Leases on our Consolidated Balance Sheets.

ROU assets represent our right to use an underlying asset for the lease term and lease liabilities represent our obligation to make lease payments arising from the lease. Operating lease ROU assets and liabilities are recognized at the commencement date based on the present value of lease payments over the lease term. Generally, we use our incremental borrowing rate based on the information available at the commencement date in determining the present value of lease payments, unless there is a rate stated in the lease agreement. Operating lease expense is recognized on a straight-line basis over the lease term. Refer to Note to the Consolidated Financial Statements No. 15, Leases.

Foreign Currency Translation

The functional currency for most subsidiaries outside the United States is the local currency. Financial statements of these subsidiaries are translated into U.S. dollars using the exchange rate at each balance sheet date for assets and liabilities and a weighted average exchange rate for each period for revenues, expenses, gains and losses. The U.S. dollar is used as the functional currency in countries with a history of high inflation and in countries that predominantly sell into the U.S. dollar export market. For all operations, gains or losses from remeasuring foreign currency transactions into the functional currency are included in Other (Income) Expense. Translation adjustments are recorded in AOCL. Income taxes are generally not provided for foreign currency translation adjustments.

Derivative Financial Instruments and Hedging Activities

To qualify for hedge accounting, hedging instruments must be designated as hedges and meet defined correlation and effectiveness criteria. These criteria require that the anticipated cash flows and/or changes in fair value of the hedging instrument substantially offset those of the position being hedged.

Derivative contracts are reported at fair value on the Consolidated Balance Sheets as Accounts Receivable, Other Assets, Other Current Liabilities or Other Long Term Liabilities. Deferred gains and losses on contracts designated as cash flow hedges are recorded net of tax in AOCL.

Interest Rate Contracts — Gains and losses on contracts designated as cash flow hedges are initially deferred and recorded in AOCL. Amounts are transferred from AOCL and recognized in income as Interest Expense in the same period that the hedged item is recognized in income. Gains and losses on contracts designated as fair value hedges are recognized in income in the current period as Interest Expense. Gains and losses on contracts with no hedging designation are recorded in the current period in Other (Income) Expense.

Foreign Currency Contracts — Gains and losses on contracts designated as cash flow hedges are initially deferred and recorded in AOCL. Amounts are transferred from AOCL and recognized in income in the same period and on the same line that the hedged item is recognized in income. Gains and losses on contracts designated as fair value hedges, excluding premiums and discounts, are recorded in Other (Income) Expense in the current period. Gains and losses on contracts with no hedging designation are also recorded in Other (Income) Expense in the current period. We do not include premiums or discounts on forward currency contracts in our assessment of hedge effectiveness. Premiums and discounts on contracts designated as hedges are recorded in AOCL. The amounts are recognized in the Statement of Operations on a straight-line basis over the life of the contract on the same line that the hedged item is recognized in the Statement of Operations.

Net Investment Hedging — Nonderivative instruments denominated in foreign currencies are used from time to time to hedge net investments in foreign subsidiaries. Gains and losses on these instruments are deferred and recorded in AOCL as Foreign Currency Translation Adjustments. These gains and losses are only recognized in income upon the complete or partial sale of the related investment or the complete liquidation of the investment.

Termination of Contracts — Gains and losses (including deferred gains and losses in AOCL) are recognized in Other (Income) Expense when contracts are terminated concurrently with the termination of the hedged position. To the extent that such position remains outstanding, gains and losses are amortized to Interest Expense or to Other (Income) Expense over the remaining life of that position. Gains and losses on contracts that we temporarily continue to hold after the early termination of a hedged position, or that otherwise no longer qualify for hedge accounting, are recognized in Other (Income) Expense. Refer to Note to the Consolidated Financial Statements No. 16, Financing Arrangements and Derivative Financial Instruments.

Stock-Based Compensation

We measure compensation cost arising from the grant of stock-based awards to employees at fair value and recognize such cost in income over the period during which the service is provided, usually the vesting period. We recognize compensation expense using the straight-line approach.

Stock-based awards to employees include grants of performance share units, restricted stock units and stock options. We measure the fair value of grants of performance share units and restricted stock 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.

We estimate the fair value of stock options using the Black-Scholes valuation model. Assumptions used to estimate compensation expense are determined as follows:

- Expected term represents the period of time that options granted are expected to be outstanding based on our historical experience of option exercises;
- Expected volatility is measured using the weighted average of historical daily changes in the market price of our common stock over the expected term of the award and implied volatility calculated for our exchange traded options with an expiration date greater than one year;
- Risk-free interest rate is equivalent to the implied yield on zero-coupon U.S. Treasury bonds with a remaining maturity equal to the expected term of the awards; and
- Forfeitures are based substantially on the history of cancellations of similar awards granted in prior years.

Refer to Note to the Consolidated Financial Statements No. 19, Stock Compensation Plans.

Earnings Per Share of Common Stock

Basic earnings per share are computed based on the weighted average number of common shares outstanding. As part of the Cooper Tire acquisition in June 2021, Goodyear issued approximately 46 million shares of common stock. This issuance is included in our weighted average shares outstanding balance, prorated for 2021 since the Closing Date. Diluted earnings per share primarily reflects the dilutive impact of outstanding stock options and other stock based awards. All earnings per share amounts in these notes to the consolidated financial statements are diluted, unless otherwise noted. Refer to Note to the Consolidated Financial Statements No. 8, Earnings Per Share.

Fair Value Measurements

Valuation Hierarchy

Assets and liabilities measured at fair value are classified using the following hierarchy, which is based upon the transparency of inputs to the valuation as of the measurement date.

- Level 1 — Valuation is based upon quoted prices (unadjusted) for identical assets or liabilities in active markets.
- Level 2 — Valuation is based upon quoted prices for similar assets and liabilities in active markets, or other inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.
- Level 3 — Valuation is based upon other unobservable inputs that are significant to the fair value measurement.

The classification of fair value measurements within the hierarchy is based upon the lowest level of input that is significant to the measurement. Valuation methodologies used for assets and liabilities measured at fair value are as follows:

Investments

Where quoted prices are available in an active market, investments are classified within Level 1 of the valuation hierarchy. Level 1 securities include highly liquid government bonds, certain mortgage products and exchange-traded equities. If quoted market prices are not available, fair values are estimated using quoted prices of securities with similar characteristics or inputs other than quoted prices that are observable for the security, and would be classified within Level 2 of the valuation hierarchy. In certain cases where there is limited activity or less transparency around inputs to the valuation, securities would be classified within Level 3 of the valuation hierarchy.

Derivative Financial Instruments

Exchange-traded derivative financial instruments that are valued using quoted prices would be classified within Level 1 of the valuation hierarchy. Derivative financial instruments valued using internally-developed models that use as their basis readily observable market parameters are classified within Level 2 of the valuation hierarchy. Derivative financial instruments that are valued based upon models with significant unobservable market parameters, and that are normally traded less actively, would be classified within Level 3 of the valuation hierarchy. Refer to Notes to the Consolidated Financial Statements No. 16, Financing Arrangements and Derivative Financial Instruments, and No. 17, Fair Value Measurements.

Reclassifications and Adjustments

Certain items previously reported in specific financial statement captions have been reclassified to conform to the current presentation. In the second quarter of 2021, we recorded an out of period adjustment of \$8 million of income related to accrued freight charges in Americas. Additionally, in the first quarter of 2021, we recorded out of period adjustments totaling \$20 million of expense, primarily related to the valuation of inventory in Americas. The adjustments relate to the years, and interim periods therein, of 2016 to 2020. The adjustments did not have a material effect on any of the periods impacted.

Note 2. Cooper Tire Acquisition

On June 7, 2021, we completed our acquisition of all of the outstanding shares of common stock of Cooper Tire pursuant to the terms of the Merger Agreement. Cooper Tire's results of operations have been included in our consolidated financial statements since the Closing Date. Cooper Tire stockholders received \$41.75 per share in cash and a fixed exchange ratio of 0.907 shares of Goodyear common stock per share of Cooper Tire common stock (the "Merger Consideration") as consideration pursuant to the terms of the Merger Agreement, which amounted to approximately \$3.1 billion. The acquisition will expand Goodyear's product offering by combining two portfolios of complementary brands.

We used the net proceeds from the issuance of new senior notes with an aggregate principal amount of \$1.45 billion, together with cash on hand and borrowings under our first lien revolving credit facility, to finance the acquisition of Cooper Tire and related transaction costs. For further information regarding the new senior notes and the first lien revolving credit facility, refer to Note to the Consolidated Financial Statements No. 16, Financing Arrangements and Derivative Financial Instruments.

The calculation of the Merger Consideration is as follows:

(In millions, except share and per share amounts)

	Shares	Per Share ⁽⁴⁾	Total
Cash paid for Cooper Tire Shares ⁽¹⁾			\$ 2,121
Cash paid for other Cooper Tire incentive compensation awards ⁽²⁾			34
Cash component of the Merger Consideration			\$ 2,155
Shares of Goodyear Common Stock issued to Cooper Tire Stockholders ⁽³⁾	46,060,349	\$ 20.46	942
Merger Consideration			\$ 3,097

- (1) The cash component of the Merger Consideration is computed based on 100% of the outstanding shares of Cooper Tire common stock as of the Closing Date, including shares issuable pursuant to the conversion of certain equity-based awards outstanding under Cooper Tire's equity-based incentive compensation plans ("Cooper Tire Shares"), being exchanged, in part, for the per share cash amount of \$41.75. Awards outstanding under Cooper Tire equity-based incentive compensation plans that were converted include Cooper Tire restricted stock units and Cooper Tire performance stock units. These Cooper Tire equity-based awards were canceled and each share equivalent unit was converted, as appropriate, into the Merger Consideration.

(In millions, except share and per share amounts)

	Shares	Per Share	Total
Shares of Cooper Tire Common Stock outstanding	50,523,922		
Shares issuable pursuant to conversion of share units outstanding under Cooper Tire equity-based compensation plans	269,238		
Cooper Tire Shares	50,793,160	\$ 41.75	\$ 2,121

- (2) Cash consideration for the settlement of outstanding Cooper Tire stock options, Cooper Tire performance cash units and Cooper Tire notional deferred stock units, all of which were cancelled at the Closing Date and paid in cash.
- (3) The stock component of the Merger Consideration is computed based on a fixed exchange ratio of 0.907 shares of Goodyear common stock per Cooper Tire Share being exchanged. Shares issued of 46,060,349 are comprised of 45,824,480 newly issued shares and 235,869 shares issued from treasury.

	Shares	Exchange Ratio	Total
Cooper Tire Shares	50,793,160		
Less: Cooper Tire Shares settled in cash ⁽⁵⁾	9,975		
	50,783,185	0.907	46,060,349

- (4) Represents the closing market price of our common stock as of June 4, 2021, the last trading day prior to the Closing Date.

- (5) Represents fractional and certain other shares that were settled in cash.

The following table presents supplemental cash flow information related to the acquisition of Cooper Tire:

(In millions)

Cash component of the Merger Consideration	\$ 2,155
Less:	
Cash acquired	231
Restricted cash acquired	68
Acquisition of Cooper Tire, net of cash and restricted cash acquired	\$ 1,856

The Consolidated Statements of Cash Flows are presented net of the stock component of the Merger Consideration, which represents a non-cash transaction.

Under the acquisition method of accounting, the Merger Consideration is allocated, as of the Closing Date, to the identifiable assets acquired and liabilities assumed of Cooper Tire, which are recognized and measured at fair value based on management's estimates, available information, and supportable assumptions that management considers reasonable. Certain of these fair value estimates, including those related to Property, Plant and Equipment, certain liabilities and Goodwill, are preliminary and dependent upon management completing further analyses and studies. Given the complex nature of the related valuations and analyses to be completed and the timing of the acquisition, the preliminary purchase price allocation is subject to change. The final valuation of assets acquired and liabilities assumed may be materially different from the estimated values shown below.

Since the initial measurement of the identified assets acquired and liabilities assumed, progress was made in completing certain of our additional valuations and analyses. As such, we updated our initial allocation of the Merger Consideration that was

completed during the second quarter of 2021. Principle changes include (i) decreasing the value attributed to customer relationships primarily to reflect updated assumptions related to customer attrition rates, (ii) updating the value attributed to trade names to reflect our long-term view of how each acquired brand fits into the overall product portfolio of the combined company and the appropriate royalty rate to value each acquired brand based on expected profitability, (iii) decreasing the value attributed to Property, Plant and Equipment primarily to reflect updated assumptions related to the estimated economic value of certain underlying assets, (iv) decreasing the value attributed to pension and other postretirement benefit liabilities primarily to reflect updated plan population data, (v) increasing the value attributed to a liability for environmental matters primarily to reflect updated estimated lifecycle remediation cost data, and (vi) a reclassification between Accounts Receivable and Accounts Payable to conform to Goodyear's classification of customer rebate and discount program liabilities. These adjustments were recorded net of adjustments to Deferred Tax Liabilities with the corresponding offset recorded to Goodwill, as applicable.

The following table sets forth measurement period changes since the second quarter of 2021, as well as the updated and initial preliminary allocation of the Merger Consideration to the estimated fair value of the identifiable tangible and intangible assets acquired and liabilities assumed of Cooper Tire, with the excess recorded to Goodwill, as of the Closing Date:

<i>(In millions)</i>	Updated Purchase Price Allocation	Measurement Period Changes	Initial Purchase Price Allocation
Cash and Cash Equivalents	\$ 231	\$ —	\$ 231
Accounts Receivable	541	(80)	621
Inventories	695	2	693
Property, Plant and Equipment	1,348	(24)	1,372
Goodwill	618	143	475
Intangible Assets	926	(160)	1,086
Other Assets	357	(5)	362
	<u>4,716</u>	<u>(124)</u>	<u>4,840</u>
Accounts Payable — Trade	381	(83)	464
Compensation and Benefits	356	(30)	386
Debt, Finance Leases and Notes Payable and Overdrafts	151	—	151
Deferred Tax Liabilities, net	292	(55)	347
Other Liabilities	418	44	374
Minority Equity	21	—	21
	<u>1,619</u>	<u>(124)</u>	<u>1,743</u>
Merger Consideration	\$ 3,097	\$ —	\$ 3,097

The estimated value of Inventory includes adjustments totaling \$232 million, comprised of \$122 million, primarily to adjust inventory valued on a last-in, first-out ("LIFO") basis to a current cost basis, and \$110 million to step-up inventory to estimated fair value. The fair value step-up was fully amortized to CGS in 2021 as the related inventory was sold, which negatively impacted our 2021 results. We have eliminated the LIFO reserve on Cooper Tire's U.S. inventories as we predominately determine the value of our inventory using the first-in, first-out ("FIFO") method. To estimate the fair value of inventory, we considered the components of Cooper Tire's inventory, as well as estimates of selling prices and selling and distribution costs that were based on Cooper Tire's historical experience.

The estimated value of Property, Plant and Equipment includes adjustments totaling \$138 million to increase the net book value of \$1,210 million to the preliminary fair value estimate of \$1,348 million. This estimate is based on a combination of cost and market approaches, including appraisals, and preliminary expectations as to the duration of time we expect to realize benefits from those assets, as we continue to assess the underlying condition of Cooper Tire's fixed assets.

The estimated fair values of identifiable intangible assets acquired were prepared using an income valuation approach, which requires a forecast of expected future cash flows either through the use of the relief-from-royalty method or the multi-period excess earnings method. The estimated useful lives are based on our historical experience and expectations as to the duration of time we expect to realize benefits from those assets.

The estimated fair values of the identifiable intangible assets acquired, their weighted average estimated useful lives and the related valuation methodology are as follows:

<i>(In millions)</i>	Updated Fair Value	Measurement Period Changes	Initial Fair Value	Weighted Average Useful Lives	Valuation Methodology
Trade names (indefinite-lived)	\$ 560	\$ 250	\$ 310	N/A	Relief-from-royalty
Trade names (definite-lived)	10	(30)	40	14 years	Relief-from-royalty
Customer relationships	350	(380)	730	12 years	Multi-period excess earnings
Non-compete and other	6	—	6	2 years	Discounted cash flow
	<u>\$ 926</u>	<u>\$ (160)</u>	<u>\$ 1,086</u>		

At the Closing Date, all of the calculated Goodwill of \$618 million was allocated to our Americas segment. The goodwill consists of expected future economic benefits that will arise from expected future product sales, operating efficiencies and other synergies that may result from the Merger, including income tax synergies, and is not deductible for tax purposes.

Net sales and earnings related to Cooper Tire's operations that have been included in our Consolidated Statements of Operations for the period from the Closing Date through December 31, 2021 are as follows:

<i>(In millions)</i>	Year Ended December 31, 2021
Net Sales	\$ 2,126
Income (Loss) before Income Taxes	166
Goodyear Net Income (Loss)	135

During the year ended December 31, 2021, we incurred transaction and other costs in connection with the Merger totaling \$56 million, including \$10 million for a commitment fee related to a bridge term loan facility that was not utilized to finance the transaction and \$6 million related to the post-combination settlement of certain Cooper Tire incentive compensation awards during the second quarter of 2021. For the year ended December 31, 2021, \$50 million of these costs are included in Other (Income) Expense, with the remainder included in CGS and SAG in our Consolidated Statements of Operations.

Pro forma financial information

The following table summarizes, on a pro forma basis, the combined results of operations of Goodyear and Cooper Tire as though the acquisition and the related financing had occurred as of January 1, 2020. The pro forma results are not necessarily indicative of either the actual consolidated results had the acquisition of Cooper Tire occurred on January 1, 2020, nor are they indicative of future consolidated operating results.

<i>(In millions)</i>	Year Ended December 31,	
	2021	2020
Net Sales	\$ 18,732	\$ 14,902
Income (Loss) before Income Taxes	791	(1,281)
Goodyear Net Income (Loss)	974	(1,369)

These pro forma amounts have been calculated after applying Goodyear's accounting policies and making certain adjustments, which primarily include: (i) depreciation adjustments relating to fair value step-ups to property, plant and equipment; (ii) amortization adjustments relating to fair value estimates of acquired intangible assets; (iii) incremental interest expense associated with the \$1.45 billion senior note issuance and additional borrowings under our first lien revolving credit facility used, in part, to fund the acquisition, related debt issuance costs, and fair value adjustments related to Cooper Tire's debt; (iv) CGS adjustments relating to fair value step-ups to inventory and the change from LIFO to FIFO; (v) executive severance and stock-based compensation that was accelerated and settled on the Closing Date; and (vi) transaction related costs of both Goodyear and Cooper Tire.

Note 3. Net Sales

The following table shows disaggregated net sales from contracts with customers by major source for the year ended December 31, 2021:

<i>(In millions)</i>	Americas	Europe, Middle East and Africa	Asia Pacific	Total
Tire unit sales	\$ 8,221	\$ 4,669	\$ 2,027	\$ 14,917
Other tire and related sales	653	454	95	1,202
Retail services and service related sales	587	112	59	758
Chemical sales	569	—	—	569
Other	21	8	3	32
Net Sales by reportable segment	\$ 10,051	\$ 5,243	\$ 2,184	\$ 17,478

The following table shows disaggregated net sales from contracts with customers by major source for the year ended December 31, 2020:

<i>(In millions)</i>	Americas	Europe, Middle East and Africa	Asia Pacific	Total
Tire unit sales ⁽¹⁾	\$ 5,138	\$ 3,611	\$ 1,590	\$ 10,339
Other tire and related sales	549	309	98	956
Retail services and service related sales	538	95	55	688
Chemical sales	317	—	—	317
Other	14	5	2	21
Net Sales by reportable segment	\$ 6,556	\$ 4,020	\$ 1,745	\$ 12,321

(1) Americas tire unit sales for 2020 include a gain of \$34 million for a one-time legal settlement.

The following table shows disaggregated net sales from contracts with customers by major source for the year ended December 31, 2019:

<i>(In millions)</i>	Americas	Europe, Middle East and Africa	Asia Pacific	Total
Tire unit sales	\$ 6,300	\$ 4,300	\$ 1,924	\$ 12,524
Other tire and related sales	659	363	117	1,139
Retail services and service related sales	535	39	70	644
Chemical sales	403	—	—	403
Other	25	6	4	35
Net Sales by reportable segment	\$ 7,922	\$ 4,708	\$ 2,115	\$ 14,745

Tire unit sales consist of consumer, commercial, farm and off-the-road tire sales, including the sale of new Company-branded tires through Company-owned retail channels. 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 \$23 million at both December 31, 2021 and 2020. Deferred revenue included in Other Long Term Liabilities in the Consolidated Balance Sheets totaled \$21 million and \$27 million at December 31, 2021 and 2020, respectively. 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 balances of deferred revenue related to contracts with customers, and changes during the years ended December 31:

<i>(In millions)</i>	2021	2020
Balance at January 1	\$ 50	\$ 54
Revenue deferred during period	211	169
Revenue recognized during period	(217)	(173)
Impact of foreign currency translation	—	—
Balance at December 31	\$ 44	\$ 50

Note 4. Costs Associated with Rationalization Programs

In order to maintain our global competitiveness, we have implemented rationalization actions over the past several years to reduce high-cost and excess manufacturing capacity and operating and administrative costs.

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

<i>(In millions)</i>	Associate- Related Costs	Other Costs	Total
Balance at December 31, 2018	\$ 80	\$ 1	\$ 81
2019 charges ⁽¹⁾	185	19	204
Incurred, net of foreign currency translation of \$(2) million and \$0 million, respectively	(41)	(20)	(61)
Reversed to the Statement of Operations	(4)	—	(4)
Balance at December 31, 2019	\$ 220	\$ —	\$ 220
2020 charges ⁽¹⁾	129	27	156
Incurred, net of foreign currency translation of \$12 million and \$0 million, respectively	(147)	(27)	(174)
Reversed to the Statement of Operations	(2)	—	(2)
Balance at December 31, 2020	\$ 200	\$ —	\$ 200
2021 charges	52	43	95
Incurred, net of foreign currency translation of \$(8) million and \$0 million, respectively	(162)	(43)	(205)
Reversed to the Statement of Operations	(2)	—	(2)
Balance at December 31, 2021	\$ 88	\$ —	\$ 88

(1) Charges of \$156 million and \$204 million in 2020 and 2019, respectively, both exclude \$5 million of benefit plan curtailments and settlements recorded in Rationalizations in the Statements of Operations.

During the first quarter of 2021, we approved a plan primarily designed to reduce SAG in Europe, Middle East, and Africa ("EMEA"). We have \$16 million accrued related to this plan at December 31, 2021, which is expected to be substantially paid within the next twelve months.

During the first quarter of 2021, we increased by \$32 million the estimated total cost of our previously announced plan to permanently close our Gadsden, Alabama tire manufacturing facility ("Gadsden"), primarily to reflect our decision to transfer additional machinery and equipment from Gadsden to other tire manufacturing facilities. We have \$14 million accrued at December 31, 2021 related to this plan, which is expected to be substantially paid within the next twelve months. During the first and second quarters of 2021, we increased by \$29 million the estimated total cost of our previously announced plan to modernize two of our tire manufacturing facilities in Germany, primarily to increase expected associate severance costs based on the actual payout history and the mix of associates electing lump sum vs. annuity settlements. We have \$24 million accrued at December 31, 2021 related to this plan, which is expected to be substantially paid within the next twelve months.

The remainder of the accrual balance at December 31, 2021 is expected to be substantially utilized in the next 12 months and includes \$9 million related to global plans to reduce SAG headcount, \$5 million related to the closed Amiens, France tire manufacturing facility, \$5 million related to plans to reduce manufacturing headcount and improve operating efficiency in EMEA, and \$3 million related to a plan primarily to offer voluntary buy-outs to certain associates at Gadsden.

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

<i>(In millions)</i>	2021	2020	2019
Current Year Plans			
Associate severance and other related costs	\$ 19	\$ 77	\$ 183
Benefit plan curtailment and special termination benefits	—	9	5
Other exit and non-cancelable lease costs	—	16	11
Current Year Plans - Net Charges	\$ 19	\$ 102	\$ 199
Prior Year Plans			
Associate severance and other related costs	\$ 31	\$ 50	\$ (2)
Benefit plan curtailment and special termination benefits	—	(4)	—
Other exit and non-cancelable lease costs	43	11	8
Prior Year Plans - Net Charges	\$ 74	\$ 57	\$ 6
Total Net Charges	\$ 93	\$ 159	\$ 205
Asset write-off and accelerated depreciation charges	<u>\$ 1</u>	<u>\$ 105</u>	<u>\$ 15</u>

Substantially all of the new charges in 2021 related to future cash outflows. Current year plan charges for the year ended December 31, 2021 primarily related to a plan to reduce SAG headcount in EMEA.

Net prior year plan charges recognized in the year ended December 31, 2021 include \$37 million related to Gadsden, \$26 million related to the modernization of two of our tire manufacturing facilities in Germany, and \$10 million related to various plans to reduce manufacturing headcount and improve operating efficiency in EMEA. Net prior year plan charges also include reversals of \$2 million for actions no longer needed for their originally intended purposes.

Ongoing rationalization plans had approximately \$830 million in charges through 2021 and approximately \$40 million is expected to be incurred in future periods.

Approximately 60 associates will be released under new plans initiated in 2021, of which approximately 15 were released through December 31, 2021. In 2021, approximately 300 associates were released under plans initiated in prior years. Approximately 200 associates remain to be released under all ongoing rationalization plans.

Rationalization activities initiated in 2020 include current year charges primarily related to the permanent closure of Gadsden. Net prior year plan charges recognized in 2020 include \$30 million related to additional termination benefits for associates at the closed Amiens, France tire manufacturing facility. In addition, net prior year plan charges include \$19 million related to the plan to modernize two of our tire manufacturing facilities in Germany, \$5 million related to a plan primarily to offer voluntary buy-outs to certain associates at Gadsden, and \$3 million related to the closure of our tire manufacturing facility in Philippsburg, Germany. Net prior year plan charges for the year ended December 31, 2020 also include reversals of \$2 million for actions no longer needed for their originally intended purposes and a curtailment credit of \$4 million for a postretirement benefit plan related to the exit of employees under an approved rationalization plan.

Rationalization activities initiated in 2019 include current year charges of \$105 million related to the plan to modernize two of our tire manufacturing facilities in Germany, \$76 million related to the Gadsden voluntary buy-out plan, and \$18 million related to separate plans to reduce manufacturing headcount and improve operating efficiency in Americas and EMEA. Net prior year plan charges recognized in the year ended December 31, 2019 include \$10 million primarily related to EMEA manufacturing plans. Net prior year plan charges for the year ended December 31, 2019 also include reversals of \$4 million for actions no longer needed for their originally intended purposes.

Asset write-off and accelerated depreciation charges in 2020 and 2019 primarily related to Gadsden. Asset write-off and accelerated depreciation charges for all periods were recorded in CGS.

Note 5. Interest Expense

Interest expense includes interest and the amortization of deferred financing fees and debt discounts, less amounts capitalized, as follows:

<i>(In millions)</i>	2021	2020	2019
Interest expense before capitalization	\$ 403	\$ 339	\$ 351
Capitalized interest	(16)	(15)	(11)
	<u>\$ 387</u>	<u>\$ 324</u>	<u>\$ 340</u>

Cash payments for interest, net of amounts capitalized, were \$316 million, \$315 million and \$324 million in 2021, 2020 and 2019, respectively.

Note 6. Other (Income) Expense

<i>(In millions)</i>	2021	2020	2019
Non-service related pension and other postretirement benefits cost	\$ 92	\$ 110	\$ 118
Interest income on a favorable indirect tax ruling in Brazil	(48)	—	(8)
Financing fees and financial instruments expense	39	26	34
Net foreign currency exchange (gains) losses	29	(9)	(22)
General and product liability expense - discontinued products	—	10	11
Royalty income	(24)	(19)	(19)
Net (gains) losses on asset sales	(20)	2	(16)
Interest income	(24)	(14)	(18)
Transaction costs	40	—	—
Miscellaneous (income) expense	10	13	18
	<u>\$ 94</u>	<u>\$ 119</u>	<u>\$ 98</u>

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. Non-service related pension and other postretirement benefits cost includes net pension settlement and curtailment charges of \$43 million, \$18 million and \$6 million in 2021, 2020 and 2019, respectively. For further information, refer to Note to the Consolidated Financial Statements No. 18, Pension, Other Postretirement Benefits and Savings Plans.

We, along with other companies, had previously filed various claims with the Brazilian tax authorities challenging the legality of the government's calculation of certain indirect taxes. During the second quarter of 2021, the Brazilian Supreme Court rendered a final ruling that was favorable to companies on certain of the remaining open aspects of these claims. As a result of this ruling, we recorded a gain in CGS of \$69 million and related interest income of \$48 million in Other (Income) Expense. During 2019, there were previous favorable rulings related to certain aspects of these claims. As a result, we recorded a gain of \$11 million in CGS and related interest income of \$8 million in Other (Income) Expense in 2019.

Financing fees and financial instruments expense consists of commitment fees and charges incurred in connection with financing transactions. Financing fees and financial instruments expense in 2021 include a \$10 million charge for a commitment fee on a bridge term loan facility related to the Cooper Tire acquisition that was not utilized and was terminated upon the closing of the transaction.

Net foreign currency exchange (gains) losses include \$7 million of expense in the first quarter of 2021 related to the out of period adjustments discussed in Note to the Consolidated Financial Statements No. 1, Accounting Policies.

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, decreased primarily due to actuarial adjustments in 2021 to reflect favorable claim count trends.

Net (gains) losses on asset sales of \$(20) million in 2021 primarily relate to the sale of land in Hanau, Germany.

Transaction costs include legal, consulting and other expenses incurred by us in connection with the Cooper Tire acquisition.

Miscellaneous (income) expense for the year ended December 31, 2021 includes an insurance settlement of \$(10) million. Miscellaneous (income) expense for the year ended December 31, 2019 includes expenses of \$25 million incurred by the Company as a direct result of flooding at our Beaumont, Texas chemical facility during the third quarter of 2019.

Other (Income) Expense also includes royalty income, which is derived primarily from licensing arrangements, and interest income.

Note 7. Income Taxes

The components of Income (Loss) before Income Taxes follow:

<i>(In millions)</i>	2021	2020	2019
U.S.	\$ (102)	\$ (993)	\$ (39)
Foreign	615	(147)	216
	<u>\$ 513</u>	<u>\$ (1,140)</u>	<u>\$ 177</u>

A reconciliation of income taxes at the U.S. statutory rate to United States and Foreign Tax Expense (Benefit) follows:

<i>(In millions)</i>	2021	2020	2019
U.S. federal income tax expense (benefit) at the statutory rate of 21%	\$ 108	\$ (239)	\$ 37
Net establishment (release) of U.S. valuation allowances	(340)	310	(98)
Deferred tax impact of enacted tax rate and law changes	(61)	(18)	3
Adjustment for foreign income taxed at different rates	24	7	16
Net establishment (release) of uncertain tax positions	(6)	6	7
U.S. charges (benefits) related to foreign tax credits, R&D and foreign derived intangible deduction	(4)	(9)	(17)
Net foreign losses (income) with no tax due to valuation allowances	3	37	48
State income taxes, net of U.S. federal benefit	1	(17)	(1)
Net establishment (release) of foreign valuation allowances	(1)	—	140
Goodwill impairment	—	34	—
Federal and state tax on accelerated royalty income transaction	—	—	334
Other	9	(1)	5
United States and Foreign Tax Expense (Benefit)	<u>\$ (267)</u>	<u>\$ 110</u>	<u>\$ 474</u>

The components of United States and Foreign Tax Expense (Benefit) by taxing jurisdiction, follow:

<i>(In millions)</i>	2021	2020	2019
Current:			
Federal	\$ 1	\$ (5)	\$ —
Foreign	166	95	134
State	37	(3)	17
	<u>204</u>	<u>87</u>	<u>151</u>
Deferred:			
Federal	(362)	63	133
Foreign	(23)	(31)	153
State	(86)	(9)	37
	<u>(471)</u>	<u>23</u>	<u>323</u>
United States and Foreign Tax Expense (Benefit)	<u>\$ (267)</u>	<u>\$ 110</u>	<u>\$ 474</u>

Income tax benefit in 2021 was \$267 million on income before income taxes of \$513 million. In 2021, income tax benefit includes net discrete benefits totaling \$409 million, including a reduction in our valuation allowances of \$340 million for certain U.S. deferred tax assets for foreign tax credits and state tax loss carryforwards, a \$39 million benefit to adjust our deferred tax assets in England for a second quarter enacted change in the tax rate, a \$21 million benefit to reflect an increase in our estimated state tax rate used in calculating our U.S. net deferred tax assets as a result of a change in the overall mix of our earnings by state after including the impact of the acquisition of Cooper Tire, an \$8 million benefit related to a favorable court ruling in Brazil, and a net benefit of \$1 million for various other items.

In 2020, income tax expense of \$110 million was unfavorably impacted by net discrete tax expense totaling \$305 million, including the establishment of a \$295 million valuation allowance on certain deferred tax assets for foreign tax credits during the first quarter of 2020. Discrete tax expense also includes a net charge of \$10 million, including a \$15 million charge related to a U.S. valuation allowance for state tax loss carryforwards, a \$13 million benefit to adjust our deferred tax assets in England for a third quarter enacted change in the tax rate, and various other net charges totaling \$8 million.

In 2019, income tax expense of \$474 million was unfavorably impacted by net discrete tax expense totaling \$386 million. Discrete tax expense includes non-cash charges of \$334 million related to an acceleration of royalty income in the U.S. from the sale of certain European royalty payments to Luxembourg and \$150 million related to an increase in our valuation allowance on tax losses in Luxembourg, which were partially offset by a non-cash tax benefit of \$98 million related to a reduction of our U.S. valuation allowance for foreign tax credits.

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 evidence. We give operating results during the most recent three-year period a significant weight in our analysis. We typically only consider forecasts of future profitability when positive cumulative operating results exist in the most recent three-year period. 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 both December 31, 2021 and 2020, we had approximately \$1.2 billion of U.S. federal, state and local net deferred tax assets, net of valuation allowances totaling \$26 million in 2021, primarily for state tax loss carryforwards with limited lives, and \$368 million in 2020, primarily for foreign tax credits with limited lives. The increase in our U.S. net deferred tax assets as a result of the reduction in valuation allowances during 2021 was largely offset by the establishment of deferred tax liabilities related to the Cooper Tire acquisition. In the U.S., we have a cumulative loss for the three-year period ending December 31, 2021. However, as the three-year cumulative loss in the U.S. is driven by business disruptions created by the COVID-19 pandemic, primarily in 2020, and only include the favorable impact of the Cooper Tire acquisition since the Closing Date, we also considered other objectively verifiable information in assessing our ability to utilize our net deferred tax assets, including recent favorable recovery trends in the tire industry and our tire volume as well as expected continued improvement. In addition, the Cooper Tire acquisition has generated significant incremental domestic earnings since the Closing Date and provides opportunities for cost and other operating synergies to further improve our U.S. profitability.

At December 31, 2021, our U.S. net deferred tax assets include approximately \$339 million of foreign tax credits with limited lives, net of valuation allowances of \$3 million. At December 31, 2020, our U.S. net deferred tax assets include \$133 million of foreign tax credits with limited lives, net of valuation allowances of \$328 million. Our earnings and forecasts of future profitability, taking into consideration recent trends, along with three significant sources of foreign income provide us sufficient positive evidence that we will be able to utilize our foreign tax credits that expire through 2030. Our sources of foreign income are (1) 100% of our domestic profitability can be re-characterized as foreign source income under current U.S. tax law to the extent domestic losses have offset foreign source income in prior years, (2) annual net foreign source income, exclusive of dividends, primarily from royalties, and (3) tax planning strategies, including capitalizing research and development costs, accelerating income on cross border transactions, including sales of inventory or raw materials to our subsidiaries, and reducing U.S. interest expense by, for example, reducing intercompany loans through repatriating current year earnings of foreign subsidiaries, all of which would increase our domestic profitability.

During the fourth quarter of 2021, we completed an intercompany sale of certain intellectual property. As a result of this transaction, U.S. taxable income for 2021 includes approximately \$1.5 billion of accelerated income. External specialists assisted management with this transaction. The federal tax charge of \$315 million related to this accelerated income was fully offset by the utilization of existing deferred tax assets, including \$205 million related to tax loss carryforwards, which were primarily generated in 2020 as a result of a significant tax loss in the U.S. driven by the macroeconomic impacts of the COVID-19 pandemic, and \$110 million of foreign tax credits.

Tax loss carryforwards must be utilized prior to foreign tax credits and other tax assets for tax purposes. Considering the magnitude of tax loss carryforwards that were utilized by this transaction, together with our earnings and other sources of income described above, we concluded that it is more likely than not that we will be able to utilize, prior to their expiration, certain U.S. tax assets. Accordingly, during the fourth quarter of 2021, we reduced U.S. valuation allowances by \$325 million related to foreign tax credits and \$15 million related to state tax loss carryforwards.

We consider our current forecasts of future profitability in assessing our ability to realize our deferred tax assets, including our foreign tax credits. As noted above, these forecasts include the impact of recent trends, including various macroeconomic factors such as the impact of the COVID-19 pandemic, on our profitability, as well as the impact of tax planning strategies. Macroeconomic factors, including the impact of the COVID-19 pandemic, possess a high degree of volatility and can significantly impact our profitability. As such, there is a risk that future earnings will not be sufficient to fully utilize our U.S. net deferred tax assets, including our foreign tax credits. However, we believe our forecasts of future profitability along with the three significant sources of foreign income described above provide us sufficient positive, objectively verifiable evidence to conclude that it is more likely than not that, at December 31, 2021, our U.S. net deferred tax assets, including our foreign tax credits, net of valuation allowances, will be fully utilized.

At both December 31, 2021 and 2020, we also had approximately \$1.3 billion of foreign net deferred tax assets, and valuation allowances of \$1.0 billion and \$1.1 billion, respectively. 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 \$885 million 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 having a significant impact on our financial position or results of operations will exist within the next twelve months.

Temporary differences and carryforwards giving rise to deferred tax assets and liabilities at December 31 follow:

<i>(In millions)</i>	2021	2020
Tax loss carryforwards and credits	\$ 1,274	\$ 1,570
Prepaid royalty income	534	629
Capitalized research and development expenditures	453	421
Partnership basis differences	364	—
Accrued expenses deductible as paid	331	255
Postretirement benefits and pensions	126	209
Lease liabilities	101	76
Rationalizations and other provisions	26	34
Vacation and sick pay	25	21
Other	98	133
	<u>3,332</u>	<u>3,348</u>
Valuation allowance	(1,044)	(1,469)
Total deferred tax assets	2,288	1,879
Property basis differences	(503)	(420)
Intangible property basis differences related to Cooper Tire acquisition	(227)	—
Right-of-use assets	(96)	(75)
Tax on undistributed earnings of subsidiaries	(1)	(1)
Total net deferred tax assets	\$ 1,461	\$ 1,383

At December 31, 2021, we had \$748 million of tax assets for net operating loss, capital loss and tax credit carryforwards related to certain foreign subsidiaries. These carryforwards are primarily from countries with unlimited carryforward periods, but include \$61 million of tax credit carryforwards in various European countries that are subject to expiration from 2022 to 2031. A valuation allowance totaling \$1,018 million has been recorded against these and other deferred tax assets where recovery of the asset or carryforward is uncertain. In addition, we had \$444 million of federal and \$82 million of state tax assets for net operating loss and tax credit carryforwards. The federal carryforwards include \$339 million of foreign tax credits that are subject to expiration from 2023 to 2030 and \$105 million of tax assets related to research and development credits and other federal credits that are subject to expiration from 2030 to 2041. The state carryforwards include \$66 million that are subject to expiration from 2022 to 2040. A valuation allowance of \$26 million has been recorded against federal and state deferred tax assets where recovery is uncertain.

At December 31, 2021, we had unrecognized tax benefits of \$90 million that if recognized, would have a favorable impact on our tax expense of \$61 million. We had accrued interest of \$2 million as of December 31, 2021. If not favorably settled, \$15 million of the unrecognized tax benefits and all the accrued interest would require the use of our cash. Included in the increases related to prior year tax positions is \$13 million related to the acquisition of Cooper Tire. We do not expect changes during 2022 to our unrecognized tax benefits to have a significant impact on our financial position or results of operations. A summary of our unrecognized tax benefits and changes during the year follows:

<i>(In millions)</i>	2021	2020	2019
Balance at January 1	\$ 85	\$ 82	\$ 71
Increases related to prior year tax positions	28	26	24
Decreases related to prior year tax positions	(12)	(1)	—
Settlements	(5)	(15)	(11)
Foreign currency impact	(7)	(7)	(2)
Increases related to current year tax positions	3	—	—
Lapse of statute of limitations	(2)	—	—
Balance at December 31	\$ 90	\$ 85	\$ 82

We are open to examination in the U.S. for 2021 and in Germany from 2018 onward. Generally, for our remaining tax jurisdictions, years from 2016 onward are still open to examination.

We have undistributed earnings and profits of our foreign subsidiaries totaling approximately \$2.2 billion at December 31, 2021. We have concluded that no provision for tax in the U.S. is required because substantially all of the remaining undistributed earnings and profits have been or will be reinvested in property, plant and equipment and working capital outside

of the U.S. A foreign withholding tax charge of approximately \$100 million (net of foreign tax credits) would be required if these earnings and profits were to be distributed to the U.S.

Net cash payments for income taxes were \$201 million, \$45 million and \$142 million in 2021, 2020 and 2019, respectively.

Note 8. 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)

	2021	2020	2019
Earnings (loss) per share — basic:			
Goodyear net income (loss)	\$ 764	\$ (1,254)	\$ (311)
Weighted average shares outstanding	261	234	233
Earnings (loss) per common share — basic	\$ 2.92	\$ (5.35)	\$ (1.33)
Earnings (loss) per share — diluted:			
Goodyear net income (loss)	\$ 764	\$ (1,254)	\$ (311)
Weighted average shares outstanding	261	234	233
Dilutive effect of stock options and other dilutive securities	3	—	—
Weighted average shares outstanding — diluted	264	234	233
Earnings (loss) per common share — diluted	\$ 2.89	\$ (5.35)	\$ (1.33)

Weighted average shares outstanding — diluted for 2021 excludes approximately 2 million equivalent shares related to options with exercise prices greater than the average market price of our common shares (i.e., “underwater” options). There were approximately 9 million and 2 million equivalent shares related to underwater options for 2020 and 2019, respectively. Additionally, weighted average shares outstanding — diluted for 2019 excludes the dilutive effect of approximately 3 million equivalent shares related primarily to 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. There were no in-the-money options for 2020.

Note 9. Business Segments

Segment information reflects our strategic business units (“SBUs”), which are organized to meet customer requirements and global competition. For the year ended December 31, 2021, we operated our business through three operating segments representing our regional tire businesses: Americas; Europe, Middle East and Africa; and Asia Pacific. Segment information is reported on the basis used for reporting to our Chief Executive Officer. Each of the three regional business segments is involved in the development, manufacture, distribution and sale of tires. Certain of the business segments also provide related products and services, which include retreads and automotive and commercial truck maintenance and repair services. Each segment also exports tires to other segments. Since the Closing Date, Cooper Tire’s operating results have been incorporated into each of our SBUs.

Americas manufactures and sells tires for automobiles, trucks, buses, earthmoving, mining and industrial equipment, aircraft, and for various other applications throughout North, Central and South America. Americas also provides related products and services including retreaded tires, tread rubber, and automotive and commercial truck maintenance and repair services, as well as sells chemical and natural rubber products to our other business segments and to unaffiliated customers.

EMEA manufactures and sells tires for automobiles, trucks, buses, aircraft, motorcycles, and earthmoving, mining and industrial equipment throughout Europe, the Middle East and Africa. EMEA also sells retreaded aviation tires, retreading and related services for commercial truck and earthmoving, mining and industrial equipment, and automotive maintenance and repair services.

Asia Pacific manufactures and sells tires for automobiles, trucks, buses, aircraft, farm, and earthmoving, mining and industrial equipment throughout the Asia Pacific region. Asia Pacific also provides related products and services including retreaded truck and aviation tires, tread rubber, and automotive maintenance and repair services.

The following table presents segment sales and operating income (loss), and the reconciliation of segment operating income (loss) to Income (Loss) before Income Taxes:

<i>(In millions)</i>	2021	2020	2019
Sales			
Americas	\$ 10,051	\$ 6,556	\$ 7,922
Europe, Middle East and Africa	5,243	4,020	4,708
Asia Pacific	2,184	1,745	2,115
Net Sales	\$ 17,478	\$ 12,321	\$ 14,745
Segment Operating Income (Loss)			
Americas	\$ 914	\$ 9	\$ 550
Europe, Middle East and Africa	239	(72)	202
Asia Pacific	135	49	193
Total Segment Operating Income (Loss)	\$ 1,288	\$ (14)	\$ 945
Less:			
Goodwill and Other Asset Impairments (Notes 12 and 13)	—	330	—
Rationalizations (Note 4)	93	159	205
Interest expense (Note 5)	387	324	340
Other (income) expense (Note 6)	94	119	98
Asset write-offs and accelerated depreciation (Note 4)	1	105	15
Corporate incentive compensation plans	87	44	50
Retained expenses of divested operations	12	8	10
Other ⁽¹⁾	101	37	50
Income (Loss) before Income Taxes	\$ 513	\$ (1,140)	\$ 177

(1) Primarily represents unallocated corporate costs and the elimination of \$22 million, \$17 million and \$17 million for the years ended December 31, 2021, 2020 and 2019, respectively, of royalty income attributable to the SBUs. The increase for the year ended December 31, 2021 was driven by the acquisition of Cooper Tire.

The following table presents segment assets at December 31:

<i>(In millions)</i>	2021	2020
Assets		
Americas	\$ 10,874	\$ 6,666
Europe, Middle East and Africa	4,953	4,825
Asia Pacific	3,125	2,725
Total Segment Assets	18,952	14,216
Corporate ⁽¹⁾	2,450	2,290
	\$ 21,402	\$ 16,506

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

Increases in total segment assets for 2021 were driven by the acquisition of Cooper Tire.

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-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 following table presents geographic information. Net sales by country were determined based on the location of the selling subsidiary. Long-lived assets consisted 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, China and Germany were considered to be significant.

<i>(In millions)</i>	2021	2020	2019
Net Sales			
United States	\$ 8,480	\$ 5,424	\$ 6,489
Other international	8,998	6,897	8,256
	<u>\$ 17,478</u>	<u>\$ 12,321</u>	<u>\$ 14,745</u>
Long-Lived Assets			
United States	\$ 3,717	\$ 2,517	
China	833	742	
Germany	679	729	
Other international	3,116	3,085	
	<u>\$ 8,345</u>	<u>\$ 7,073</u>	

At December 31, 2021, significant concentrations of cash and cash equivalents held by our international subsidiaries included the following amounts:

- \$320 million or 29% in Americas, primarily Chile, Mexico, Brazil and Canada (\$384 million or 25% at December 31, 2020),
- \$317 million or 29% in Asia Pacific, primarily China, Japan and India (\$387 million or 25% at December 31, 2020), and
- \$161 million or 15% in EMEA, primarily England and Poland (\$387 million or 25% at December 31, 2020).

Goodwill and other asset impairments, as described in Notes to the Consolidated Financial Statements No. 12, Goodwill and Intangible Assets, and No. 13, Other Assets and Investments; 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. 6, Other (Income) Expense, and asset write-offs and accelerated depreciation were not charged (credited) to the SBUs for performance evaluation purposes but were attributable to the SBUs as follows:

<i>(In millions)</i>	2021	2020	2019
Goodwill and Other Asset Impairments			
Americas	\$ —	\$ 148	\$ —
Europe, Middle East and Africa	—	182	—
Total Segment Goodwill and Other Asset Impairments	<u>\$ —</u>	<u>\$ 330</u>	<u>\$ —</u>

<i>(In millions)</i>	2021	2020	2019
Rationalizations			
Americas	\$ 38	\$ 94	\$ 90
Europe, Middle East and Africa	49	59	115
Asia Pacific	—	4	—
Total Segment Rationalizations	<u>\$ 87</u>	<u>\$ 157</u>	<u>\$ 205</u>
Corporate	6	2	—
	<u>\$ 93</u>	<u>\$ 159</u>	<u>\$ 205</u>

<i>(In millions)</i>	2021	2020	2019
Net (Gains) Losses on Asset Sales			
Americas	\$ (1)	\$ —	\$ —
Europe, Middle East and Africa	(13)	2	(16)
Total Segment Asset Sales	<u>\$ (14)</u>	<u>\$ 2</u>	<u>\$ (16)</u>
Corporate	(6)	—	—
	<u>\$ (20)</u>	<u>\$ 2</u>	<u>\$ (16)</u>

<i>(In millions)</i>	2021	2020	2019
Asset Write-Offs and Accelerated Depreciation			
Americas	\$ —	\$ 103	\$ 13
Europe, Middle East and Africa	1	2	2
Total Segment Asset Write-Offs and Accelerated Depreciation	<u>\$ 1</u>	<u>\$ 105</u>	<u>\$ 15</u>

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

<i>(In millions)</i>	2021	2020	2019
Capital Expenditures			
Americas	\$ 537	\$ 302	\$ 369
Europe, Middle East and Africa	270	235	227
Asia Pacific	135	91	141
Total Segment Capital Expenditures	\$ 942	\$ 628	\$ 737
Corporate	39	19	33
	\$ 981	\$ 647	\$ 770

<i>(In millions)</i>	2021	2020	2019
Depreciation and Amortization			
Americas	\$ 486	\$ 490	\$ 430
Europe, Middle East and Africa	213	201	197
Asia Pacific	146	133	133
Total Segment Depreciation and Amortization	\$ 845	\$ 824	\$ 760
Corporate	38	35	35
	\$ 883	\$ 859	\$ 795

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

<i>(In millions)</i>	2021	2020	2019
Equity in (Income) Loss			
Americas	\$ (18)	\$ 31	\$ 32
Asia Pacific	(4)	—	—
Total Segment Equity in (Income) Loss	\$ (22)	\$ 31	\$ 32

Increases in total segment equity in (income) loss for 2021 were driven by improved profitability of our TireHub joint venture in Americas and the addition of our ACTR Company Limited joint venture in Asia Pacific as a result of the acquisition of Cooper Tire.

Note 10. Accounts Receivable

<i>(In millions)</i>	2021	2020
Accounts receivable	\$ 2,510	\$ 1,841
Allowance for doubtful accounts	(123)	(150)
	\$ 2,387	\$ 1,691

Note 11. Inventories

<i>(In millions)</i>	2021	2020
Raw materials	\$ 958	\$ 517
Work in process	191	143
Finished goods	2,445	1,493
	\$ 3,594	\$ 2,153

Note 12. Goodwill and Intangible Assets

The following table presents the net carrying amount of goodwill allocated by segment, and changes during 2021:

(In millions)	Balance at December 31, 2020	Acquisitions	Divestitures	Impairment	Translation	Balance at December 31, 2021
Americas ⁽¹⁾	\$ 91	\$ 618	\$ —	\$ —	\$ —	\$ 709
Europe, Middle East and Africa	250	—	—	—	(19)	231
Asia Pacific	67	—	—	—	(3)	64
	<u>\$ 408</u>	<u>\$ 618</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (22)</u>	<u>\$ 1,004</u>

(1) The increase during 2021 was due to the acquisition of Cooper Tire. For further information, refer to Note to the Consolidated Financial Statements No. 2, Cooper Tire Acquisition.

The following table presents the net carrying amount of goodwill allocated by segment, and changes during 2020:

(In millions)	Balance at December 31, 2019	Acquisitions	Divestitures	Impairment	Translation	Balance at December 31, 2020
Americas	\$ 91	\$ —	\$ —	\$ —	\$ —	\$ 91
Europe, Middle East and Africa	411	10	—	(182)	11	250
Asia Pacific	63	—	—	—	4	67
	<u>\$ 565</u>	<u>\$ 10</u>	<u>\$ —</u>	<u>\$ (182)</u>	<u>\$ 15</u>	<u>\$ 408</u>

The following table presents information about intangible assets:

(In millions)	2021			2020		
	Gross Carrying Amount ⁽¹⁾	Accumulated Amortization ⁽¹⁾	Net Carrying Amount	Gross Carrying Amount ⁽¹⁾	Accumulated Amortization ⁽¹⁾	Net Carrying Amount
Intangible assets with indefinite lives	\$ 684	\$ (6)	\$ 678	\$ 125	\$ (6)	\$ 119
Customer relationships	350	(18)	332	—	—	—
Trademarks and patents	32	(18)	14	23	(19)	4
Other intangible assets	32	(17)	15	25	(13)	12
	<u>\$ 1,098</u>	<u>\$ (59)</u>	<u>\$ 1,039</u>	<u>\$ 173</u>	<u>\$ (38)</u>	<u>\$ 135</u>

(1) Includes impact of foreign currency translation.

Intangible assets are primarily comprised of the rights to use the Cooper and Dunlop brand names and related trademarks, Cooper Tire customer relationships, and certain other brand names and trademarks. Increases in 2021 were primarily due to the acquisition of Cooper Tire. For further information, refer to Note to the Consolidated Financial Statements No. 2, Cooper Tire Acquisition.

Amortization expense for intangible assets totaled \$21 million in 2021 and \$2 million in 2020 and 2019. We estimate that annual amortization expense related to intangible assets will be \$36 million in 2022, and an average of \$32 million in 2023 through 2026. The weighted average remaining amortization period is approximately 15 years.

Our annual impairment analysis for 2021, including the acquisition of Cooper Tire, indicated no impairment of goodwill or intangible assets with indefinite lives.

In 2020, we recorded a non-cash goodwill impairment charge of \$182 million related to our EMEA reporting unit. Our annual impairment analysis for 2019 indicated no impairment of goodwill or intangible assets with indefinite lives.

Note 13. Other Assets and Investments

Dividends received from our consolidated subsidiaries were \$177 million, \$155 million and \$43 million in 2021, 2020 and 2019, respectively. Dividends received in 2021 were primarily from Brazil, Singapore and Peru and paid to the United States. Dividends received in 2020 were primarily from Singapore, Peru and Brazil and paid to the United States. Dividends received in 2019 were primarily from Singapore and Brazil and paid to the United States. Dividends received from our affiliates accounted for using the equity method were \$6 million, \$5 million and \$4 million in 2021, 2020 and 2019, respectively.

Investment in TireHub

The carrying value of our investment in TireHub was \$72 million and \$77 million at December 31, 2021 and 2020, respectively, and was included in Other Assets on our Consolidated Balance Sheets. In addition, we had an outstanding loan receivable from TireHub of \$14 million at December 31, 2020, which was also included in Other Assets on our Consolidated Balance Sheets.

Our investment in TireHub is accounted for under the equity method of accounting and, as such, includes our 50% share of the net income (losses) of TireHub, which totaled \$4 million, \$(36) million and \$(33) million in 2021, 2020 and 2019, respectively.

In 2020, we recorded a non-cash impairment charge of \$148 million related to our investment in Tirehub. We concluded that there was no additional other-than-temporary decline in the fair value of our investment in Tirehub during 2021.

Investment in ACTR Company Limited

As part of the Cooper Tire acquisition, Goodyear acquired a 35% equity interest in ACTR Company Limited, a tire manufacturing joint venture in Vietnam, valued at \$58 million at December 31, 2021. Our investment in ACTR is accounted for under the equity method of accounting and, as such, includes our 35% share of the net income (losses) of ACTR, which totaled \$4 million in 2021.

Other Assets

Other Assets at December 31, 2020 included \$30 million related to a trade receivable from a customer that was refinanced into a collateral-backed note receivable. This note was repaid in full with interest during 2021.

Note 14. Property, Plant and Equipment

(In millions)	2021			2020		
	Owned	Finance Leases	Total	Owned	Finance Leases	Total
Property, plant and equipment: ⁽¹⁾						
Land	\$ 552	\$ 1	\$ 553	\$ 436	\$ 1	\$ 437
Buildings	2,681	232	2,913	2,467	232	2,699
Machinery and equipment	14,893	31	14,924	13,893	29	13,922
Construction in progress	785	—	785	737	—	737
	18,911	264	19,175	17,533	262	17,795
Accumulated depreciation	(11,066)	(64)	(11,130)	(10,931)	(60)	(10,991)
	7,845	200	8,045	6,602	202	6,804
Spare parts ⁽¹⁾	300	—	300	269	—	269
	<u>\$ 8,145</u>	<u>\$ 200</u>	<u>\$ 8,345</u>	<u>\$ 6,871</u>	<u>\$ 202</u>	<u>\$ 7,073</u>

(1) Increases during 2021 were driven by the Cooper Tire acquisition.

The range of useful lives of property used in arriving at the annual amount of depreciation is as follows: buildings and improvements, 3 to 45 years; and machinery and equipment, 3 to 40 years.

Note 15. Leases

The components of lease expense included in Income (Loss) before Income Taxes for the years ended December 31, 2021, 2020 and 2019 are as follows:

(In millions)	2021	2020	2019
Operating Lease Expense	\$ 295	\$ 286	\$ 292
Finance Lease Expense:			
Amortization of ROU assets	9	11	11
Interest on lease liabilities	21	21	21
Short Term Lease Expense	11	6	6
Variable Lease Expense	8	3	7
Sublease Income	(11)	(11)	(15)
Total Lease Expense	<u>\$ 333</u>	<u>\$ 316</u>	<u>\$ 322</u>

Supplemental cash flow information related to leases for the years ended December 31, 2021 and 2020 is as follows:

<i>(In millions)</i>	2021	2020	2019
Cash Paid for Amounts Included in the Measurement of Lease Liabilities			
Operating Cash Flows for Operating Leases	\$ 278	\$ 268	\$ 267
Operating Cash Flows for Finance Leases	21	21	21
Financing Cash Flows for Finance Leases	6	7	7
ROU Assets Obtained in Exchange for Lease Obligations			
Operating Leases	378	202	197
Finance Leases	14	3	34

Supplemental balance sheet information related to leases as of December 31, 2021 and 2020 is as follows:

<i>(In millions, except lease term and discount rate)</i>	2021	2020
Operating Leases		
Operating Lease ROU Assets	\$ 981	\$ 851
Operating Lease Liabilities due Within One Year	\$ 204	\$ 198
Operating Lease Liabilities	819	684
Total Operating Lease Liabilities	\$ 1,023	\$ 882
Finance Leases		
Property, Plant and Equipment, at cost	\$ 264	\$ 262
Accumulated Depreciation	(64)	(60)
Property, Plant and Equipment, net	\$ 200	\$ 202
Long Term Debt and Finance Leases due Within One Year	\$ 18	\$ 18
Long Term Debt and Finance Leases	237	232
Total Finance Lease Liabilities	\$ 255	\$ 250
Weighted Average Remaining Lease Term (years)		
Operating Leases	7.5	7.3
Finance Leases	30.1	30.9
Weighted Average Discount Rate		
Operating Leases	6.30 %	6.85 %
Finance Leases	8.40 %	8.48 %

Future maturities of our lease liabilities, excluding subleases, as of December 31, 2021 are as follows:

<i>(In millions)</i>	Operating Leases	Finance Leases
2022	\$ 255	\$ 37
2023	212	24
2024	171	23
2025	137	22
2026	110	22
Thereafter	428	652
Total Lease Payments	1,313	780
Less: Imputed Interest	290	525
Total	\$ 1,023	\$ 255

As of December 31, 2021, we have additional operating and finance leases that have not yet commenced for which the present value of lease payments over the respective lease terms totals \$1 million. Accordingly, these leases are not recorded on the Consolidated Balance Sheets at December 31, 2021. These leases will commence in 2022 and 2023 with lease terms of 1 year to 8 years.

Note 16. Financing Arrangements and Derivative Financial Instruments

At December 31, 2021, we had total credit arrangements of \$11,628 million, of which \$4,345 million were unused. At that date, 15% of our debt was at variable interest rates averaging 4.01%.

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

At December 31, 2021, we had short term committed and uncommitted credit arrangements totaling \$1,004 million, of which \$560 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:

<i>(In millions)</i>	December 31, 2021	December 31, 2020
Chinese credit facilities	\$ 37	\$ 163
Other foreign and domestic debt	369	243
Notes Payable and Overdrafts	\$ 406	\$ 406
Weighted average interest rate	2.78 %	4.52 %
Chinese credit facilities	\$ 124	\$ 13
Other foreign and domestic debt (including finance leases)	219	139
Long Term Debt and Finance Leases due Within One Year	\$ 343	\$ 152
Weighted average interest rate	5.25 %	4.43 %
Total obligations due within one year	\$ 749	\$ 558

Long Term Debt and Finance Leases and Financing Arrangements

At December 31, 2021, we had long term credit arrangements totaling \$10,624 million, of which \$3,785 million were unused.

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

(In millions)	December 31, 2021		December 31, 2020	
	Amount	Interest Rate	Amount	Interest Rate
Notes:				
5.125% due 2023	\$ —		\$ 1,000	
3.75% Euro Notes due 2023	—		307	
9.5% due 2025	802		803	
5% due 2026	900		900	
4.875% due 2027	700		700	
7.625% due 2027	135		—	
7% due 2028	150		150	
2.75% Euro Notes due 2028	454		—	
5% due 2029	850		—	
5.25% due April 2031	550		—	
5.25% due July 2031	600		—	
5.625% due 2033	450		—	
Credit Facilities:				
First lien revolving credit facility due 2026	—	—	—	—
Second lien term loan facility due 2025	—	—	400	2.15 %
European revolving credit facility due 2024	—	—	—	—
Pan-European accounts receivable facility	279	1.08 %	291	1.18 %
Mexican credit facility	158	1.85 %	152	1.87 %
Chinese credit facilities	333	4.34 %	212	4.49 %
Other foreign and domestic debt ⁽¹⁾	430	6.05 %	451	3.22 %
	6,791		5,366	
Unamortized deferred financing fees	(55)		(32)	
	6,736		5,334	
Finance lease obligations ⁽²⁾	255		250	
	6,991		5,584	
Less portion due within one year	(343)		(152)	
	\$ 6,648		\$ 5,432	

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

(2) Includes non-cash financing additions of \$14 million and \$3 million during the twelve month period ended December 31, 2021 and 2020, respectively.

NOTES

\$1.0 billion 5.125% Senior Notes due 2023

On May 6, 2021, we repaid in full our \$1.0 billion 5.125% senior notes due 2023 at a redemption price of 100% of the principal amount, plus accrued and unpaid interest to the redemption date.

€250 million 3.75% Senior Notes due 2023 of Goodyear Europe B.V. ("GEBV")

On October 28, 2021, we repaid in full GEBV's €250 million 3.75% senior notes due 2023 at a redemption price of 100% of the principal amount, plus accrued and unpaid interest to the redemption date.

\$800 million 9.5% Senior Notes due 2025

At December 31, 2021, \$800 million aggregate principal amount of 9.5% senior notes due 2025 were outstanding. \$600 million of these notes were sold at 100% of the principal amount and \$200 million of these notes were sold at 101.75% of the principal amount at an effective yield of 9.056%. These notes will mature on May 31, 2025. These notes are unsecured senior obligations and are guaranteed by our U.S. and Canadian subsidiaries that also guarantee our obligations under our U.S. first lien revolving credit facility described below.

We have the option to redeem these notes, in whole or in part, at any time on or after May 31, 2022 at a redemption price of 104.75%, 102.375% and 100% during the 12-month periods commencing on May 31, 2022, 2023 and 2024 and thereafter, respectively, plus accrued and unpaid interest to the redemption date. Prior to May 31, 2022, we may redeem these notes, in

whole or in part, at a redemption price equal to 100% of the principal amount plus a make-whole premium and accrued and unpaid interest to the redemption date. In addition, prior to May 31, 2022, we may redeem up to 35% of the original aggregate principal amount of these notes from the net cash proceeds of certain equity offerings at a redemption price equal to 109.5% of the principal amount plus accrued and unpaid interest to the redemption date.

The terms of the indenture for these notes, among other things, limit the ability of the Company and certain of its subsidiaries, including GEBV, to (i) incur additional debt or issue redeemable preferred stock, (ii) pay dividends, repurchase shares or make certain other restricted payments or investments, (iii) incur liens, (iv) sell assets, (v) incur restrictions on the ability of our subsidiaries to pay dividends or to make other payments to us, (vi) enter into affiliate transactions, (vii) engage in sale and leaseback transactions, and (viii) consolidate, merge, sell or otherwise dispose of all or substantially all of our assets. These covenants are subject to significant exceptions and qualifications. For example, if these notes are assigned an investment grade rating from at least two of Moody's, Standard and Poor's and Fitch and no default has occurred and is continuing, certain covenants will be suspended and we may elect to suspend the subsidiary guarantees. The indenture has customary defaults, including a cross-default to material indebtedness of Goodyear and our subsidiaries.

\$900 million 5% Senior Notes due 2026

At December 31, 2021, \$900 million aggregate principal amount of 5% senior notes due 2026 were outstanding. These notes were sold at 100% of the principal amount and will mature on May 31, 2026. These notes are unsecured senior obligations and are guaranteed by our U.S. and Canadian subsidiaries that also guarantee our obligations under our U.S. first lien revolving credit facility described below.

We have the option to redeem these notes, in whole or in part, at any time at a redemption price of 102.5%, 101.667%, 100.833% and 100% during the 12-month periods commencing on May 31, 2021, 2022, 2023 and 2024 and thereafter, respectively, plus accrued and unpaid interest to the redemption date.

The indenture for these notes includes covenants that are substantially similar to those contained in the indenture governing our 9.5% senior notes due 2025, described above.

\$700 million 4.875% Senior Notes due 2027

At December 31, 2021, \$700 million aggregate principal amount of 4.875% senior notes due 2027 were outstanding. These notes were sold at 100% of the principal amount and will mature on March 15, 2027. These notes are unsecured senior obligations and are guaranteed by our U.S. and Canadian subsidiaries that also guarantee our obligations under our U.S. first lien revolving credit facility described below.

We have the option to redeem these notes, in whole or in part, at any time prior to their maturity. If we elect to redeem the notes prior to December 15, 2026, we will pay a redemption price equal to the greater of 100% of the principal amount of the notes redeemed or the sum of the present values of the remaining scheduled payments on the notes redeemed, discounted using a defined treasury rate plus 50 basis points, plus in either case accrued and unpaid interest to the redemption date. If we elect to redeem the notes on or after December 15, 2026, we will pay a redemption price equal to 100% of the principal amount of the notes redeemed plus accrued and unpaid interest to the redemption date.

The terms of the indenture for these notes, among other things, limit our ability and the ability of certain of our subsidiaries to (i) incur certain liens, (ii) engage in sale and leaseback transactions, and (iii) consolidate, merge, sell or otherwise dispose of all or substantially all of our assets. These covenants are subject to significant exceptions and qualifications.

\$117 million 7.625% Senior Notes due 2027 of Cooper Tire

Following the Cooper Tire acquisition and at December 31, 2021, \$117 million aggregate principal amount of Cooper Tire's 7.625% senior notes due 2027 were outstanding. These notes also included a \$19 million fair value step-up, which is being amortized against interest expense over the remaining life of the notes. Amortization since the Closing Date was approximately \$1 million. These notes will mature on March 15, 2027 and are unsecured senior obligations of Cooper Tire. These notes are not redeemable prior to maturity.

The terms of the indenture for these notes, among other things, limit the ability of Cooper Tire and certain of its subsidiaries to (i) incur certain liens, (ii) enter into certain sale/leaseback transactions and (iii) consolidate, merge, sell or otherwise dispose of all or substantially all of their assets. These covenants are subject to significant exceptions and qualifications.

\$150 million 7% Senior Notes due 2028

At December 31, 2021, \$150 million aggregate principal amount of 7% notes due 2028 were outstanding. These notes are unsecured senior obligations and will mature on March 15, 2028.

We have the option to redeem these notes, in whole or in part, at any time at a redemption price equal to the greater of 100% of the principal amount thereof or the sum of the present values of the remaining scheduled payments thereon, discounted using a defined treasury rate plus 15 basis points, plus in either case accrued and unpaid interest to the redemption date.

The terms of the indenture for these notes, among other things, limit our ability and the ability of certain of our subsidiaries to (i) incur secured debt, (ii) engage in sale and leaseback transactions, and (iii) consolidate, merge, sell or otherwise dispose of all or substantially all of our assets. These covenants are subject to significant exceptions and qualifications.

€400 million 2.75% Senior Notes due 2028 of GEBV

On September 28, 2021, we issued €400 million in aggregate principal amount of GEBV 2.75% senior notes due 2028. A portion of the net proceeds from these notes were used to redeem GEBV's €250 million 3.75% senior notes due 2023 on October 28, 2021. The notes were sold at 100% of the principal amount and will mature on August 15, 2028. These notes are unsecured senior obligations of GEBV and are guaranteed, on an unsecured senior basis, by the Company and our U.S. and Canadian subsidiaries that also guarantee our obligations under our U.S. first lien revolving credit facility described below.

We have the option to redeem these notes, in whole or in part, at any time on or after August 15, 2024 at a redemption price of 101.375%, 100.688%, and 100% during the 12-month periods commencing on August 15, 2024, 2025, and 2026 and thereafter, respectively, plus accrued and unpaid interest to the redemption date. Prior to August 15, 2024, we may redeem these notes, in whole or in part, at a redemption price equal to 100% of the principal amount plus a make-whole premium and accrued and unpaid interest to the redemption date. In addition, prior to August 15, 2024, we may redeem up to 35% of the original aggregate principal amount of these notes from the net cash proceeds of certain equity offerings at a redemption price equal to 102.75% of the principal amount plus accrued and unpaid interest to the redemption date.

The indenture for these notes includes covenants that are substantially similar to those contained in the indenture governing our 4.875% senior notes due 2027, described above.

\$850 million 5% Senior Notes due 2029 and \$600 million 5.25% Senior Notes due July 2031

On May 18, 2021, we issued \$850 million in aggregate principal amount of 5% senior notes due 2029 and \$600 million in aggregate principal amount of 5.25% senior notes due 2031. The net proceeds from these notes, together with cash and cash equivalents and borrowings under our first lien revolving credit facility, were used to fund the cash portion of the Merger Consideration for the acquisition of Cooper Tire and related transaction costs. These notes were sold at 100% of the principal amount and will mature on July 15, 2029 and 2031, respectively. These notes are unsecured senior obligations and are guaranteed by our U.S. and Canadian subsidiaries that also guarantee our obligations under our U.S. first lien revolving credit facility described below.

We have the option to redeem these notes, in whole or in part, at any time prior to their maturity. If we elect to redeem these notes prior to three months before their maturity date, we will pay a redemption price equal to the greater of 100% of the principal amount of the notes redeemed or the sum of the present values of the remaining scheduled payments on the notes redeemed, discounted using a defined treasury rate plus 50 basis points, plus in either case accrued and unpaid interest to the redemption date. If we elect to redeem these notes on or after three months before their maturity date, we will pay a redemption price equal to 100% of the principal amount of the notes redeemed plus accrued and unpaid interest to the redemption date.

The indenture for these notes includes covenants that are substantially similar to those contained in the indenture governing our 4.875% senior notes due 2027, described above.

\$550 million 5.25% Senior Notes due April 2031 and \$450 million 5.625% Senior Notes due 2033

On April 6, 2021, we issued \$550 million in aggregate principal amount of 5.25% senior notes due 2031 and \$450 million in aggregate principal amount of 5.625% senior notes due 2033. The proceeds from these notes, together with cash and cash equivalents, were used to redeem our \$1.0 billion 5.125% senior notes due 2023 on May 6, 2021. These notes were sold at 100% of the principal amount and will mature on April 30, 2031 and 2033, respectively. These notes are unsecured senior obligations and are guaranteed by our U.S. and Canadian subsidiaries that also guarantee our obligations under our U.S. first lien revolving credit facility described below.

We have the option to redeem these notes, in whole or in part, at any time prior to their maturity. If we elect to redeem these notes prior to three months before their maturity date, we will pay a redemption price equal to the greater of 100% of the principal amount of the notes redeemed or the sum of the present values of the remaining scheduled payments on the notes redeemed, discounted using a defined treasury rate plus 50 basis points, plus in either case accrued and unpaid interest to the redemption date. If we elect to redeem these notes on or after three months before their maturity date, we will pay a redemption price equal to 100% of the principal amount of the notes redeemed plus accrued and unpaid interest to the redemption date.

The indenture for these notes includes covenants that are substantially similar to those contained in the indenture governing our 4.875% senior notes due 2027, described above.

CREDIT FACILITIES

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

On June 7, 2021, we amended and restated our \$2.0 billion first lien revolving credit facility. Changes to the facility include extending the maturity to June 8, 2026, increasing the amount of the facility to \$2.75 billion, and including Cooper Tire's accounts receivable and inventory in the borrowing base of the facility. The interest rate for loans under the facility decreased by 50 basis points to LIBOR plus 125 basis points, based on our current liquidity described below.

Our amended and restated first lien revolving credit facility 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, including Cooper Tire and certain of its subsidiaries. Our obligations under the facility and our subsidiaries' obligations under the related guarantees are secured by first priority security interests in collateral that includes, subject to certain exceptions:

- U.S. and Canadian accounts receivable and inventory;
- certain of our U.S. manufacturing facilities;
- equity interests in our U.S. subsidiaries and up to 65% of the voting equity interests in most of our directly owned foreign subsidiaries; and
- substantially all other tangible and intangible assets, including equipment, contract rights and intellectual property.

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, after adjusting for customary factors that are subject to modification from time to time by the administrative agent or the majority lenders at their discretion (not to be exercised unreasonably), (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. Modifications are based on the results of periodic collateral and borrowing base evaluations and appraisals. 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. In addition, if the amount of outstanding borrowings and letters of credit under the facility exceeds the borrowing base, we are required to prepay borrowings and/or cash collateralize letters of credit sufficient to eliminate the excess. As of December 31, 2021, our borrowing base, and therefore our availability, under this facility was \$417 million below the facility's stated amount of \$2.75 billion.

The facility contains covenants that, among other things, limit our ability and the ability of certain of our subsidiaries to (i) incur additional debt or issue redeemable preferred stock, (ii) pay dividends, repurchase shares or make certain other restricted payments or investments, (iii) incur liens, (iv) sell assets, (v) incur restrictions on the ability of our subsidiaries to pay dividends or to make other payments to us, (vi) enter into affiliate transactions, (vii) engage in sale and leaseback transactions, and (viii) consolidate, merge, sell or otherwise dispose of all or substantially all of our assets. These covenants are subject to significant exceptions and qualifications. In addition, in the event that the availability under the facility plus the aggregate amount of our Available Cash is less than \$275 million, we will not be permitted to allow our ratio of EBITDA to Consolidated Interest Expense to be less than 2.0 to 1.0 for any period of four consecutive fiscal quarters. "Available Cash," "EBITDA" and "Consolidated Interest Expense" have the meanings given them in 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, 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 LIBOR or (ii) 25 basis points over an alternative 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) LIBOR 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 LIBOR or (ii) 50 basis points over an alternative base rate. Undrawn amounts under the facility will be subject to an annual commitment fee of 25 basis points.

At December 31, 2021, we had no borrowings and \$19 million of letters of credit issued under the revolving credit facility. At December 31, 2020, we had no borrowings and \$11 million of letters of credit issued under the revolving credit facility.

Amended and Restated Second Lien Term Loan Facility due 2025

On December 15, 2021, we repaid in full our \$400 million second lien term loan facility due 2025.

€800 million Amended and Restated Senior Secured European Revolving Credit Facility due 2024

Our amended and restated European revolving credit facility 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 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. Amounts drawn under this facility will bear interest at LIBOR 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. GEBV's obligations under the facility and the obligations of its subsidiaries under the related guarantees are secured by security interests in collateral that includes, subject to certain exceptions:

- the capital stock of the principal subsidiaries of GEBV; and
- a substantial portion of the tangible and intangible assets of GEBV and certain of its subsidiaries in the United Kingdom, Luxembourg, France and Germany, including real property, equipment, inventory, contract rights, intercompany receivables and cash accounts, but excluding accounts receivable and certain cash accounts in subsidiaries that are or may become parties to securitization or factoring transactions.

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 contains covenants similar to those in our first lien revolving credit facility, with additional limitations applicable to GEBV and its subsidiaries. In addition, under the facility, GEBV's ratio of Consolidated Net GEBV Indebtedness to Consolidated GEBV EBITDA for a period of four consecutive fiscal quarters is not permitted to be greater than 3.0 to 1.0 at the end of any fiscal quarter. "Consolidated Net GEBV Indebtedness" and "Consolidated GEBV EBITDA" have the meanings given them in 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, 2018. The facility also has customary defaults, including a cross-default to material indebtedness of Goodyear and our subsidiaries.

At December 31, 2021 and 2020, there were no borrowings and no letters of credit outstanding under the European revolving credit facility.

Accounts Receivable Securitization Facilities (On-Balance Sheet)

On October 11, 2021, GEBV and certain other of our European subsidiaries amended and restated the definitive agreements for our pan-European accounts receivable securitization facility, extending the term through 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 16, 2020 through October 18, 2021, the designated maximum amount of the facility was €280 million. For the period from October 19, 2021 through October 19, 2022, the designated maximum amount of the facility was increased to €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 19, 2022.

At December 31, 2021, the amounts available and utilized under this program totaled \$279 million (€246 million). At December 31, 2020, the amounts available and utilized under this program totaled \$291 million (€237 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 December 31, 2021, the gross amount of receivables sold was \$605 million, compared to \$451 million at December 31, 2020. The increase from December 31, 2020 is primarily due to the increase in our accounts receivable base as a result of the Cooper Tire acquisition and higher sales in our legacy business.

Other Foreign Credit Facilities

A Mexican subsidiary and a U.S. subsidiary have a revolving credit facility in Mexico. At December 31, 2021, the amounts available and utilized under this facility were \$200 million and \$158 million, respectively. At December 31, 2020, the amounts available and utilized under this facility were \$200 million and \$152 million, respectively. The facility has covenants relating to the Mexican and U.S. subsidiary, and has customary representations and warranties and default provisions relating to the Mexican and U.S. subsidiary's ability to perform its respective obligations under the facility. The facility matures in 2022; however, our subsidiaries have received a commitment to renew and extend the facility under substantially the same customary representations, warranties and default provisions with a maturity in 2024.

A Chinese subsidiary has several financing arrangements in China. At December 31, 2021 and 2020, the amounts available under these facilities were \$958 million and \$981 million, respectively. At December 31, 2021, the amount utilized under these facilities was \$365 million, of which \$32 million represented notes payable and \$333 million represented long term debt. At December 31, 2021, \$124 million of the long term debt was due within a year. At December 31, 2020, the amount utilized under these facilities was \$375 million, of which \$163 million represented notes payable and \$212 million represented long term debt. At December 31, 2020, \$13 million of the long term debt was due within a year. The facilities contain covenants relating to the Chinese subsidiary and have customary representations and warranties and defaults relating to the Chinese subsidiary's ability to perform its obligations under the facilities. Certain of the facilities can only be used to finance the expansion of one of our manufacturing facilities in China and, at December 31, 2021 and 2020, the unused amounts available under these facilities were \$81 million and \$99 million, respectively. Following the Cooper Tire acquisition, three of Cooper Tire's Chinese credit facilities remain outstanding. At December 31, 2021, the amounts available and utilized under these facilities were \$75 million and \$5 million, respectively.

Debt Maturities

The annual aggregate maturities of our debt (excluding the impact of deferred financing fees and unamortized discounts) and finance leases for the five years subsequent to December 31, 2021 are presented below. Maturities of debt credit agreements have been reported on the basis that the commitments to lend under these agreements will be terminated effective at the end of their current terms.

(In millions)	2022	2023	2024	2025	2026
U.S.	\$ 3	\$ 2	\$ 160	\$ 800	\$ 899
Foreign	744	234	172	26	6
	<u>\$ 747</u>	<u>\$ 236</u>	<u>\$ 332</u>	<u>\$ 826</u>	<u>\$ 905</u>

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:

<i>(In millions)</i>	December 31, 2021	December 31, 2020
Fair Values — Current asset (liability):		
Accounts receivable	\$ 9	\$ 1
Other current liabilities	(4)	(27)

At December 31, 2021 and 2020, these outstanding foreign currency derivatives had notional amounts of \$993 million and \$1,664 million, respectively, and were primarily related to intercompany loans. Other (Income) Expense included net transaction gains on derivatives of \$35 million in 2021 and net transaction losses on derivatives of \$87 million in 2020. These amounts were substantially offset in Other (Income) Expense by the effect of changing exchange rates on the underlying currency exposures.

The following table presents fair values for foreign currency hedge contracts that meet the criteria to be accounted for as cash flow hedging instruments:

<i>(In millions)</i>	December 31, 2021	December 31, 2020
Fair Values — Current asset (liability):		
Accounts receivable	\$ 1	\$ —
Other current liabilities	(1)	(7)

At December 31, 2021 and 2020, these outstanding foreign currency derivatives had notional amounts of \$63 million and \$50 million, respectively, and primarily related to U.S. dollar denominated intercompany transactions. Based on our current forecasts, including the expected ongoing impacts of the COVID-19 pandemic, we believe that it is probable that the underlying hedge transactions will occur within an appropriate time frame in order to continue to qualify for cash flow hedge accounting treatment.

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):

<i>(In millions)</i>	Year Ended December 31,		
	2021	2020	2019
Amount of gains (losses) deferred to AOCL	\$ 1	\$ 15	\$ 10
Reclassification adjustment for amounts recognized in CGS	(2)	(13)	(14)

The estimated net amount of the deferred gains at December 31, 2021 that is expected to be reclassified to earnings within the next twelve months is \$2 million.

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 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 17. Fair Value Measurements

The following table presents information about assets and liabilities recorded at fair value on the Consolidated Balance Sheet at December 31:

(In millions)	Total Carrying Value in the Consolidated Balance Sheet		Quoted Prices in Active Markets for Identical Assets/Liabilities (Level 1)		Significant Other Observable Inputs (Level 2)		Significant Unobservable Inputs (Level 3)	
	2021	2020	2021	2020	2021	2020	2021	2020
Assets:								
Investments	\$ 10	\$ 11	\$ 10	\$ 11	\$ —	\$ —	\$ —	\$ —
Foreign Exchange Contracts	10	1	—	—	10	1	—	—
Total Assets at Fair Value	\$ 20	\$ 12	\$ 10	\$ 11	\$ 10	\$ 1	\$ —	\$ —
Liabilities:								
Foreign Exchange Contracts	\$ 5	\$ 34	\$ —	\$ —	\$ 5	\$ 34	\$ —	\$ —
Total Liabilities at Fair Value	\$ 5	\$ 34	\$ —	\$ —	\$ 5	\$ 34	\$ —	\$ —

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

(In millions)	December 31, 2021	December 31, 2020
Fixed Rate Debt⁽¹⁾:		
Carrying amount — liability	\$ 5,781	\$ 4,094
Fair value — liability	6,149	4,283
Variable Rate Debt⁽¹⁾:		
Carrying amount — liability	\$ 955	\$ 1,240
Fair value — liability	955	1,197

(1) Excludes Notes Payable and Overdrafts of \$406 million at both December 31, 2021 and 2020, of which \$227 million are at fixed rates and \$179 million are at variable rates for both periods. 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 \$5,905 million and \$4,391 million at December 31, 2021 and 2020, 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 18. Pension, Other Postretirement Benefits and Savings Plans

We provide employees with defined benefit pension or defined contribution savings plans. Our hourly U.S. pension plans are frozen, except for certain grandfathered participants in the Cooper Tire hourly pension plans who continue to accrue benefits, and provide benefits based on length of service. The principal salaried U.S. pension plans are frozen and provide benefits based on compensation and length of service. Salaried employees who made voluntary contributions to these plans receive higher benefits. 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. Substantial portions of retiree health care benefits are not insured and are funded from operations.

During 2021, we recognized settlement charges of \$43 million in Other (Income) Expense, primarily related to our salaried U.S. pension plan. The settlement charges resulted from total lump sum payments exceeding annual service and interest cost of the applicable plans.

During 2020, we recognized settlement charges of \$28 million, primarily related to certain of our salaried U.S. pension plans, of which \$24 million was recognized in Other (Income) Expense and \$4 million in Rationalizations, related to the exit of employees under approved rationalization plans. The settlement charges resulted from total lump sum payments exceeding annual service and interest cost of the applicable plans. In addition, we recognized a curtailment credit of \$6 million in Other (Income) Expense during 2020, related to a freeze of one of our non-U.S. defined benefit pension plans.

During 2020, we also recognized a curtailment credit of \$4 million related to one of our Other Postretirement Benefits plans and a termination benefits charge of \$5 million related to our hourly U.S. pension plan in Rationalizations, related to the exit of employees under approved rationalization plans.

During 2019, we recognized settlement charges of \$6 million in Other (Income) Expense primarily related to certain of our U.S. pension plans. The settlement charges resulted from total lump sum payments exceeding annual service and interest cost

of the applicable plans. During 2019, we also recognized curtailment and special termination benefit charges of \$5 million in Rationalizations, primarily related to the acceptance of voluntary buy-outs at Gadsden.

Our U.K. pension plan obligations include \$21 million to recognize the estimated impact to our plans from court rulings in 2018 and later, involving a plan with similar features to ours that was sponsored by another company, that required equal guaranteed minimum pension benefits for males and females. The increases were primarily recognized in AOCL during 2018 as prior service cost from plan amendments. The actual impact to our U.K. pension plans is still subject to the finalization of plan amendments in response to the court rulings and potential future judicial decisions.

Total benefits cost and amounts recognized in other comprehensive (income) loss follows:

(In millions)	Pension Plans						Other Postretirement Benefits		
	U.S.			Non-U.S.			2021	2020	2019
	2021	2020	2019	2021	2020	2019			
Benefits cost (credit):									
Service cost	\$ 9	\$ 4	\$ 3	\$ 30	\$ 30	\$ 26	\$ 3	\$ 2	\$ 2
Interest cost	94	126	173	47	56	69	9	8	11
Expected return on plan assets	(196)	(193)	(223)	(48)	(54)	(59)	—	—	—
Amortization of prior service cost (credit)	—	—	—	1	1	2	(6)	(9)	(9)
Amortization of net losses	107	109	112	33	38	29	3	4	3
Net periodic cost	\$ 14	\$ 46	\$ 65	\$ 63	\$ 71	\$ 67	\$ 9	\$ 5	\$ 7
Net curtailments/settlements /termination benefits	41	31	8	2	(4)	3	—	(4)	—
Total benefits cost	\$ 55	\$ 77	\$ 73	\$ 65	\$ 67	\$ 70	\$ 9	\$ 1	\$ 7
Recognized in other comprehensive (income) loss before tax and minority:									
Prior service cost (credit) from plan amendments	\$ —	\$ —	\$ —	\$ 3	\$ 3	\$ (2)	\$ (4)	\$ —	\$ —
(Decrease) increase in net actuarial losses	(45)	108	4	(136)	(100)	201	(20)	5	6
Amortization of prior service (cost) credit in net periodic cost	—	—	—	(2)	(2)	(2)	6	9	9
Amortization of net losses in net periodic cost	(107)	(109)	(112)	(33)	(38)	(29)	(3)	(4)	(3)
Immediate recognition of prior service cost and unrecognized gains and losses due to curtailments and settlements	(41)	(26)	(5)	(2)	(9)	(3)	—	6	2
Total recognized in other comprehensive (income) loss before tax and minority	\$ (193)	\$ (27)	\$ (113)	\$ (170)	\$ (146)	\$ 165	\$ (21)	\$ 16	\$ 14
Total recognized in total benefits cost and other comprehensive (income) loss before tax and minority	\$ (138)	\$ 50	\$ (40)	\$ (105)	\$ (79)	\$ 235	\$ (12)	\$ 17	\$ 21

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

We use the fair value of pension assets in the calculation of pension expense for all plans.

Total benefits cost for our other postretirement benefits was \$5 million, \$1 million and \$3 million for our U.S. plans in 2021, 2020 and 2019, respectively, and \$4 million, \$0 million and \$4 million for our non-U.S. plans in 2021, 2020 and 2019, respectively.

The Medicare Prescription Drug Improvement and Modernization Act provides plan sponsors a federal subsidy for certain qualifying prescription drug benefits covered under the sponsor's postretirement health care plans. Our other postretirement benefits cost is presented net of this subsidy, which is less than \$1 million annually.

The change in benefit obligation and plan assets for 2021 and 2020 and the amounts recognized in our Consolidated Balance Sheets at December 31, 2021 and 2020 are as follows:

(In millions)	Pension Plans						Other Postretirement Benefits	
	U.S.		Non-U.S.				2021	2020
	2021	2020	2021	2020				
Change in benefit obligation:								
Beginning balance	\$ (5,235)	\$ (5,009)	\$ (3,382)	\$ (3,195)	\$ (236)	\$ (241)		
Service cost — benefits earned	(9)	(4)	(30)	(30)	(3)	(2)		
Interest cost	(94)	(126)	(47)	(56)	(9)	(8)		
Plan amendments	—	—	(3)	(3)	4	—		
Actuarial gain (loss)	153	(520)	168	(123)	21	(4)		
Participant contributions	—	—	(1)	(3)	(8)	(8)		
Curtailments/settlements/ termination benefits	90	51	10	21	—	—		
Acquisition of Cooper Tire ⁽¹⁾	(1,088)	—	(450)	—	(205)	—		
Foreign currency translation	—	—	118	(133)	2	4		
Benefit payments	385	373	153	140	28	23		
Ending balance	\$ (5,798)	\$ (5,235)	\$ (3,464)	\$ (3,382)	\$ (406)	\$ (236)		
Change in plan assets:								
Beginning balance	\$ 4,970	\$ 4,780	\$ 3,041	\$ 2,740	\$ —	\$ —		
Actual return on plan assets	86	605	(9)	305	—	—		
Company contributions to plan assets	29	—	30	20	—	—		
Cash funding of direct participant payments	10	14	22	22	20	15		
Participant contributions	—	—	1	3	8	8		
Settlements	(90)	(56)	(10)	(8)	—	—		
Acquisition of Cooper Tire ⁽¹⁾	1,100	—	412	—	—	—		
Foreign currency translation	—	—	(62)	99	—	—		
Benefit payments	(385)	(373)	(153)	(140)	(28)	(23)		
Ending balance	\$ 5,720	\$ 4,970	\$ 3,272	\$ 3,041	\$ —	\$ —		
Funded status at end of year	\$ (78)	\$ (265)	\$ (192)	\$ (341)	\$ (406)	\$ (236)		

(1) Represents the fair value of Cooper Tire related benefit plan obligations and plan assets as of the Closing Date.

Significant actuarial gains or losses related to changes in benefit obligations for 2021 and 2020 primarily resulted from changes in discount rates.

Other postretirement benefits unfunded status was \$292 million and \$106 million for our U.S. plans at December 31, 2021 and 2020, respectively, and \$114 million and \$130 million for our non-U.S. plans at December 31, 2021 and 2020, respectively.

The funded status recognized in the Consolidated Balance Sheets consists of:

(In millions)	Pension Plans				Other Postretirement Benefits	
	U.S.		Non-U.S.			
	2021	2020	2021	2020	2021	2020
Noncurrent assets	\$ 96	\$ —	\$ 432	\$ 408	\$ —	\$ —
Current liabilities	(7)	(11)	(22)	(22)	(25)	(16)
Noncurrent liabilities	(167)	(254)	(602)	(727)	(381)	(220)
Net amount recognized	\$ (78)	\$ (265)	\$ (192)	\$ (341)	\$ (406)	\$ (236)

The amounts recognized in AOCL, net of tax and minority interest, consist of:

(In millions)	Pension Plans				Other Postretirement Benefits	
	U.S.		Non-U.S.		2021	2020
	2021	2020	2021	2020		
Prior service (credit) cost	\$ (3)	\$ (3)	\$ 26	\$ 25	\$ (5)	\$ (7)
Net actuarial loss	2,160	2,353	465	636	7	30
Gross amount recognized	2,157	2,350	491	661	2	23
Deferred income taxes	3	(43)	(64)	(104)	(23)	(29)
Minority shareholders' equity	—	—	(1)	(2)	—	—
Net amount recognized	\$ 2,160	\$ 2,307	\$ 426	\$ 555	\$ (21)	\$ (6)

The following table presents significant weighted average assumptions used to determine benefit obligations at December 31:

	Pension Plans		Other Postretirement Benefits	
	2021	2020	2021	2020
Discount rate:				
—U.S.	2.82 %	2.42 %	2.87 %	2.34 %
—Non-U.S.	2.01	1.49	4.69	4.09
Rate of compensation increase:				
—U.S.	N/A	N/A	N/A	N/A
—Non-U.S.	2.77	2.89	N/A	N/A

The following table presents significant weighted average assumptions used to determine benefits cost for the years ended December 31:

	Pension Plans			Other Postretirement Benefits		
	2021	2020	2019	2021	2020	2019
Discount rate for determining interest cost:						
—U.S.	1.72 %	2.66 %	3.85 %	1.97 %	2.68 %	3.79 %
—Non-U.S.	1.82	2.26	2.84	6.54	5.68	6.25
Expected long term return on plan assets:						
—U.S.	3.74	4.22	5.25	N/A	N/A	N/A
—Non-U.S.	2.27	2.52	2.95	N/A	N/A	N/A
Rate of compensation increase:						
—U.S.	N/A	N/A	N/A	N/A	N/A	N/A
—Non-U.S.	2.89	2.92	2.91	N/A	N/A	N/A

For 2021, a weighted average discount rate of 1.72% was used to determine interest cost for the U.S. pension plans. This rate was derived from spot rates along a yield curve developed from a portfolio of corporate bonds from issuers rated AA or higher by established rating agencies as of December 31, 2020, or June 7, 2021 for the Cooper Tire pension plans, applied to our expected benefit payment cash flows. For our non-U.S. locations, a weighted average discount rate of 1.82% was used. This rate was developed based on the nature of the liabilities and local environments, using available bond indices, yield curves, projected cash flows, and long term inflation.

For 2021, an assumed weighted average long term rate of return of 3.74% was used for the U.S. pension plans. In developing the long term rate of return, we evaluated input from our pension fund consultant on asset class return expectations, including determining the appropriate rate of return for our plans, which are substantially invested in fixed income securities. For our non-U.S. locations, an assumed weighted average long term rate of return of 2.27% was used. Input from local pension fund consultants concerning asset class return expectations and long term inflation form the basis of this assumption.

The U.S. pension plan mortality assumption is based on our actual historical experience or published actuarial tables, and expected future mortality improvements based on published actuarial tables. For our non-U.S. locations, mortality assumptions are based on published actuarial tables which include projections of future mortality improvements.

The following table presents estimated future benefit payments from the plans as of December 31, 2021. Benefit payments for other postretirement benefits are presented net of retiree contributions and Medicare Part D Subsidy Receipts:

(In millions)	Pension Plans		Other Postretirement Benefits
	U.S.	Non-U.S.	
2022	\$ 476	\$ 155	\$ 26
2023	432	147	26
2024	421	151	25
2025	408	153	25
2026	406	156	25
2027-2031	1,830	831	121

The following table presents selected information on our pension plans:

(In millions)	U.S.		Non-U.S.	
	2021	2020	2021	2020
All plans:				
Accumulated benefit obligation	\$ 5,780	\$ 5,220	\$ 3,385	\$ 3,284
Plans not fully-funded:				
Projected benefit obligation	\$ 1,847	\$ 5,235	\$ 1,273	\$ 933
Accumulated benefit obligation	1,829	5,220	1,216	856
Fair value of plan assets	1,674	4,970	650	185

Certain non-U.S. subsidiaries maintain unfunded pension plans consistent with local practices and requirements. At December 31, 2021, these plans accounted for \$226 million of our accumulated pension benefit obligation, \$253 million of our projected pension benefit obligation, and \$57 million of our AOCL adjustment. At December 31, 2020, these plans accounted for \$264 million of our accumulated pension benefit obligation, \$299 million of our projected pension benefit obligation, and \$90 million of our AOCL adjustment.

We expect to contribute \$25 million to \$50 million to our funded pension plans in 2022.

Assumed health care cost trend rates at December 31 follow:

	2021	2020
Health care cost trend rate assumed for the next year	6.5 %	6.0 %
Rate to which the cost trend rate is assumed to decline (the ultimate trend rate)	5.0	5.0
Year that the rate reaches the ultimate trend rate	2028	2025

Our pension plan weighted average investment allocation at December 31, by asset category, follows:

	U.S.		Non-U.S.	
	2021	2020	2021	2020
Cash and short term securities	1 %	3 %	2 %	2 %
Equity securities	6	4	6	4
Debt securities	92	93	90	93
Alternatives	1	—	2	1
Total	100 %	100 %	100 %	100 %

Our pension investment policies recognize the long term nature of pension liabilities, and are primarily designed to offset the future impact of discount rate movements on the funded status for our plans, with target return-seeking allocations based upon given funded ratio levels. All assets are managed externally according to target asset allocation guidelines we have established. Manager guidelines prohibit the use of any type of investment derivative without our prior approval. Portfolio risk is controlled by having managers comply with guidelines, establishing the maximum size of any single holding in their portfolios, and using managers with different investment styles. We periodically undertake asset and liability modeling studies to determine the appropriateness of the investments.

The portfolio of our U.S. pension plan assets includes holdings of global high quality and high yield fixed income securities, fixed income, equity and real estate collective trust funds, short term interest bearing deposits, and private equity and credit securities. The target asset allocation of our U.S. pension plans is 91% in duration-matched fixed income securities, 5% in private equity and credit securities, 3% in equity securities and 1% in real estate funds. Actual U.S. pension fund asset allocations are reviewed on a periodic basis and the pension funds are rebalanced to target ranges on an as needed basis.

The portfolios of our non-U.S. pension plans include holdings of U.S. and non-U.S. equities, global high quality and high yield fixed income securities, insurance contracts, repurchase agreements, and short term interest bearing deposits. The weighted average target asset allocation of the non-U.S. pension funds is approximately 95% fixed income and 5% equities.

The fair values of our pension plan assets at December 31, 2021 by asset category are as follows:

	U.S.				Non-U.S.			
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)
<i>(In millions)</i>								
Cash and Short Term Securities	\$ 71	\$ 71	\$ —	\$ —	\$ 56	\$ 51	\$ 5	\$ —
Equity Securities								
Common and Preferred Stock	—	—	—	—	28	28	—	—
Commingled Funds	—	—	—	—	20	20	—	—
Mutual Funds	—	—	—	—	37	8	29	—
Debt Securities								
Corporate Bonds	2,673	—	2,673	—	286	5	281	—
Government Bonds	958	—	958	—	2,391	71	2,320	—
Repurchase Agreements	—	—	—	—	(570)	—	(570)	—
Asset Backed Securities	172	—	172	—	26	7	19	—
Commingled Funds	—	—	—	—	29	20	9	—
Mutual Funds	—	—	—	—	9	9	—	—
Alternatives								
Insurance Contracts	1	—	—	1	25	—	—	25
Derivatives	4	—	4	—	2	—	2	—
Total Investments in the Fair Value Hierarchy	3,879	\$ 71	\$ 3,807	\$ 1	2,339	\$ 219	\$ 2,095	\$ 25
Investments Measured at Net Asset Value, as Practical Expedient:								
Equity Securities								
Commingled Funds	8				102			
Mutual Funds	167				2			
Partnership Interests	161				13			
Debt Securities								
Mutual Funds	877				76			
Commingled Funds	388				708			
Partnership Interests	143				39			
Short Term Securities								
Commingled Funds	78				19			
Pooled Separate Accounts	10				—			
Alternatives								
Commingled Funds	60				39			
Total Investments	5,771				3,337			
Other	(51)				(65)			
Total Plan Assets	\$ 5,720				\$ 3,272			

The fair values of our pension plan assets at December 31, 2020 by asset category are as follows:

	U.S.				Non-U.S.			
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)
<i>(In millions)</i>								
Cash and Short Term Securities	\$ 122	\$ 122	\$ —	\$ —	\$ 46	\$ 42	\$ 4	\$ —
Equity Securities								
Common and Preferred Stock	—	—	—	—	24	24	—	—
Commingled Funds	—	—	—	—	19	19	—	—
Mutual Funds	—	—	—	—	6	6	—	—
Debt Securities								
Corporate Bonds	2,843	—	2,842	1	230	24	206	—
Government Bonds	1,038	—	1,038	—	2,503	42	2,461	—
Repurchase Agreements	—	—	—	—	(650)	—	(650)	—
Asset Backed Securities	280	—	280	—	76	8	68	—
Commingled Funds	—	—	—	—	20	20	—	—
Mutual Funds	—	—	—	—	19	9	10	—
Alternatives								
Insurance Contracts	2	—	—	2	28	—	—	28
Other Investments	7	—	7	—	6	—	5	1
Total Investments in the Fair Value Hierarchy	4,292	\$ 122	\$ 4,167	\$ 3	2,327	\$ 194	\$ 2,104	\$ 29
Investments Measured at Net Asset Value, as Practical Expedient:								
Equity Securities								
Commingled Funds	23				62			
Mutual Funds	—				4			
Partnership Interests	166				—			
Debt Securities								
Mutual Funds	148				81			
Commingled Funds	295				665			
Partnership Interests	102				—			
Short Term Securities								
Commingled Funds	22				3			
Alternatives								
Commingled Funds	—				6			
Total Investments	5,048				3,148			
Other	(78)				(107)			
Total Plan Assets	\$ 4,970				\$ 3,041			

At December 31, 2021 and 2020, the Plans did not directly hold any of our common stock.

The classification of fair value measurements within the hierarchy is based upon the lowest level of input that is significant to the measurement. Investments that are measured at Net Asset Value ("NAV") as a practical expedient to estimate fair value are not classified in the fair value hierarchy. Under the practical expedient approach, the NAV is based on the fair value of the underlying investments held by each fund less its liabilities. This practical expedient would not be used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to total plan assets. Valuation methodologies used for assets and liabilities measured at fair value are as follows:

- *Cash and Short Term Securities:* Cash and cash equivalents consist of U.S. and foreign currencies. Foreign currencies are reported in U.S. dollars based on currency exchange rates readily available in active markets. Short term securities held in commingled funds or pooled separate accounts are valued at the NAV of units held at year end, as determined by the investment manager.
- *Equity Securities:* Common and preferred stock, which are held in non-U.S. companies, are valued at the closing price reported on the active market on which the individual securities are traded. Commingled funds are primarily valued at the NAV of units held at year end, as determined by a pricing vendor or the fund family. Mutual funds are valued at the NAV of shares held at year end, as determined by the closing price reported on the active market on which the individual securities are traded, or a pricing vendor or the fund family if an active market is not available. Partnership interests in private equity securities are priced based on valuations using the partnership's latest available financial statements and the plan's percent ownership, adjusted for any cash transactions which occurred between the date of those financial statements and our year end.
- *Debt Securities:* Corporate and government bonds, including asset backed securities, are valued at the closing price reported on the active market on which the individual securities are traded, or based on institutional bid evaluations using proprietary models if an active market is not available. Repurchase agreements are valued at the contract price plus accrued interest. These secured borrowings are collateralized by government bonds held by the non-U.S. plans and have maturities less than one year. Commingled funds are primarily valued at the NAV of units held at year end, as determined by a pricing vendor or the fund family. Mutual funds are valued at the NAV of shares held at year end, as determined by the closing price reported on the active market on which the individual securities are traded, or a pricing vendor or the fund family if an active market is not available. Partnership interests in private credit securities are priced based on valuations using the partnership's latest available financial statements and the plan's percent ownership, adjusted for any cash transactions which occurred between the date of those financial statements and our year end.
- *Alternatives:* Commingled funds, which primarily consist of real estate funds, are valued based on the NAV as determined by the fund manager using the most recent financial information available. Other investments primarily include derivative financial instruments, which are valued using independent pricing sources which utilize industry standard derivative valuation models. Directed insurance contracts are valued as reported by the issuer, based on discounted cash flows using weighted average discount rates of 2.1% and 1.7% at December 31, 2021 and 2020, respectively.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Company believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth a summary of changes in fair value of the non-U.S. pension plan insurance contracts classified as Level 3:

<i>(In millions)</i>	2021	2020
Balance, beginning of year	\$ 28	\$ 22
Unrealized gains relating to instruments still held at the reporting date	(1)	3
Purchases, sales, issuances and settlements (net)	—	1
Foreign currency translation	(2)	2
Balance, end of year	\$ 25	\$ 28

Savings Plans

Substantially all employees in the U.S. and employees of certain non-U.S. locations are eligible to participate in a defined contribution savings plan. Expenses recognized for contributions to these plans were \$116 million, \$100 million and \$110 million for 2021, 2020 and 2019, respectively.

Note 19. Stock Compensation Plans

Our stock compensation plans (collectively, the “Plans”) permit the grant of stock options, stock appreciation rights (“SARs”), performance share units, restricted stock, restricted stock units and other stock-based awards to employees and directors. Our current stock compensation plan, the 2017 Performance Plan, was adopted on April 10, 2017 and expires on April 9, 2027. A total of 18 million shares of our common stock may be issued in respect of grants made under the 2017 Performance Plan. Any shares of common stock that are subject to awards of stock options or SARs will be counted as one share for each share granted for purposes of the aggregate share limit and any shares of common stock that are subject to any other awards will be counted as 2 shares for each share granted for purposes of the aggregate share limit. In addition, shares of common stock that are subject to awards issued under the 2017 Performance Plan or certain prior Plans that expire according to their terms or are forfeited, terminated, canceled or surrendered or are settled, or can be paid, only in cash, or are surrendered in payment of taxes associated with such awards (other than stock options or SARs) will be available for issuance pursuant to a new award under the 2017 Performance Plan. Shares issued under our Plans are usually issued from shares of our common stock held in treasury.

Stock Options

Grants of stock options and SARs (collectively referred to as “options”) under the Plans generally have a graded vesting period of four years whereby one-fourth of the awards vest on each of the first four anniversaries of the grant date, an exercise price equal to the fair market value of one share of our common stock on the date of grant (i.e., the closing market price on that date) and a contractual term of ten years. The exercise of tandem SARs cancels an equivalent number of stock options and, conversely, the exercise of stock options cancels an equivalent number of tandem SARs. Option grants are cancelled on, or 90 days following, termination of employment unless termination is due to retirement, death or disability under certain circumstances, in which case, all outstanding options vest fully and remain outstanding for a term set forth in the related grant agreement.

The following table summarizes the activity related to options during 2021:

	Options	Weighted Average Exercise Price	Weighted Average Remaining Contractual Term (Years)	Aggregate Intrinsic Value (In millions)
Outstanding at January 1	8,700,732	\$ 15.97		
Options granted	—	—		
Options exercised	(2,028,083)	12.83		\$ 11
Options expired	(60,892)	14.28		
Options cancelled	(172,956)	14.00		
Outstanding at December 31	6,438,801	17.03	6.1	46
Vested and expected to vest at December 31	6,360,051	17.11	6.1	45
Exercisable at December 31	3,044,514	24.73	3.9	8
Available for grant at December 31	3,310,039			

In addition, the aggregate intrinsic value of options exercised in 2020 and 2019 was \$0 million and \$3 million, respectively.

Significant option groups outstanding at December 31, 2021 and related weighted average exercise price and remaining contractual term information follows:

Grant Date	Options Outstanding	Options Exercisable	Exercise Price	Remaining Contractual Term (Years)
2/25/2020	3,792,384	398,097	\$ 10.12	8.16
2/27/2017	556,409	556,409	35.26	5.16
2/22/2016	537,126	537,126	29.90	4.15
2/23/2015	483,150	483,150	27.16	3.15
2/24/2014	371,480	371,480	26.44	2.15
2/28/2013	244,914	244,914	12.98	1.16
2/27/2012	101,350	101,350	12.94	0.16
All Other	351,988	351,988	(1)	(1)
	6,438,801	3,044,514		

(1) Options in the “All other” category had exercise prices ranging from \$9.54 to \$32.72. The weighted average exercise price for options outstanding and exercisable in that category was \$23.13 for both, while the remaining weighted average contractual term was 2.5 years for both.

Weighted average grant date fair values of stock options and the assumptions used in estimating those fair values are as follows:

	2020
Weighted average grant date fair value	\$ 10.12
Black-Scholes model assumptions ⁽¹⁾ :	
Expected term (years)	7.50
Interest rate	1.29 %
Volatility	41.28 %
Dividend yield	6.54 %

(1) We review the assumptions used in our Black-Scholes model in conjunction with estimating the grant date fair value of grants of options by our Board of Directors. There were no stock options granted during 2021 or 2019.

Performance Share Units

Performance share units granted under the Plans are earned over a three-year period beginning January 1 of the year of grant. Total units earned for grants made in 2021 may vary between 0% and 200%, and grants made during 2020 and 2019 may vary between 0% and 133% and 0% and 200%, respectively, of the units granted based on the attainment of performance targets during the related three-year period and continued service. The performance targets are established by the Board of Directors. All of the units earned will be settled through the issuance of an equivalent number of shares of our common stock and are equity classified.

The following table summarizes the activity related to performance share units during 2021:

	Units	Weighted Average Grant Date Fair Value
Unvested at January 1	594,780	\$ 15.02
Units granted	911,550	19.32
Units vested	(250,293)	18.43
Units forfeited	(7,961)	17.71
Unvested at December 31	1,248,076	17.46

We measure the fair value of grants of 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.

Restricted Stock Units

Restricted stock units granted under the Plans typically vest over a three-year period beginning on the date of grant. Restricted stock units will be settled through the issuance of an equivalent number of shares of our common stock and are equity classified.

The following table summarizes the activity related to restricted stock units during 2021:

	Units	Weighted Average Grant Date Fair Value
Unvested at January 1	2,927,936	\$ 18.80
Units granted	771,038	16.63
Units vested	(1,137,026)	24.34
Units forfeited	(114,969)	15.98
Unvested at December 31	2,446,979	15.20
Units vested but not released	482,505	23.86
Outstanding at December 31	2,929,484	16.63

We measure the fair value of grants of restricted stock units based on the closing market price of a share of our common stock on the date of the grant.

Other Information

Stock-based compensation expense, cash payments made to settle SARs and cash received from the exercise of stock options follows:

<i>(In millions)</i>	2021	2020	2019
Stock-based compensation expense recognized	\$ 36	\$ 31	\$ 27
Tax benefit	(8)	(8)	(7)
After-tax stock-based compensation expense	\$ 28	\$ 23	\$ 20
Cash payments to settle SARs	\$ —	\$ —	\$ —
Cash received from stock option exercises	\$ 26	\$ —	\$ 2

As of December 31, 2021, unearned compensation cost related to the unvested portion of all stock-based awards was \$64 million and is expected to be recognized over the remaining vesting period of the respective grants, through the fourth quarter of 2024.

Note 20. Commitments and Contingent Liabilities

Environmental Matters

We have recorded liabilities totaling \$80 million and \$64 million at December 31, 2021 and 2020, respectively, for anticipated costs related to various environmental matters, primarily the remediation of numerous waste disposal sites and certain properties sold by us. The increase in our recorded reserve during 2021 was primarily related to the acquisition of Cooper Tire. Of these amounts, \$21 million and \$16 million were included in Other Current Liabilities at December 31, 2021 and 2020, 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 \$194 million and \$196 million for anticipated costs related to workers' compensation at December 31, 2021 and 2020, respectively. Of these amounts, \$38 million and \$29 million were included in Current Liabilities as part of Compensation and Benefits at December 31, 2021 and 2020, 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 December 31, 2021 and 2020, the liability was discounted using a risk-free rate of return. At December 31, 2021, 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 totaling \$390 million and \$285 million, including related legal fees expected to be incurred, for potential product liability and other tort claims, including asbestos claims, at December 31, 2021 and 2020, respectively. The increase from December 31, 2020 was primarily due to the acquisition of Cooper Tire. Of these amounts, \$41 million and \$38 million were included in Other Current Liabilities at December 31, 2021 and 2020, 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 December 31, 2021, 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 \$1 million and within Other Assets of \$20 million for Sumitomo Rubber Industries, Ltd.'s ("SRI") 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 155,700 claims by defending, obtaining a 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 \$560 million and \$563 million through December 31, 2021 and 2020, respectively.

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

<i>(Dollars in millions)</i>	2021	2020	2019
Pending claims, beginning of year	38,700	39,600	43,100
New claims filed during the year	1,000	1,100	1,500
Claims settled/dismissed	(1,500)	(2,000)	(5,000)
Pending claims, end of year	38,200	38,700	39,600
Payments ⁽¹⁾	\$ 15	\$ 13	\$ 22

(1) Represents cash payments made during the period by us and our insurers on 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 \$131 million and \$149 million at December 31, 2021 and 2020, 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 \$77 million and \$90 million at December 31, 2021 and 2020, respectively. We expect that approximately 60% of asbestos claim related losses would be recoverable through insurance during the ten-year period covered by the estimated liability. Of these amounts, \$12 million and \$13 million were included in Current Assets as part of Accounts Receivable at December 31, 2021 and December 31, 2020, respectively. 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, 2021, we had approximately \$540 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.

We believe that our reserve for asbestos claims, and the receivable for recoveries from insurance carriers recorded in respect of these claims, reflects reasonable and probable estimates of these amounts. The estimate of the liabilities and assets related to pending and expected future asbestos claims and insurance recoveries is subject to numerous uncertainties, including, but not limited to, changes in:

- the litigation environment,
- federal and state law governing the compensation of asbestos claimants,
- recoverability of receivables due to potential insolvency of insurance carriers,
- our approach to defending and resolving claims, and
- the level of payments made to claimants from other sources, including other defendants and 524(g) trusts.

As a result, 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

At December 31, 2021, we had binding commitments for raw materials, capital expenditures, utilities and various other types of contracts. Total commitments on contracts that extend beyond 2022 are expected to total approximately \$1.6 billion. In addition, we have other contractual commitments, the amounts of which cannot be estimated, pursuant to certain long term agreements under which we will purchase varying amounts of certain raw materials and finished goods at agreed upon base prices that may be subject to periodic adjustments for changes in raw material costs and market price adjustments, or in quantities that may be subject to periodic adjustments for changes in our or our suppliers' production levels.

We have off-balance sheet financial guarantees and other commitments totaling \$34 million and \$73 million at December 31, 2021 and 2020, respectively. 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 December 31, 2021, this guarantee amount has been reduced to \$20 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. We are unable to estimate the extent to which our affiliates', lessors', customers', or SRI's assets would be adequate to recover any payments made by us under the related guarantees.

At December 31, 2021, we had an agreement to provide a revolving loan commitment to TireHub of up to \$100 million. As of December 31, 2021, no funds were drawn on this commitment.

Indemnifications

At December 31, 2021, we were a party to various agreements under which we had assumed obligations to indemnify the counterparties from certain potential claims and losses. These agreements typically involve standard commercial activities undertaken by us in the normal course of business; the sale of assets by us; the formation or dissolution of joint venture businesses to which we had contributed assets in exchange for ownership interests; and other financial transactions. Indemnifications provided by us pursuant to these agreements relate to various matters including, among other things, environmental, tax and shareholder matters; intellectual property rights; government regulations; employment-related matters; and dealer, supplier and other commercial matters.

Certain indemnifications expire from time to time, and certain other indemnifications are not subject to an expiration date. In addition, our potential liability under certain indemnifications is subject to maximum caps, while other indemnifications are not subject to caps. Although we have been subject to indemnification claims in the past, we cannot reasonably estimate the number, type and size of indemnification claims that may arise in the future. Due to these and other uncertainties associated with the indemnifications, our maximum exposure to loss under these agreements cannot be estimated.

We have determined that there are no indemnifications or guarantees other than liabilities for which amounts are already recorded or reserved in our consolidated financial statements under which it is probable that we have incurred a liability.

Warranty

We recorded \$37 million and \$22 million for potential claims under warranties offered by us at December 31, 2021 and December 31, 2020, respectively, the majority of which are recorded in Other Current Liabilities.

The following table presents changes in the warranty reserve during 2021 and 2020:

<i>(In millions)</i>	2021		2020	
Balance at January 1	\$	22	\$	22
Cooper Tire acquisition		15		—
Payments made during the period		(29)		(21)
Expense recorded during the period		29		21
Translation adjustment		—		—
Balance at December 31	\$	37	\$	22

Note 21. Capital Stock

Dividends

During 2020 and 2019, we paid cash dividends of \$37 million and \$148 million, respectively, on our common stock. This excludes dividends earned on stock based compensation plans of \$1 million and \$2 million for the years 2020 and 2019, respectively. On April 16, 2020, we announced that we have suspended the quarterly dividend on our common 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 2021, 2020 and 2019, we did not repurchase any shares from employees.

Cooper Tire Acquisition

In connection with the acquisition of Cooper Tire, we issued 46,060,349 shares of common stock. Refer to Note to the Consolidated Financial Statements No. 2, Cooper Tire Acquisition.

Note 22. Accumulated Other Comprehensive Loss

The following table presents changes in AOCL by component for the years ended December 31, 2021, 2020 and 2019, after tax and minority interest:

<i>(In millions) Income (Loss)</i>	Foreign Currency Translation Adjustment	Unrecognized Net Actuarial Losses and Prior Service Costs	Deferred Derivative Gains (Losses)	Total
Balance at December 31, 2018	\$ (1,160)	\$ (2,923)	\$ 7	\$ (4,076)
Other comprehensive income (loss) before reclassifications ⁽¹⁾	4	(168)	10	(154)
Amounts reclassified from accumulated other comprehensive loss	—	108	(14)	94
Balance at December 31, 2019	\$ (1,156)	\$ (2,983)	\$ 3	\$ (4,136)
Other comprehensive income (loss) before reclassifications ⁽¹⁾	(128)	(4)	15	(117)
Amounts reclassified from accumulated other comprehensive loss	—	131	(13)	118
Balance at December 31, 2020	\$ (1,284)	\$ (2,856)	\$ 5	\$ (4,135)
Other comprehensive income (loss) before reclassifications	(118)	153	1	36
Amounts reclassified from accumulated other comprehensive loss	—	138	(2)	136
Balance at December 31, 2021	\$ (1,402)	\$ (2,565)	\$ 4	\$ (3,963)

(1) Includes adjustments to AOCL of \$27 million and \$(32) million in 2020 and 2019, respectively, to adjust the respective prior year obligation of our frozen U.K. pension plan.

The following table presents reclassifications out of AOCL for the years ended December 31, 2021, 2020 and 2019:

<i>(In millions) (Income) Expense</i>	Year Ended December 31,			Affected Line Item in the Consolidated Statements of Operations
	2021	2020	2019	
Component of AOCL	Amount Reclassified from AOCL			
Amortization of prior service cost and unrecognized gains and losses	\$ 139	\$ 144	\$ 137	Other (Income) Expense
Immediate recognition of prior service cost and unrecognized gains and losses due to curtailments, settlements and divestitures	43	29	6	Other (Income) Expense / Rationalizations
Unrecognized Net Actuarial Losses and Prior Service Costs, before tax	\$ 182	\$ 173	\$ 143	
Tax effect	(44)	(42)	(35)	United States and Foreign Taxes
Net of tax	\$ 138	\$ 131	\$ 108	Goodyear Net Income (Loss)
Deferred Derivative (Gains) Losses	\$ (2)	\$ (13)	\$ (14)	Cost of Goods Sold
Tax effect	—	—	—	United States and Foreign Taxes
Net of tax	\$ (2)	\$ (13)	\$ (14)	Goodyear Net Income (Loss)
Total reclassifications	\$ 136	\$ 118	\$ 94	Goodyear Net Income (Loss)

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

<i>(In millions)</i>	Year Ended December 31,		
	2021	2020	2019
Net Income Attributable to Minority Shareholders	\$ 16	\$ 4	\$ 14
Other Comprehensive Income (Loss):			
Foreign currency translation	(21)	(6)	1
Decrease/Increase in net actuarial losses	1	(1)	—
Other Comprehensive Income (Loss)	\$ (20)	\$ (7)	\$ 1
Comprehensive Income (Loss) Attributable to Minority Shareholders	\$ (4)	\$ (3)	\$ 15

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE.

None.

ITEM 9A. CONTROLS AND PROCEDURES.

Management's Evaluation of Disclosure Controls and Procedures

We maintain "disclosure controls and procedures" that, consistent with Rule 13a-15(e) under the Securities Exchange Act of 1934, 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 SEC'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 December 31, 2021 (the end of the period covered by this Annual Report on Form 10-K).

Assessment of Internal Control Over Financial Reporting

Management's report on our internal control over financial reporting is presented on page 54 of this Annual Report on Form 10-K. The report of PricewaterhouseCoopers LLP relating to the consolidated financial statements, financial statement schedule, and the effectiveness of internal control over financial reporting is presented on page 55 of this Annual Report on Form 10-K.

Changes in Internal Control Over Financial Reporting

There were no changes in our internal control over financial reporting during the year ended December 31, 2021 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting. On June 7, 2021, we completed the acquisition of Cooper Tire, which operated under its own set of systems and internal controls. Subsequent to the acquisition, we began the process of integrating certain of Cooper Tire's processes to our internal control over financial reporting environment. This integration will continue during the first year of the business combination.

ITEM 9B. OTHER INFORMATION.

None.

PART III.

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE.

The information required by this item about Goodyear's executive officers is included in Part I, "Item 1. Business" of this Annual Report on Form 10-K under the caption "Information About Our Executive Officers." All other information required by this item is incorporated herein by reference from the registrant's definitive Proxy Statement for the Annual Meeting of Shareholders to be held April 11, 2022 to be filed with the SEC pursuant to Regulation 14A (the "Proxy Statement").

Code of Business Conduct and Code of Ethics

Goodyear has adopted a code of business conduct and ethics for directors, officers and employees, known as the Business Conduct Manual. Goodyear also has adopted a conflict of interest policy applicable to directors and executive officers. Both of these documents are available on Goodyear's website at <https://corporate.goodyear.com/us/en/investors/governance/documents-charters.html>. Shareholders may request a free copy of these documents from:

The Goodyear Tire & Rubber Company
Attention: Investor Relations
200 Innovation Way
Akron, Ohio 44316-0001
(330) 796-3751

Goodyear's Code of Ethics for the Chief Executive Officer and Senior Financial Officers (the "Code of Ethics") is also posted on Goodyear's website. Amendments to and waivers of the Code of Ethics will be disclosed on the website.

Corporate Governance Guidelines and Certain Committee Charters

Goodyear has adopted Corporate Governance Guidelines as well as charters for its Audit, Compensation and Governance Committees. These documents are available on Goodyear's website at <https://corporate.goodyear.com/us/en/investors/governance/documents-charters.html>. Shareholders may request a free copy of any of these documents from the address and phone number set forth above under "Code of Business Conduct and Code of Ethics."

The information on our website is not incorporated by reference in or considered to be a part of this Annual Report on Form 10-K.

ITEM 11. EXECUTIVE COMPENSATION.

The information required by this item is incorporated herein by reference from the Proxy Statement.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS.

The information required by this item is incorporated herein by reference from the Proxy Statement.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE.

The information required by this item is incorporated herein by reference from the Proxy Statement.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES.

The information required by this item is incorporated herein by reference from the Proxy Statement.

PART IV.

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES.

LIST OF DOCUMENTS FILED AS PART OF THIS REPORT:

- (1) **Financial Statements:** See Index to Consolidated Financial Statements on page 53 of this Annual Report.
- (2) **Financial Statement Schedules:** See Index to Financial Statement Schedules attached to this Annual Report at page FS-1. The Financial Statement Schedule at page FS-2 is incorporated into and made a part of this Annual Report.
- (3) **Exhibits required to be filed by Item 601 of Regulation S-K:** See the Index of Exhibits at pages X-1 through X-6 inclusive, which is attached to and incorporated into and made a part of this Annual Report.

ITEM 16. FORM 10-K SUMMARY.

None.

**FINANCIAL STATEMENT SCHEDULES
ITEMS 8 AND 15(a)(2) OF FORM 10-K
FOR THE COMPANY'S
ANNUAL REPORT ON FORM 10-K
FOR THE YEAR ENDED DECEMBER 31, 2021**

INDEX TO FINANCIAL STATEMENT SCHEDULES

Financial Statement Schedules:

	<u>Schedule No.</u>	<u>Page Number</u>
Valuation and Qualifying Accounts	II	FS-2

All other schedules are omitted because they are not applicable or the required information is shown in the financial statements or notes thereto.

Financial statements relating to 50 percent or less owned companies, the investments in which are accounted for by the equity method, have been omitted as permitted because these companies would not constitute a significant subsidiary.

SCHEDULE II — VALUATION AND QUALIFYING ACCOUNTS
Year Ended December 31,

(In millions)

Description	Balance at beginning of period	Additions			Deductions from reserves (b)	Translation adjustment during period	Balance at end of period
		Charged (credited) to income	Charged (credited) to AOCL				
2021							
Allowance for doubtful accounts	\$ 150	\$ 5	\$ -	\$ (24)	\$ (8)	\$ 123	
Valuation allowance — deferred tax assets	1,469	(418)	(7)	-	-	1,044	
2020							
Allowance for doubtful accounts	\$ 126	(a) \$ 30	\$ -	\$ (11)	\$ 5	\$ 150	
Valuation allowance — deferred tax assets	982	488	(1)	-	-	1,469	
2019							
Allowance for doubtful accounts	\$ 113	\$ 13	\$ -	\$ (14)	\$ (1)	\$ 111	
Valuation allowance — deferred tax assets	317	661	4	-	-	982	

(a) Effective January 1, 2020, we adopted, using the modified retrospective adoption approach, an accounting standards update with new guidance relating to credit losses on financial instruments. Our adoption of this standards update resulted in a cumulative effect adjustment to decrease Retained Earnings by \$12 million, with Accounts Receivables decreasing by \$15 million and Deferred Income Taxes increasing by \$3 million. Periods prior to 2020 have not been restated for the adoption of this standards update.

(b) Accounts receivable charged off.

THE GOODYEAR TIRE & RUBBER COMPANY**Annual Report on Form 10-K
For the Year Ended December 31, 2021****INDEX OF EXHIBITS**

Exhibit Table Item No.	Description of Exhibit	Exhibit Number
2	Plan of Acquisition, Reorganization, Arrangement, Liquidation or Succession	
(a)	Agreement and Plan of Merger, dated as of February 22, 2021, by and among the Company, Vulcan Merger Sub Inc. and Cooper Tire & Rubber Company (incorporated by reference, filed as Exhibit 2.1 to the Company's Current Report on Form 8-K, filed February 25, 2021, File No. 1-1927). **	
3	Articles of Incorporation and By-Laws	
(a)	Certificate of Amended Articles of Incorporation of The Goodyear Tire & Rubber Company, dated December 20, 1954, Certificate of Amendment to Amended Articles of Incorporation of the Company, dated April 6, 1993, Certificate of Amendment to Amended Articles of Incorporation of the Company, dated June 4, 1996, Certificate of Amendment to Amended Articles of Incorporation of the Company, dated April 18, 2006, Certificate of Amendment to Amended Articles of Incorporation of the Company, dated April 22, 2009, Certificate of Amendment to Amended Articles of Incorporation of the Company, dated March 30, 2011, and Certificate of Amendment to Amended Articles of Incorporation of the Company, dated April 16, 2015, together comprising the Company's Articles of Incorporation, as amended (incorporated by reference, filed as Exhibit 3.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2015, File No. 1-1927).	
(b)	Code of Regulations of The Goodyear Tire & Rubber Company, adopted November 22, 1955, and as most recently amended on February 28, 2017 (incorporated by reference, filed as Exhibit 3.1 to the Company's Current Report on Form 8-K, filed March 6, 2017, File No. 1-1927).	
4	Instruments Defining the Rights of Security Holders, Including Indentures	
(a)	Specimen Nondenominational Certificate for Shares of the Common Stock, Without Par Value, of the Company (incorporated by reference, filed as Exhibit 4.1 to the Company's Current Report on Form 8-K, filed May 9, 2007, File No. 1-1927).	
(b)	Indenture, dated as of March 15, 1996, between the Company and Chemical Bank (now Wells Fargo Bank, N.A.), as Trustee, as supplemented on March 16, 1998, in respect of the Company's 7% Notes due 2028 (incorporated by reference, filed as Exhibit 4.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 1998, File No. 1-1927).	
(c)	Indenture, dated as of March 17, 1997, between Cooper Tire & Rubber Company and The Chase Manhattan Bank (now The Bank of New York Mellon Corporation), as Trustee (incorporated by reference, filed as Exhibit 4.1 to Cooper Tire & Rubber Company's Registration Statement on Form S-3, filed October 15, 1999, File No. 001-04329).	

- (d) [Indenture, dated as of August 13, 2010, among the Company, the subsidiary guarantors party thereto and Wells Fargo Bank, N.A., as Trustee \(incorporated by reference, filed as Exhibit 4.1 to the Company's Current Report on Form 8-K, filed August 13, 2010, File No. 1-1927\), as supplemented by the Fifth Supplemental Indenture thereto, dated as of May 13, 2016, in respect of the Company's 5% Senior Notes due 2026 \(incorporated by reference, filed as Exhibit 4.2 to the Company's Current Report on Form 8-K, filed May 13, 2016, File No. 1-1927\), as supplemented by the Sixth Supplemental Indenture thereto, dated as of March 7, 2017, in respect of the Company's 4.875% Senior Notes due 2027 \(incorporated by reference, filed as Exhibit 4.2 to the Company's Current Report on Form 8-K, filed March 7, 2017, File No. 1-1927\), as supplemented by the Seventh Supplemental Indenture thereto, dated as of May 18, 2020, in respect of the Company's 9.5% Senior Notes due 2025 \(incorporated by reference, filed as Exhibit 4.2 to the Company's Current Report on Form 8-K, filed May 18, 2020, File No. 1-1927\), as supplemented by the Eighth Supplemental Indenture thereto, dated as of April 6, 2021, in respect of the Company's 5.25% Senior Notes due April 2031 \(incorporated by reference, filed as Exhibit 4.2 to the Company's Current Report on Form 8-K, filed April 6, 2021, File No. 1-1927\), as supplemented by the Ninth Supplemental Indenture thereto, dated as of April 6, 2021, in respect of the Company's 5.625% Senior Notes due 2033 \(incorporated by reference, filed as Exhibit 4.3 to the Company's Current Report on Form 8-K, filed April 6, 2021, File No. 1-1927\), as supplemented by the Tenth Supplemental Indenture thereto, dated as of May 18, 2021, in respect of the Company's 5% Senior Notes due 2029 \(incorporated by reference, filed as Exhibit 4.2 to the Company's Current Report on Form 8-K, filed May 18, 2021, File No. 1-1927\), and as supplemented by the Eleventh Supplemental Indenture thereto, dated as of May 18, 2021, in respect of the Company's 5.25% Senior Notes due July 2031 \(incorporated by reference, filed as Exhibit 4.3 to the Company's Current Report on Form 8-K, filed May 18, 2021, File No. 1-1927\).](#)
- (e) [Registration Rights Agreement with respect to the Company's 5% Senior Notes due 2029, dated as of May 18, 2021, among the Company, the subsidiary guarantors party thereto and J.P. Morgan Securities LLC \(incorporated by reference, filed as Exhibit 4.6 to the Company's Current Report on Form 8-K, filed May 18, 2021, File No. 1-1927\).](#)
- (f) [Registration Rights Agreement with respect to the Company's 5.25% Senior Notes due July 2031, dated as of May 18, 2021, among the Company, the subsidiary guarantors party thereto and J.P. Morgan Securities LLC \(incorporated by reference, filed as Exhibit 4.7 to the Company's Current Report on Form 8-K, filed May 18, 2021, File No. 1-1927\).](#)
- (g) [Indenture, dated as of September 28, 2021, among Goodyear Europe B.V. as Issuer, the Company, as Parent Guarantor, the subsidiary guarantors party thereto, Deutsche Trustee Company Limited, as Trustee, Deutsche Bank AG, London Branch, as Principal Paying Agent and Transfer Agent, and Deutsche Bank Luxembourg S.A., as Registrar and Transfer Agent, in respect of GEBV's 2.75% Senior Notes due 2028 \(incorporated by reference, filed as Exhibit 4.1 to the Company's Current Report on Form 8-K, filed September 28, 2021, File No. 1-1927\).](#)
- (h) [Description of Common Stock \(incorporated by reference, filed as Exhibit 4.1 to the Company's Annual Report on Form 10-K for the year ended December 31, 2019, File No. 1-1927\).](#)

In accordance with Item 601(b)(4)(iii) of Regulation S-K, certain instruments defining the rights of holders of long term debt of the Company and its consolidated subsidiaries pursuant to which the total amount of securities authorized thereunder does not exceed 10% of the total assets of the Company and its subsidiaries on a consolidated basis are not filed herewith. The Company hereby agrees to furnish a copy of any such instrument to the SEC upon request.

10 **Material Contracts**

- (a) [Amended and Restated First Lien Credit Agreement, dated as of June 7, 2021, among the Company, the lenders and issuing banks party thereto, and JPMorgan Chase Bank, N.A., as Administrative Agent and Collateral Agent \(incorporated by reference, filed as Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2021, File No. 1-1927\).**](#)

- (b) [Reaffirmation of First Lien Guarantee and Collateral Agreement, dated as of June 7, 2021, among the Company, the subsidiaries of the Company identified therein and JPMorgan Chase Bank, N.A., as Administrative Agent and Collateral Agent \(incorporated by reference, filed as Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2021, File No. 1-1927\).](#)
- (c) [Amended and Restated Revolving Credit Agreement, dated as of March 27, 2019, as amended as of December 7, 2021, among the Company, Goodyear Europe B.V., Goodyear Dunlop Tires Germany GmbH, Goodyear Operations S.A. \(formerly known as Goodyear Dunlop Tires Operations S.A.\), the lenders party thereto, J.P. Morgan AG \(as successor to J.P. Morgan Europe Limited\), as Administrative Agent, JPMorgan Chase Bank, N.A., as Collateral Agent, BGL BNP Paribas S.A., as Syndication Agent, and the documentation agents, joint bookrunners and joint lead arrangers identified therein.**](#) 10.1
- (d) [Amendment and Restatement Agreement, dated as of March 27, 2019, among the Company, Goodyear Europe B.V., Goodyear Dunlop Tires Germany GmbH, Goodyear Dunlop Tires Operations S.A., J.P. Morgan Europe Limited, as Administrative Agent, JPMorgan Chase Bank, N.A., as Collateral Agent, and the issuing banks, subsidiary guarantors and lenders party thereto \(incorporated by reference, filed as Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2019, File No. 1-1927\).](#)
- (e) [Master Guarantee and Collateral Agreement, dated as of March 31, 2003, as amended and restated as of February 20, 2004, and as further amended and restated as of April 8, 2005, among the Company, Goodyear Dunlop Tires Europe B.V. \(now known as Goodyear Europe B.V.\), the other subsidiaries of the Company identified therein and JPMorgan Chase Bank, N.A., as Collateral Agent \(incorporated by reference, filed as Exhibit 4.7 to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2005, File No. 1-1927\), as amended by the Amendment and Restatement Agreement, dated as of April 20, 2007 \(incorporated by reference, filed as Exhibit 4.6 to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2007, File No. 1-1927\), as amended by the Amendment and Restatement Agreement, dated as of April 20, 2011 \(incorporated by reference, filed as Exhibit 10.1 to the Company's Annual Report on Form 10-K for the year ended December 31, 2011, File No. 1-1927\), as amended by the Amendment and Restatement Agreement, dated as of May 12, 2015 \(incorporated by reference, filed as Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2015, File No. 1-1927\), and as amended by the Amendment and Restatement Agreement, dated as of March 27, 2019 \(incorporated by reference, filed as Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2019, File No. 1-1927\).](#)
- (f) [Amended and Restated General Master Purchase Agreement dated December 10, 2004, as last amended and restated on October 11, 2021, between Ester Finance Technologies, as Purchaser, Credit Agricole Leasing & Factoring, as Agent, Credit Agricole Corporate and Investment Bank, as Joint Lead Arranger and as Calculation Agent, Natixis, as Joint Lead Arranger, Dunlop Tyres Limited, as Centralising Unit, and the Sellers listed therein.**](#) 10.2
- (g)* [2017 Performance Plan of the Company \(incorporated by reference, filed as Exhibit 10.1 to the Company's Current Report on Form 8-K, filed April 13, 2017, File No. 1-1927\).](#)
- (h)* [Form of Non-Qualified Stock Option Grant Agreement \(incorporated by reference, filed as Exhibit 10.1 to the Company's Current Report on Form 8-K, filed June 8, 2017, File No. 1-1927\).](#)
- (i)* [Form of Non-Qualified Stock Option with Tandem Stock Appreciation Right Grant Agreement \(incorporated by reference, filed as Exhibit 10.2 to the Company's Current Report on Form 8-K, filed June 8, 2017, File No. 1-1927\).](#)
- (j)* [Form of Non-Qualified Stock Option Retention Grant Agreement \(incorporated by reference, filed as Exhibit 10.1 to the Company's Current Report on Form 8-K, filed February 28, 2020, File No. 1-1927\).](#)
- (k)* [Form of Incentive Stock Option Grant Agreement \(incorporated by reference, filed as Exhibit 10.3 to the Company's Current Report on Form 8-K, filed June 8, 2017, File No. 1-1927\).](#)

- (l)* [Form of Performance Share Grant Agreement \(incorporated by reference, filed as Exhibit 10.4 to the Company's Current Report on Form 8-K, filed June 8, 2017, File No. 1-1927\).](#)
- (m)* [Form of Performance Share Continuous Vesting Grant Agreement \(incorporated by reference, filed as Exhibit 10.2 to the Company's Current Report on Form 8-K, filed February 28, 2020, File No. 1-1927\).](#)
- (n)* [Form of Executive Performance Unit Grant Agreement \(incorporated by reference, filed as Exhibit 10.5 to the Company's Current Report on Form 8-K, filed June 8, 2017, File No. 1-1927\).](#)
- (o)* [Form of Executive Performance Unit Continuous Vesting Grant Agreement \(incorporated by reference, filed as Exhibit 10.3 to the Company's Current Report on Form 8-K, filed February 28, 2020, File No. 1-1927\).](#)
- (p)* [Form of Restricted Stock Unit Retention Grant Agreement \(incorporated by reference, filed as Exhibit 10.6 to the Company's Current Report on Form 8-K, filed June 8, 2017, File No. 1-1927\).](#)
- (q)* [Form of Restricted Stock Unit Annual Grant Agreement \(incorporated by reference, filed as Exhibit 10.7 to the Company's Current Report on Form 8-K, filed June 8, 2017, File No. 1-1927\).](#)
- (r)* [Form of Restricted Stock Unit Continuous Vesting Grant Agreement \(incorporated by reference, filed as Exhibit 10.4 to the Company's Current Report on Form 8-K, filed February 28, 2020, File No. 1-1927\).](#)
- (s)* [2013 Performance Plan of the Company \(incorporated by reference, filed as Exhibit 10.1 to the Company's Current Report on Form 8-K, filed April 19, 2013, File No. 1-1927\).](#)
- (t)* [2008 Performance Plan of the Company \(incorporated by reference, filed as Exhibit 10.2 to the Company's Annual Report on Form 10-K for the year ended December 31, 2010, File No. 1-1927\).](#)
- (u)* [The Goodyear Tire & Rubber Company Executive Annual Incentive Plan, effective as of January 1, 2019 \(incorporated by reference, filed as Exhibit 10.1 to the Company's Current Report on Form 8-K, filed December 10, 2018, File No. 1-1927\).](#)
- (v)* [Goodyear Supplementary Pension Plan \(December 31, 2021 Restatement\) \(incorporated by reference, filed as Exhibit 10.1 to the Company's Current Report on Form 8-K, filed December 10, 2021, File No. 1-1927\).](#)
- (w)* [Defined Benefit Excess Benefit Plan of the Company, as amended and restated as of October 7, 2008, effective as of January 1, 2005 \(incorporated by reference, filed as Exhibit 10.11 to the Company's Annual Report on Form 10-K for the year ended December 31, 2008, File No. 1-1927\).](#)
- (x)* [Defined Contribution Excess Benefit Plan of the Company, adopted October 7, 2008, effective as of January 1, 2005, as amended and restated effective January 1, 2022 \(incorporated by reference, filed as Exhibit 10.2 to the Company's Current Report on Form 8-K, filed December 10, 2021, File No. 1-1927\).](#)
- (y)* [Deferred Compensation Plan for Executives, as amended and restated on October 12, 2020 \(incorporated by reference, filed as Exhibit 10.1 to the Company's Annual Report on Form 10-K for the year ended December 31, 2020, File No. 1-1927\).](#)
- (z)* [Outside Directors' Equity Participation Plan, as adopted February 2, 1996 and last amended as of October 4, 2021.](#)

(aa)*	The Goodyear Tire & Rubber Company Executive Severance and Change in Control Plan, adopted February 28, 2013 (incorporated by reference, filed as Exhibit 10.1 to the Company's Current Report on Form 8-K, filed March 6, 2013, File No. 1-1927).	
(bb)*	Retention Agreement, dated May 24, 2021, between the Company and Darren R. Wells (incorporated by reference, filed as Exhibit 10.1 to the Company's Current Report on Form 8-K, filed May 27, 2021, File No. 1-1927).	
(cc)*	Retention Agreement, dated May 24, 2021, between the Company and Richard J. Kramer (incorporated by reference, filed as Exhibit 10.2 to the Company's Current Report on Form 8-K, filed May 27, 2021, File No. 1-1927).	
(dd)*	Retention Agreement, dated May 24, 2021, between the Company and Stephen R. McClellan (incorporated by reference, filed as Exhibit 10.3 to the Company's Current Report on Form 8-K, filed May 27, 2021, File No. 1-1927).	
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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

Inline XBRL Taxonomy Extension Calculation Linkbase Document. 101.CAL

Inline XBRL Taxonomy Extension Definition Linkbase Document. 101.DEF

Inline XBRL Taxonomy Extension Label Linkbase Document. 101.LAB

Inline XBRL Taxonomy Extension Presentation Linkbase Document. 101.PRE

104 **Cover Page Interactive Data File**

The cover page from the Company's Annual Report on Form 10-K for the year ended December 31, 2021, formatted in Inline XBRL (included as Exhibit 101).

* Indicates management contract or compensatory plan or arrangement.

** 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.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this Annual Report to be signed on its behalf by the undersigned, thereunto duly authorized.

THE GOODYEAR TIRE & RUBBER COMPANY
(Registrant)

Date: February 14, 2022

/s/ RICHARD J. KRAMER

Richard J. Kramer, Chairman,
Chief Executive Officer and President

Pursuant to the requirements of the Securities Exchange Act of 1934, this Annual Report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Date: February 14, 2022

/s/ RICHARD J. KRAMER

Richard J. Kramer, Chairman,
Chief Executive Officer, President and Director
(Principal Executive Officer)

Date: February 14, 2022

/s/ DARREN R. WELLS

Darren R. Wells, Executive Vice President
and Chief Financial Officer
(Principal Financial Officer)

Date: February 14, 2022

/s/ EVAN M. SCOCOS

Evan M. Scocos, Vice President and Controller
(Principal Accounting Officer)

Date: February 14, 2022

JAMES A. FIRESTONE, *Director*
WERNER GEISSLER, *Director*
PETER S. HELLMAN, *Director*
LAURETTE T. KOELLNER, *Director*
KARLA R. LEWIS, *Director*
PRASHANTH MAHENDRA-RAJAH, *Director*
W. ALAN McCOLLOUGH, *Director*
JOHN E. McGLADE, *Director*
RODERICK A. PALMORE, *Director*
HERA SIU, *Director*
STEPHANIE A. STREETER, *Director*
MICHAEL R. WESSEL, *Director*
THOMAS L. WILLIAMS, *Director*

/s/ DARREN R. WELLS

Darren R. Wells, Signing as
Attorney-in-Fact for the Directors
whose names appear opposite.

AMENDED AND RESTATED REVOLVING CREDIT AGREEMENT
dated as of March 27, 2019, as amended as of December 7, 2021, among

THE GOODYEAR TIRE & RUBBER COMPANY
GOODYEAR EUROPE B.V.
GOODYEAR DUNLOP TIRES GERMANY GMBH
GOODYEAR OPERATIONS S.A.

The Lenders Party Hereto,

J.P. MORGAN AG,
as Administrative Agent

JPMORGAN CHASE BANK, N.A.,
as Collateral Agent

BGL BNP PARIBAS SOCIÉTÉ ANONYME,
as Syndication Agent

BANK OF AMERICA, N.A.
BARCLAYS BANK PLC
CITIBANK, N.A.
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK
DEUTSCHE BANK SECURITIES INC.
HSBC BANK PLC
UNICREDIT BANK AG
as Documentation Agents

JPMORGAN CHASE BANK, N.A.
BARCLAYS BANK PLC
BGL BNP PARIBAS SOCIÉTÉ ANONYME
CITIBANK, N.A.
CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK
DEUTSCHE BANK SECURITIES INC.
HSBC BANK PLC
MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED
UNICREDIT BANK AG
as Joint Bookrunners and Joint Lead Arrangers

IMPORTANT NOTE:

EACH PARTY HERETO MUST EXECUTE THIS CREDIT AGREEMENT OUTSIDE THE REPUBLIC OF AUSTRIA AND EACH LENDER MUST BOOK ITS LOAN AND RECEIVE ALL PAYMENTS OUTSIDE THE REPUBLIC OF AUSTRIA. TRANSPORTING OR SENDING THE ORIGINAL OR ANY CERTIFIED COPY OF THIS CREDIT AGREEMENT OR ANY OTHER CREDIT DOCUMENT OR ANY NOTICE OR OTHER COMMUNICATION (INCLUDING BY EMAIL OR OTHER ELECTRONIC TRANSMISSION) INTO OR FROM THE REPUBLIC OF AUSTRIA MAY RESULT IN THE IMPOSITION OF AN AUSTRIAN STAMP DUTY ON THE CREDIT FACILITY PROVIDED FOR HEREIN, WHICH MAY BE FOR THE ACCOUNT OF THE PARTY WHOSE ACTIONS RESULT IN SUCH IMPOSITION. COMMUNICATIONS REFERENCING THIS CREDIT AGREEMENT SHOULD NOT BE ADDRESSED TO RECIPIENTS IN, OR SENT BY PERSONS LOCATED IN, THE REPUBLIC OF AUSTRIA AND PAYMENTS SHOULD NOT BE MADE TO BANK ACCOUNTS IN THE REPUBLIC OF AUSTRIA. SEE ALSO SECTION 9.20 AND A MEMORANDUM FROM AUSTRIAN COUNSEL FOR THE GOODYEAR TIRE & RUBBER COMPANY WHICH IS AVAILABLE UPON REQUEST FROM THE ADMINISTRATIVE AGENT.

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EXHIBITS:

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- Exhibit E-2 -- Form of Opinion of the General Counsel, the Associate General Counsel or an Assistant General Counsel of Goodyear
- Exhibit F -- Form of Verification Letter
- Exhibit G -- Form of Affiliate Authorization
- Exhibit H -- Form of Swingline Borrowing Request

AMENDED AND RESTATED REVOLVING CREDIT AGREEMENT dated as of March 27, 2019, as amended as of December 7, 2021, among THE GOODYEAR TIRE & RUBBER COMPANY; GOODYEAR EUROPE B.V.; GOODYEAR DUNLOP TIRES GERMANY GMBH; GOODYEAR OPERATIONS S.A.; the LENDERS party hereto; J.P. MORGAN AG (as successor administrative agent to J.P. MORGAN EUROPE LIMITED), as Administrative Agent; and JPMORGAN CHASE BANK, N.A., as Collateral Agent.

Goodyear and the Borrowers have requested the Lenders, and the Lenders are willing, to amend and restate the Existing Credit Agreement to continue and modify the revolving credit facilities provided for therein to enable the Borrowers to (a) borrow ABT Loans at any time and from time to time during the ABT Availability Period in an aggregate principal amount not in excess of €620,000,000 at any time outstanding, (b) borrow German Loans at any time and from time to time during the German Availability Period in an aggregate principal amount not in excess of €180,000,000 at any time outstanding, (c) obtain Letters of Credit under the ABT Commitments at any time and from time to time during the ABT Availability Period in an aggregate stated amount not in excess of €75,000,000 at any time outstanding and (d) borrow Swingline Loans under the ABT Commitments at any time and from time to time during the ABT Availability Period in an aggregate principal amount not in excess of €175,000,000. The Lenders are willing to extend such credit to the Borrowers on the terms and subject to the conditions herein set forth. Letters of Credit and the proceeds of the Loans will be used for general corporate purposes of GEBV and the GEBV Subsidiaries.

Accordingly, the parties hereto agree as follows:

ARTICLE I

Definitions

SECTION 1.01. Defined Terms. As used in this Agreement, the following terms have the meanings specified below:

“ABT Availability Period” means the period from and including the Restatement Effective Date to but excluding the earlier of (a) the Maturity Date and (b) the date of termination of all ABT Commitments.

“ABT Commitment” means, with respect to each ABT Lender, the commitment of such Lender to make ABT Loans and to acquire participations in Letters of Credit and Swingline Loans hereunder, expressed as an amount representing the maximum permitted aggregate amount of such Lender’s ABT Credit Exposure hereunder, as such commitment may be (a) reduced from time to time pursuant to Section 2.08, (b) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 9.04, and (c) increased from time to time in connection with any ABT Commitment Increase. The initial amount of each ABT Lender’s ABT

Commitment as of the Restatement Effective Date is set forth on Schedule 2.01 or in the Assignment and Assumption pursuant to which such Lender shall have assumed its ABT Commitment, as applicable. The initial aggregate amount of the ABT Lenders' ABT Commitments after giving effect to the transactions to be effected on the Restatement Effective Date is €620,000,000.

“ABT Commitment Increase” has the meaning set forth in Section 2.22(a).

“ABT Credit Exposure” means, with respect to any ABT Lender at any time, the sum of (a) the aggregate of the Euro Equivalents of the outstanding principal amounts of such Lender's ABT Loans at such time, (b) such Lender's LC Exposure at such time and (c) such Lender's Swingline Exposure at such time.

“ABT Lender” means a Lender with an ABT Commitment or, if the ABT Commitments have terminated or expired, a Lender with ABT Credit Exposure.

“ABT Loan” means a Loan made pursuant to clause (a) of Section 2.01, including, for the avoidance of doubt, any Incremental Extension of Credit made available to GEBV or GDTO and any Incremental Extension of Credit made available to the German Borrower that has not been designated in a written notice to the Administrative Agent from the German Borrower as a German Loan.

“ABT Obligations” means (a) the due and punctual payment of (i) the principal of and interest (including interest accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) on the ABT Loans and the Swingline Loans, when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise, (ii) all payments required to be made by each Borrower hereunder in respect of any Letter of Credit, when and as due, including payments in respect of reimbursements of LC Disbursements, interest thereon and obligations to provide cash collateral and (iii) all other monetary obligations of the Credit Parties to any of the Secured Parties (including to the Collateral Agent under Section 9.15) under this Agreement and each of the other Credit Documents, including fees, costs, expenses and indemnities, whether primary, secondary, direct, contingent, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), save in each case insofar as the same relate to, or to any Guarantee of, the German Loans or any amount payable in respect thereof, (b) the due and punctual performance of all other nonmonetary obligations of the Credit Parties to any of the Secured Parties under this Agreement and the other Credit Documents (other than the performance of obligations in respect of, or under any Guarantee in respect of, the German Loans or any amount payable in respect thereof), (c) the due and punctual payment and performance of all obligations of GEBV or any GEBV Subsidiary that is not organized under the laws of the Federal Republic of Germany under each Swap Agreement that shall at any time have been specified in a written notice to the Administrative Agent from GEBV as being included in the ABT Obligations, if such Swap Agreement (i) shall have been in effect on the Restatement Effective Date with a

counterparty that shall have been a Lender or an Affiliate of a Lender immediately prior to the effectiveness of the amendment and restatement hereof as of the Restatement Effective Date or (ii) shall have been entered into after the Restatement Effective Date with any counterparty that shall have been a Lender or an Affiliate of a Lender at the time such Swap Agreement was entered into and (d) the due and punctual payment and performance of all obligations of GEBV or any GEBV Subsidiary that is not organized under the laws of the Federal Republic of Germany arising out of or in connection with cash management or similar services that shall at any time have been designated in a written notice to the Administrative Agent from GEBV as being included in the ABT Obligations and that are provided by a Person that shall have been a Lender or an Affiliate of a Lender at the time of such designation.

“ABT Percentage” means, with respect to any ABT Lender, the percentage of the total ABT Commitments represented by such Lender’s ABT Commitment. If the ABT Commitments have been terminated or expired, the ABT Percentages shall be determined based upon the ABT Commitments most recently in effect, after giving effect to any assignments.

“Additional Assets” means:

(a) any property or assets (other than Indebtedness and Capital Stock) to be used by Goodyear or a Restricted Subsidiary;

(b) the Capital Stock of a Person that becomes a Restricted Subsidiary as a result of the acquisition of such Capital Stock by Goodyear or another Restricted Subsidiary; or

(c) Capital Stock constituting a minority interest in any Person that at such time is a Restricted Subsidiary;

provided, however, that any such Restricted Subsidiary described in clauses (b) or (c) above is primarily engaged in a Permitted Business.

“Additional Lender” has the meaning set forth in Section 2.22(d).

“Adjusted Daily Simple ESTR” means, with respect to any Swingline Loan, an interest rate per annum equal to the greater of (a) 0% per annum and (b)(i) the Daily Simple ESTR plus (ii) 0.0456%.

“Adjusted Eurocurrency Rate” means, with respect to any Eurocurrency Borrowing for any Interest Period, an interest rate per annum (rounded upwards, if necessary, to the next 1/100 of 1%) equal to the greater of (a) 0% per annum and (b) (i) for any Eurocurrency Borrowing denominated in U.S. Dollars, the LIBO Rate for such Interest Period applicable to such Eurocurrency Borrowing multiplied by the Statutory Reserve Rate or (ii) for any Eurocurrency Borrowing denominated in Euros, the EURIBO Rate for such Interest Period.

“Administrative Agent” means JPMAG, in its capacity as administrative agent for the Lenders hereunder, and its successors in such capacity.

“Administrative Questionnaire” means an Administrative Questionnaire in a form supplied by the Administrative Agent.

“Affiliate” means, with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

“Affiliate Authorization” means each Affiliate Authorization delivered by any Affiliate of a Lender to the Collateral Agent substantially in the form of Exhibit G hereto.

“Affiliate Transaction” has the meaning set forth in Section 6.05(a).

“Agents” means the Administrative Agent and the Collateral Agent.

“Aggregate ABT Credit Exposure” means the sum of the ABT Credit Exposures of all the ABT Lenders; provided, that for purposes of this definition, in determining the ABT Credit Exposure of any Swingline Lender, the Swingline Exposure of such Swingline Lender shall be deemed to equal its ABT Percentage of all outstanding Swingline Loans.

“Aggregate German Credit Exposure” means the sum of the German Credit Exposures of all the German Lenders.

“Agreed Currencies” means U.S. Dollars, Euros and Pounds Sterling.

“Agreement” means the Existing Credit Agreement as amended, restated and continued on the Restatement Effective Date in the form of this Amended and Restated Revolving Credit Agreement, as the same may be amended, restated, supplemented, waived, replaced (whether or not upon termination, and whether with the original lenders or otherwise), refinanced, restructured or otherwise modified from time to time.

“Agreement Currency” has the meaning set forth in Section 9.16(b).

“Amendment and Restatement Agreement” shall mean the Amendment and Restatement Agreement dated as of the date hereof among Goodyear, the Borrowers, the other Subsidiaries of Goodyear party thereto, the lenders party thereto, the issuing banks party thereto and the Administrative Agent and the Collateral Agent.

“Ancillary Document” has the meaning set forth in Section 9.06(b).

“Anti-Corruption Laws” means the United States Foreign Corrupt Practices Act of 1977, as amended from time to time, and other anti-bribery or

anti-corruption laws in effect in jurisdictions in which Goodyear and its Subsidiaries do business.

“Applicable Assets” means (a) with respect to GEBV, all the assets and rights of GEBV listed on Schedule 1.01(a), (b) with respect to any Grantor organized under the laws of the Federal Republic of Germany, all the assets and rights of such Grantor listed on Schedule 1.01(b), (c) with respect to any Grantor organized under the laws of Luxembourg, all the assets and rights of such Grantor listed on Schedule 1.01(c), (d) with respect to any Grantor organized under the laws of the United Kingdom, all the assets and rights of such Grantor listed on Schedule 1.01(d), and (e) with respect to any Grantor organized under the laws of the Republic of France, all the assets and rights of such Grantor listed on Schedule 1.01(e).

“Applicable Creditor” has the meaning set forth in Section 9.16(b).

“Applicable Financial Institution” has the meaning set forth in Section 9.26(c).

“Applicable Rate” means, for any day, with respect to any Revolving Loan or Swingline Loan or any commitment fee, as the case may be, the applicable rate per annum set forth in the table below under the appropriate caption:

<u>Revolving Loans and Swingline Loans</u>	<u>Commitment Fees</u>
1.50%	0.25%

“Applicable Secured Obligations” means (a) with respect to each Grantor organized under the laws of any jurisdiction other than the Federal Republic of Germany, (i) (A) the ABT Obligations and (B) the Guarantees of the ABT Obligations by such Grantor under the Guarantee and Collateral Agreement, and (ii) in addition, in the case of the pledge by any such Grantor of Capital Stock in a Person organized under the laws of the Federal Republic of Germany, (1) the German Obligations and (2) the Guarantees of the German Obligations by such Grantor under the Guarantee and Collateral Agreement, and (b) with respect to each Grantor organized under the laws of the Federal Republic of Germany, (i) the Obligations and (ii) the Guarantees by such Grantor of the Obligations under the Guarantee and Collateral Agreement.

“Approved Fund” means (a) with respect to any Lender, a CLO managed by such Lender or by an Affiliate of such Lender and (b) with respect to any Lender that is a fund which invests in bank loans and similar extensions of credit, any other fund that invests in bank loans and similar extensions of credit and is managed by the same investment advisor as such Lender or by an Affiliate of such investment advisor.

“Arrangers” means JPMCB, Barclays Bank PLC, BGL BNP Paribas Société Anonyme, Citibank, N.A., Credit Agricole Corporate and Investment Bank, Deutsche Bank Securities Inc., HSBC Bank PLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and UniCredit Bank AG, New York Branch, as Joint Bookrunners and Joint Lead Arrangers for the credit facilities established by this Agreement.

“Asset Disposition” means any sale, lease, transfer or other disposition (or series of sales, leases, transfers or dispositions that are part of a common plan) by Goodyear or any Restricted Subsidiary, including any disposition by means of a merger, consolidation or similar transaction (each referred to for the purposes of this definition as a “disposition”), of:

(a) any shares of Capital Stock of a Restricted Subsidiary (other than directors’ qualifying shares or shares required by applicable law to be held by a Person other than Goodyear or a Restricted Subsidiary);

(b) all or substantially all the assets of any division or line of business of Goodyear or any Restricted Subsidiary; or

(c) any other assets of Goodyear or any Restricted Subsidiary outside of the ordinary course of business of Goodyear or such Restricted Subsidiary;

other than, in the case of clauses (a), (b) and (c) above,

(1) (A) a disposition by a Restricted Subsidiary other than GEBV or any Restricted GEBV Subsidiary to Goodyear or by Goodyear or a Restricted Subsidiary other than GEBV or any Restricted GEBV Subsidiary to a Restricted Subsidiary or (B) a disposition by a Restricted GEBV Subsidiary to GEBV or by GEBV or a Restricted GEBV Subsidiary to a Restricted GEBV Subsidiary;

(2) for purposes of Section 6.04 only, a disposition subject to Section 6.02;

(3) a disposition of assets with a Fair Market Value of less than \$20,000,000;

(4) a transfer of accounts receivable and related assets of the type specified in the definition of “Qualified Receivables Transaction” (or a fractional undivided interest therein) to a Receivables Entity; and

(5) a transfer of accounts receivable and related assets of the type specified in the definition of “Qualified Receivables Transaction” (or a fractional undivided interest therein) by a Receivables Entity in a Qualified Receivables Transaction.

Notwithstanding any other provision of this Agreement, each Permitted GEBV Investment pursuant to clause (5), (7) or (8) of the definition thereof in Goodyear, any of

its Subsidiaries or any other Person in which Goodyear, directly or indirectly, owns any Capital Stock other than Capital Stock owned by GEBV or any GEBV Subsidiary (but which cannot also be classified as a Permitted GEBV Investment pursuant to clause (1) or (2) of the definition thereof), and that is not excluded from the definition of “Asset Disposition” pursuant to clause (3) above, is an “Asset Disposition” for purposes of clauses (A) and (B) of Section 6.04(c)(2) and the introductory clauses of each of Section 6.04(c) and Section 6.04(c)(2) to the extent it entails the transfer by GEBV or any Restricted GEBV Subsidiary of an asset other than cash, accounts receivable or other financial assets.

“Assignment and Assumption” means an assignment and assumption entered into by a Lender and an assignee (with the consent of any party whose consent is required by Section 9.04), and accepted by the Administrative Agent, in the form of Exhibit D or any other form approved by the Administrative Agent.

“Attributable Debt” means, with respect to any Sale/Leaseback Transaction that does not result in a Capitalized Lease Obligation, the present value (computed in accordance with GAAP) of the total obligations of the lessee for rental payments during the remaining term of the lease included in such Sale/Leaseback Transaction (including any period for which such lease has been extended). In the case of any lease which is terminable by the lessee upon payment of a penalty, the Attributable Debt shall be the lesser of (i) the Attributable Debt determined assuming termination upon the first date such lease may be terminated (in which case the Attributable Debt shall also include the amount of the penalty, but no rent shall be considered as required to be paid under such lease subsequent to the first date upon which it may be so terminated) and (ii) the Attributable Debt determined assuming no such termination.

“Available Tenor” means, as of any date of determination and with respect to the then-current Benchmark for any Agreed Currency, as applicable, any tenor for such Benchmark or payment period for interest calculated with reference to such Benchmark, as applicable, that is or may be used for determining the length of an Interest Period pursuant to this Agreement as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of “Interest Period” pursuant to clause (f) of Section 2.13.

“Average Life” means, as of the date of determination, with respect to any Indebtedness or Preferred Stock, the quotient obtained by dividing (a) the sum of the products of the number of years from the date of determination to the dates of each successive scheduled principal payment of such Indebtedness or scheduled redemption or similar payment with respect to such Preferred Stock multiplied by the amount of such payment by (b) the sum of all such payments.

“Bail-In Action” has the meaning set forth in Section 9.26(c).

“Bail-In Legislation” has the meaning set forth in Section 9.26(c).

“Bank Indebtedness” means all obligations under the U.S. Bank Indebtedness and European Bank Indebtedness.

“Bankruptcy Event” means, with respect to any Person, such Person becomes the subject of a bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, administrator, custodian, assignee for the benefit of creditors or similar Person charged with the reorganization or liquidation of its business appointed for it, or, in the good faith determination of the Administrative Agent, has taken any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any such proceeding or appointment, provided that a Bankruptcy Event shall not result solely by virtue of any ownership interest, or the acquisition of any ownership interest, in such Person by a Governmental Authority or instrumentality thereof, provided, further, that such ownership interest does not result in or provide such Person with immunity from the jurisdiction of courts within the United States of America or from the enforcement of judgments or writs of attachment on its assets or permit such Person (or such Governmental Authority or instrumentality) to reject, repudiate, disavow or disaffirm any contracts or agreements made by such Person.

“Benchmark” means, initially, with respect to any Loan denominated in any Agreed Currency, the Relevant Rate for Loans denominated in such Agreed Currency; provided that if a Benchmark Transition Event, a Term SOFR Transition Event or an Early Opt-in Election, as applicable, and its related Benchmark Replacement Date have occurred with respect to the Relevant Rate or the then-current Benchmark for such Agreed Currency, then “Benchmark” means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to clause (b) or clause (c) of Section 2.13.

“Benchmark Replacement” means, for any Available Tenor, the first alternative set forth in the order below that can be determined by the Administrative Agent for the applicable Benchmark Replacement Date; provided that, in the case of any Loan denominated in any currency other than U.S. Dollars, “Benchmark Replacement” shall mean the alternative set forth in (3) below:

(1) in the case of any Loan denominated in U.S. Dollars, the sum of: (a) Term SOFR and (b) the related Benchmark Replacement Adjustment;

(2) in the case of any Loan denominated in U.S. Dollars, the sum of: (a) Daily Simple SOFR and (b) the related Benchmark Replacement Adjustment;

(3) the sum of: (a) the alternate benchmark rate that has been jointly selected by the Administrative Agent and GEBV as the replacement for the then-current Benchmark for the applicable Corresponding Tenor giving due consideration to (i) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement for the then-current Benchmark for syndicated credit facilities denominated in the applicable Agreed Currency at such time and (b) the related Benchmark Replacement Adjustment;

provided that, in the case of clause (1), such Unadjusted Benchmark Replacement is displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion; provided further that, notwithstanding anything to the contrary in this Agreement or in any other Credit Document, upon the occurrence of a Term SOFR Transition Event, and the delivery of a Term SOFR Notice, on the applicable Benchmark Replacement Date the “Benchmark Replacement” shall revert to and shall be deemed to be the sum of (a) Term SOFR and (b) the related Benchmark Replacement Adjustment, as set forth in clause (1) of this definition (subject to the first proviso above).

If the Benchmark Replacement as determined pursuant to clause (1), (2) or (3) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Credit Documents.

“Benchmark Replacement Adjustment” means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement for any applicable Interest Period and Available Tenor for any setting of such Unadjusted Benchmark Replacement:

(1) for purposes of clauses (1) and (2) of the definition of “Benchmark Replacement,” the first alternative set forth in the order below that can be determined by the Administrative Agent:

(a) the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) as of the Reference Time such Benchmark Replacement is first set for such Interest Period that has been selected or recommended by the Relevant Governmental Body for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for the applicable Corresponding Tenor;

(b) the spread adjustment (which may be a positive or negative value or zero) as of the Reference Time such Benchmark Replacement is first set for such Interest Period that would apply to the fallback rate for a derivative transaction referencing the ISDA Definitions to be effective upon an index cessation event with respect to such Benchmark for the applicable Corresponding Tenor; and

(2) for purposes of clause (3) of the definition of “Benchmark Replacement,” the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Administrative Agent and GEBV for the applicable Corresponding Tenor giving due consideration to (i) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body on the applicable Benchmark Replacement Date or (ii) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of

such Benchmark with the applicable Unadjusted Benchmark Replacement for syndicated credit facilities denominated in the applicable Agreed Currency at such time;

provided that, in the case of clause (1) above, such adjustment is displayed on a screen or other information service that publishes such Benchmark Replacement Adjustment from time to time as selected by the Administrative Agent in its reasonable discretion.

“Benchmark Replacement Conforming Changes” means, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of “Business Day,” the definition of “RFR Business Day,” the definition of “Interest Period,” timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Administrative Agent decides may be appropriate to reflect the adoption and implementation of such Benchmark Replacement and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines that no market practice for the administration of such Benchmark Replacement exists, in such other manner of administration as the Administrative Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Credit Documents).

“Benchmark Replacement Date” means, with respect to any Benchmark, the earliest to occur of the following events with respect to such then-current Benchmark:

(1) in the case of clause (1) or (2) of the definition of “Benchmark Transition Event,” the later of (a) the date of the public statement or publication of information referenced therein and (b) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof);

(2) in the case of clause (3) of the definition of “Benchmark Transition Event,” the date of the public statement or publication of information referenced therein;

(3) in the case of a Term SOFR Transition Event, the date that is thirty (30) days after the date a Term SOFR Notice is provided to the Lenders and GEBV pursuant to Section 2.13(c); or

(4) in the case of an Early Opt-in Election, the sixth (6th) Business Day after the date notice of such Early Opt-in Election is provided to the Lenders, so long as the Administrative Agent has not received, by 5:00 p.m., New York City time, on the fifth (5th) Business Day after the date notice of such Early Opt-in Election is provided to the Lenders, written notice of objection to such Early Opt-in Election from Lenders comprising the Majority Lenders.

For the avoidance of doubt, (i) if the event giving rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such determination and (ii) the “Benchmark Replacement Date” will be deemed to have occurred in the case of clause (1) or (2) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

“Benchmark Transition Event” means, with respect to any Benchmark, the occurrence of one or more of the following events with respect to such then-current Benchmark:

(1) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);

(2) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Board, the NYFRB, the central bank for the Agreed Currency applicable to such Benchmark, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or

(3) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are no longer representative.

For the avoidance of doubt, a “Benchmark Transition Event” will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

“Benchmark Unavailability Period” means the period (if any) (x) beginning at the time that a Benchmark Replacement Date pursuant to clauses (1) or (2) of that definition has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Credit Document in accordance with Section 2.13 and (y) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Credit Document in accordance with Section 2.13.

“Beneficial Ownership Certification” means a certification regarding beneficial ownership or control as required by the Beneficial Ownership Regulation.

“Beneficial Ownership Regulation” means 31 C.F.R. § 1010.230.

“Benefit Plan” means any of (a) an “employee benefit plan” (as defined in ERISA) that is subject to Title I of ERISA, (b) a “plan” as defined in Section 4975 of the Code or (c) any Person whose assets include (for purposes of ERISA Section 3(42) or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such “employee benefit plan” or “plan”.

“BHC Act Affiliate” of a party means an “affiliate” (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

“Board” means the Board of Governors of the Federal Reserve System of the United States of America.

“Board of Directors” means the board of directors of Goodyear or any committee thereof duly authorized to act on behalf of the board of directors of Goodyear.

“Borrowers” means GEBV, GDTG and GDTO.

“Borrowing” means Loans of the same Class and Type, made, converted or continued on the same date, and as to which a single Interest Period is in effect.

“Borrowing Minimum” means (a) in the case of a Borrowing denominated in U.S. Dollars, \$5,000,000, (b) in the case of a Borrowing denominated in Pounds Sterling, £5,000,000, (c) in the case of a Borrowing denominated in Euros (other than a Swingline Borrowing), €5,000,000, and (d) in the case of a Swingline Borrowing, €500,000.

“Borrowing Multiple” means (a) in the case of a Borrowing denominated in U.S. Dollars, \$1,000,000, (b) in the case of a Borrowing denominated in Pounds Sterling, £1,000,000, (c) in the case of a Borrowing denominated in Euros (other than a Swingline Borrowing), €1,000,000, and (d) in the case of a Swingline Borrowing, €100,000.

“Borrowing Request” means a request by any Borrower for a Borrowing in accordance with Section 2.03 in substantially the form of Exhibit A hereto or for a

Swingline Loan in accordance with Section 2.05 in substantially the form of Exhibit H hereto.

“Business Day” means a day (other than a Saturday or Sunday) (a) on which banks are open for general business in (i) London, England, (ii) New York City, U.S.A., (iii) Frankfurt, Germany, (iv) Amsterdam, The Netherlands, (v) Luxembourg, Luxembourg and (vi) Brussels, Belgium and (b)(i) in relation to any date for payment or purchase of a currency other than Euros, on which banks are open for business in the principal financial center of the country of that currency and (ii) in relation to any date for payment or purchase of Euros, which is a Target Operating Day.

“CAM Exchange” means the exchange of the Lenders’ interests provided for in Section 7.02.

“CAM Exchange Date” means the date on which any event referred to in paragraph (h) or (i) of Section 7.01 shall occur in respect of any Borrower.

“CAM Percentage” means, with respect to each Lender, a fraction, expressed as a decimal, of which (a) the numerator shall be the aggregate Designated Obligations owed to such Lender (whether or not at the time due and payable) and (b) the denominator shall be the aggregate Designated Obligations owed to all the Lenders (whether or not at the time due and payable).

“Capitalized Lease Obligations” means, subject to Section 1.04, an obligation that is required to be classified and accounted for as a capital lease for financial reporting purposes in accordance with GAAP (or a finance lease upon adoption by Goodyear of *ASU No. 2016-02, Leases (Topic 842)*), and the amount of Indebtedness represented by such obligation shall be the capitalized amount of such obligation determined in accordance with GAAP.

“Capital Stock” of any Person means any and all shares, interests, rights to purchase, warrants, options, participations or other equivalents of or interests (however designated) in equity of such Person, including any Preferred Stock, but excluding any debt securities convertible into such equity.

“Change in Control” means (a) the acquisition of ownership, directly or indirectly, beneficially or of record (other than in the case of The Depository Trust Company or any other clearing agency, in its capacity as record holder of any Capital Stock for other Persons that are the beneficial owners of such Capital Stock), by any Person or group (within the meaning of the Exchange Act and the rules of the United States Securities and Exchange Commission thereunder as in effect on the date hereof), of Capital Stock representing more than 50% of the aggregate ordinary voting power represented by the issued and outstanding Capital Stock of Goodyear, (b) occupation of a majority of the seats (other than vacant seats) on the board of directors of Goodyear by Persons who were neither (i) directors on the Restatement Effective Date or nominated or approved prior to their election by the board of directors of Goodyear nor (ii) appointed by directors so nominated or approved, (c) the failure of Goodyear to own directly or

indirectly, beneficially and of record, free and clear of all Liens (other than Permitted Encumbrances), more than 50% of the issued and outstanding Capital Stock of, and to Control, GEBV, or (d) the failure of Goodyear to own directly or indirectly, beneficially and of record, more than 50% of the issued and outstanding Capital Stock of, and to Control, either GDTG or GDTO.

“Change in Law” means (a) the adoption of any law, rule or regulation after the date of this Agreement, (b) any change in any law, rule or regulation or in the interpretation or application thereof by any Governmental Authority after the date of this Agreement or (c) compliance by any Lender or any Issuing Bank (or, for purposes of Section 2.14(b), by any lending office of such Lender or by such Lender’s or such Issuing Bank’s holding company, if any) with any request, guideline or directive (whether or not having the force of law) of any Governmental Authority made or issued after the date of this Agreement; provided that for purposes of this definition, with respect to all requests, rules, guidelines or directives adopted or issued pursuant to or in connection with the Dodd-Frank Wall Street Reform and Consumer Protection Act and Basel III, the date of this Agreement shall be deemed to be April 10, 2012; provided further, that no act, event or circumstance referred to in clause (a), (b) or (c) of this definition shall be deemed to have occurred prior to the date of this Agreement as a result of the applicable law, rule, regulation, interpretation, application, request, guideline or directive having been adopted, made or issued under the general authority of the Dodd-Frank Wall Street Reform and Consumer Protection Act, Basel III or any other law or multinational supervisory agreement in effect prior to the date hereof.

“Charges” has the meaning set forth in Section 9.13.

“Class” when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are ABT Loans, German Loans or Swingline Loans and, when used in reference to any Commitment, refers to whether such Commitment is an ABT Commitment, a German Commitment or a Swingline Commitment.

“CLO” means any entity (whether a corporation, partnership, trust or otherwise) that is engaged in making, purchasing, holding or otherwise investing in bank loans and similar extensions of credit in the ordinary course and is administered or managed by a Lender or an Affiliate of such Lender.

“Code” means the Internal Revenue Code of 1986, as amended from time to time.

“Collateral” means all the assets and rights that secure any of the Obligations pursuant to the Security Documents.

“Collateral Agent” means JPMCB, in its capacity as collateral agent for the Lenders and the other Secured Parties under the Guarantee and Collateral Agreement and the other Security Documents, and shall include each of its sub-agents hereunder.

“Commitment” means an ABT Commitment or a German Commitment, or any combination thereof (as the context requires).

“Commitment Increase” has the meaning set forth in Section 2.22(a).

“Commitment Increase Lender” has the meaning set forth in Section 2.22(e).

“Commodity Exchange Act” means the Commodity Exchange Act (7 U.S.C. § 1 et seq.), as amended from time to time, and any successor statute.

“Consent Assets” has the meaning assigned to such term in the First Lien Guarantee and Collateral Agreement; provided that the term “Grantor” as used in such definition shall mean “Grantor” as defined in this Agreement.

“Consent Subsidiary” means (a) with respect to Goodyear or any U.S. Subsidiary, (i) any Subsidiary listed on Schedule 1.01A and (ii) any Subsidiary not on Schedule 1.01A or formed or acquired after the Restatement Effective Date in respect of which (A) the consent of any Person other than Goodyear or any Wholly Owned Subsidiary of Goodyear is required by applicable law or the terms of any organizational document of such Subsidiary or other agreement of such Subsidiary or any Affiliate of such Subsidiary in order for such Subsidiary to execute the Guarantee and Collateral Agreement as a U.S. Guarantor (as defined under the Guarantee and Collateral Agreement) and perform its obligations thereunder and (B) Goodyear endeavored in good faith to obtain such consents and such consents shall not have been obtained, and (b) with respect to GEBV or a GEBV Subsidiary, any GEBV Subsidiary formed or acquired after the Restatement Effective Date in respect of which (i) the consent of any Person other than Goodyear, GEBV or any Wholly Owned Subsidiary of Goodyear or GEBV is required by applicable law or the terms of any organizational document of such GEBV Subsidiary or other agreement of such GEBV Subsidiary or any Affiliate of such GEBV Subsidiary in order for such GEBV Subsidiary to execute the Guarantee and Collateral Agreement as a Grantor or a European Guarantor (as defined under the Guarantee and Collateral Agreement) and perform its obligations thereunder, or in order for Capital Stock of such GEBV Subsidiary to be pledged under a Security Document, as the case may be, and (ii) Goodyear and GEBV endeavored in good faith to obtain such consents and such consents shall not have been obtained. Notwithstanding the foregoing, no Subsidiary shall be a Consent Subsidiary at any time that it is a guarantor of, or has provided any collateral to secure, Indebtedness for borrowed money of Goodyear or any Borrower, and any Consent Subsidiary (including a Consent Subsidiary listed on Schedule 1.01A) that at any time ceases to meet the test set forth in clause (a)(ii)(A) or (b)(i), as applicable, shall cease to be a Consent Subsidiary. No Subsidiary shall be a Consent Subsidiary if it is (x) a “Guarantor” or a “Grantor” under the First Lien Guarantee and Collateral Agreement or the Second Lien Guarantee and Collateral Agreement, (y) a “Subsidiary Guarantor” under the 2015 Indenture, 2016 Indenture, 2017 Indenture or the GEBV Notes Indenture or (z) a Subsidiary of Goodyear or any Borrower that Guarantees any obligations arising under an indenture or any other document

governing Material Indebtedness of Goodyear or any Borrower entered into after the date hereof.

“Consolidated Coverage Ratio” as of any date of determination means the ratio of:

- (1) the aggregate amount of EBITDA for the period of the most recent four consecutive fiscal quarters ending prior to the date of such determination for which financial statements have been filed with the SEC to
- (2) Consolidated Interest Expense for such four fiscal quarters;

provided, however, that:

(A) if Goodyear or any Restricted Subsidiary has Incurred any Indebtedness since the beginning of such period that remains outstanding on such date of determination or if the transaction giving rise to the need to calculate the Consolidated Coverage Ratio is an Incurrence of Indebtedness, EBITDA and Consolidated Interest Expense for such period shall be calculated after giving effect on a pro forma basis to such Indebtedness as if such Indebtedness had been Incurred on the first day of such period and the discharge of any other Indebtedness repaid, repurchased, defeased or otherwise discharged with the proceeds of such new Indebtedness as if such discharge had occurred on the first day of such period,

(B) if Goodyear or any Restricted Subsidiary has repaid, repurchased, defeased or otherwise discharged any Indebtedness since the beginning of such period or if any Indebtedness is to be repaid, repurchased, defeased or otherwise discharged (in each case other than Indebtedness Incurred under any revolving credit facility unless such Indebtedness has been permanently repaid and has not been replaced) on the date of the transaction giving rise to the need to calculate the Consolidated Coverage Ratio, EBITDA and Consolidated Interest Expense for such period shall be calculated on a pro forma basis as if such discharge had occurred on the first day of such period and as if Goodyear or such Restricted Subsidiary had not earned the interest income actually earned during such period in respect of cash or Temporary Cash Investments used to repay, repurchase, defease or otherwise discharge such Indebtedness,

(C) if since the beginning of such period Goodyear or any Restricted Subsidiary shall have made any Asset Disposition, the EBITDA for such period shall be reduced by an amount equal to the EBITDA (if positive) directly attributable to the assets that are the subject of such Asset Disposition for such period or increased by an

amount equal to the EBITDA (if negative) directly attributable thereto for such period and Consolidated Interest Expense for such period shall be reduced by an amount equal to the Consolidated Interest Expense directly attributable to any Indebtedness of Goodyear or any Restricted Subsidiary repaid, repurchased, defeased or otherwise discharged with respect to Goodyear and its Restricted Subsidiaries in connection with such Asset Disposition for such period (or, if the Capital Stock of any Restricted Subsidiary is sold, the Consolidated Interest Expense for such period directly attributable to the Indebtedness of such Restricted Subsidiary to the extent Goodyear and its continuing Restricted Subsidiaries are no longer liable for such Indebtedness after such sale),

(D) if since the beginning of such period Goodyear or any Restricted Subsidiary (by merger or otherwise) shall have made an Investment in any Restricted Subsidiary (or any Person that becomes a Restricted Subsidiary) or an acquisition of assets, including any acquisition of assets occurring in connection with a transaction causing a calculation to be made hereunder, which constitutes all or substantially all of an operating unit, division or line of a business, EBITDA and Consolidated Interest Expense for such period shall be calculated after giving pro forma effect thereto (including the Incurrence of any Indebtedness) as if such Investment or acquisition occurred on the first day of such period, and

(E) if since the beginning of such period any Person that subsequently became a Restricted Subsidiary or was merged with or into Goodyear or any Restricted Subsidiary since the beginning of such period shall have made any Asset Disposition or any Investment or acquisition of assets that would have required an adjustment pursuant to clause (C) or (D) above if made by Goodyear or a Restricted Subsidiary during such period, EBITDA and Consolidated Interest Expense for such period shall be calculated after giving pro forma effect thereto as if such Asset Disposition, Investment or acquisition of assets occurred on the first day of such period.

For purposes of this definition, whenever pro forma effect is to be given to an acquisition of assets, Asset Disposition or other Investment, the amount of income, EBITDA or earnings relating thereto and the amount of Consolidated Interest Expense associated with any Indebtedness Incurred in connection therewith, the pro forma calculations shall be determined in good faith by a responsible Financial Officer of Goodyear and shall comply with the requirements of Rule 11-02 of Regulation S-X, as it may be amended or replaced from time to time, promulgated by the SEC.

If any Indebtedness bears a floating rate of interest and is being given pro forma effect, the interest expense on such Indebtedness shall be calculated as if the rate in effect on the date of determination had been the applicable rate for the entire period

(taking into account any Interest Rate Agreement applicable to such Indebtedness if such Interest Rate Agreement has a remaining term as at the date of determination in excess of 12 months). If any Indebtedness is Incurred or repaid under a revolving credit facility and is being given pro forma effect, the interest on such Indebtedness shall be calculated based on the average daily balance of such Indebtedness for the four fiscal quarters subject to the pro forma calculation.

“Consolidated GEBV EBITDA” means, for any period, the Consolidated GEBV Net Income for such period, minus, to the extent included in calculating such Consolidated GEBV Net Income, foreign exchange currency gains for such period, and plus, without duplication, the following, to the extent deducted in calculating such Consolidated GEBV Net Income:

- (a) income tax expense of GEBV and the Consolidated Restricted GEBV Subsidiaries;
- (b) Consolidated GEBV Interest Expense;
- (c) depreciation expense of GEBV and the Consolidated Restricted GEBV Subsidiaries;
- (d) amortization expense of GEBV and the Consolidated Restricted GEBV Subsidiaries (excluding amortization expense attributable to a prepaid cash item that was paid in a prior period);
- (e) cash restructuring charges for all periods reported on or after the Restatement Effective Date not to exceed €150,000,000;
- (f) foreign exchange currency losses for such period; and
- (g) all other noncash charges of GEBV and the Consolidated Restricted GEBV Subsidiaries (excluding any such noncash charge to the extent it represents an accrual of or reserve for cash expenditures in any future period) less all noncash items of income of GEBV and the Consolidated Restricted GEBV Subsidiaries, in each case for such period (other than normal accruals in the ordinary course of business).

Notwithstanding the foregoing, the provision for taxes based on the income or profits of, and the depreciation and amortization and noncash charges of, a Restricted GEBV Subsidiary shall be added to Consolidated GEBV Net Income to compute Consolidated GEBV EBITDA only to the extent (and in the same proportion) that the net income of such Restricted GEBV Subsidiary was included in calculating Consolidated GEBV Net Income and only if (A) a corresponding amount would be permitted at the date of determination to be dividended to GEBV by such Restricted GEBV Subsidiary without prior approval (that has not been obtained), pursuant to the terms of its charter and all agreements, instruments, judgments, decrees, orders, statutes, rules and governmental regulations applicable to such Restricted GEBV Subsidiary or its shareholders or (B) in the case of any Foreign Restricted GEBV Subsidiary, a

corresponding amount of cash is readily procurable by GEBV from such Foreign Restricted GEBV Subsidiary (as determined in good faith by a Financial Officer of GEBV) pursuant to intercompany loans, repurchases of Capital Stock or otherwise, provided that to the extent cash of such Foreign Restricted GEBV Subsidiary provided the basis for including the net income of such Foreign Restricted GEBV Subsidiary in Consolidated GEBV Net Income pursuant to clause (c) of the definition of “Consolidated GEBV Net Income,” such cash shall not be taken into account for the purposes of determining readily procurable cash under this clause (B). Consolidated GEBV EBITDA for any period of four consecutive fiscal quarters will be determined in Euros based upon the Exchange Rate in effect on the last day of the applicable period.

“Consolidated GEBV Interest Expense” means, for any period, the total interest expense of GEBV and the Consolidated Restricted GEBV Subsidiaries, plus, to the extent Incurred by GEBV and the Consolidated Restricted GEBV Subsidiaries in such period but not included in such interest expense, without duplication:

- (1) interest expense attributable to Capitalized Lease Obligations and the interest expense attributable to leases constituting part of a Sale/Leaseback Transaction that does not result in a Capitalized Lease Obligation;
- (2) amortization of debt discount and debt issuance costs;
- (3) capitalized interest;
- (4) noncash interest expense;
- (5) commissions, discounts and other fees and charges attributable to letters of credit and bankers’ acceptance financing,
- (6) interest accruing on any Indebtedness of any other Person to the extent such Indebtedness is Guaranteed by (or secured by the assets of) GEBV or any Restricted GEBV Subsidiary and such Indebtedness is in default under its terms or any payment is actually made in respect of such Guarantee;
- (7) net payments made pursuant to Hedging Obligations in respect of interest expense (including amortization of fees);
- (8) dividends paid in cash or Disqualified Stock in respect of (A) all Preferred Stock of Restricted GEBV Subsidiaries and (B) all Disqualified Stock of GEBV, in each case held by Persons other than GEBV or a Restricted GEBV Subsidiary;
- (9) interest Incurred in connection with investments in discontinued operations; and

(10) the cash contributions to any employee stock ownership plan or similar trust to the extent such contributions are used by such plan or trust to pay interest or fees to any Person (other than GEBV) in connection with Indebtedness Incurred by such plan or trust;

and less, to the extent included in such total interest expense, the amortization during such period of capitalized financing costs; provided, however, that for any financing consummated after the Restatement Effective Date, the aggregate amount of amortization relating to any such capitalized financing costs in respect of any such financing that is deducted in calculating Consolidated GEBV Interest Expense shall not exceed 5% of the aggregate amount of such financing.

“Consolidated GEBV Net Income” means, for any period, the net income of GEBV and the Consolidated GEBV Subsidiaries for such period; provided, however, that there shall not be included in such Consolidated GEBV Net Income:

(a) any net income of any Person (other than GEBV) if such Person is not a Restricted GEBV Subsidiary, except that:

(1) subject to the limitations contained in clause (d) below, GEBV’s equity in the net income of any such Person for such period shall be included in such Consolidated GEBV Net Income up to the aggregate amount of cash actually distributed by such Person during such period to GEBV or a Restricted GEBV Subsidiary as a dividend or other distribution (subject, in the case of a dividend or other distribution made to a Restricted GEBV Subsidiary, to the limitations contained in clause (c) below);

(2) GEBV’s equity in a net loss of any such Person for such period shall be included in determining such Consolidated GEBV Net Income to the extent such loss has been funded with cash from GEBV or a Restricted GEBV Subsidiary;

(b) any net income (or loss) of any Person acquired by GEBV or a GEBV Subsidiary in a pooling of interests transaction for any period prior to the date of such acquisition;

(c) any net income of any Restricted GEBV Subsidiary if such Restricted GEBV Subsidiary is subject to restrictions on the payment of dividends or the making of distributions by such Restricted GEBV Subsidiary, directly or indirectly, to GEBV (but, in the case of any Foreign Restricted GEBV Subsidiary, only to the extent cash equal to such net income (or a portion thereof) for such period is not readily procurable by GEBV from such Foreign Restricted GEBV Subsidiary (with the amount of cash readily procurable from such Foreign Restricted GEBV Subsidiary being determined in good faith by a Financial

Officer of GEBV) pursuant to intercompany loans, repurchases of Capital Stock or otherwise), except that:

(1) subject to the limitations contained in clause (d) below, GEBV's equity in the net income of any such Restricted GEBV Subsidiary for such period shall be included in such Consolidated GEBV Net Income up to the aggregate amount of cash actually distributed by such Restricted GEBV Subsidiary during such period to GEBV or another Restricted GEBV Subsidiary as a dividend or other distribution (subject, in the case of a dividend or other distribution made to another Restricted GEBV Subsidiary, to the limitation contained in this clause); and

(2) the net loss of any such Restricted GEBV Subsidiary for such period shall not be excluded in determining such Consolidated GEBV Net Income;

(d) any gain (or loss) realized upon the sale or other disposition of any asset of GEBV or the Consolidated GEBV Subsidiaries (including pursuant to any Sale/Leaseback Transaction) that is not sold or otherwise disposed of in the ordinary course of business and any gain (or loss) realized upon the sale or other disposition of any Capital Stock of any Person;

(e) any extraordinary gain or loss; and

(f) the cumulative effect of a change in accounting principles.

“Consolidated Interest Expense” means, for any period, the total interest expense of Goodyear and its Consolidated Restricted Subsidiaries, plus, to the extent Incurred by Goodyear and its Consolidated Restricted Subsidiaries in such period but not included in such interest expense, without duplication:

(1) interest expense attributable to Capitalized Lease Obligations and the interest expense attributable to leases constituting part of a Sale/Leaseback Transaction that does not result in a Capitalized Lease Obligation;

(2) amortization of debt discount and debt issuance costs;

(3) capitalized interest;

(4) noncash interest expense;

(5) commissions, discounts and other fees and charges attributable to letters of credit and bankers' acceptance financing,

(6) interest accruing on any Indebtedness of any other Person to the extent such Indebtedness is Guaranteed by (or secured by the assets of) Goodyear or any Restricted Subsidiary and such Indebtedness is in

default under its terms or any payment is actually made in respect of such Guarantee;

(7) net payments made pursuant to Hedging Obligations in respect of interest expense (including amortization of fees);

(8) dividends paid in cash or Disqualified Stock in respect of (A) all Preferred Stock of Restricted Subsidiaries and (B) all Disqualified Stock of Goodyear, in each case held by Persons other than Goodyear or a Restricted Subsidiary;

(9) interest Incurred in connection with investments in discontinued operations; and

(10) the cash contributions to any employee stock ownership plan or similar trust to the extent such contributions are used by such plan or trust to pay interest or fees to any Person (other than Goodyear) in connection with Indebtedness Incurred by such plan or trust;

and less, to the extent included in such total interest expense, the amortization during such period of capitalized financing costs; provided, however, that for any financing consummated after the Restatement Effective Date, the aggregate amount of amortization relating to any such capitalized financing costs in respect of any such financing that is deducted in calculating Consolidated Interest Expense shall not exceed 5% of the aggregate amount of such financing.

“Consolidated Net GEBV Indebtedness” means, at any date, (a) the sum for GEBV and its Consolidated Subsidiaries at such date, without duplication, of (i) all Indebtedness (other than obligations in respect of Swap Agreements) that is included on GEBV’s consolidated balance sheet, (ii) all Capitalized Lease Obligations, (iii) all synthetic lease financings and (iv) all Qualified Receivables Transactions, minus (b) the Cash Amount, all determined in accordance with GAAP. For purposes of computing Consolidated Net GEBV Indebtedness, (A) the amount of any synthetic lease financing shall equal the amount that would be capitalized in respect of such lease if it were a Capitalized Lease Obligation, (B) Indebtedness owing by GEBV or any of its Consolidated Subsidiaries to Goodyear or any of its Consolidated Subsidiaries shall be disregarded, and (C) the “Cash Amount” shall mean the sum of (i) the aggregate amount of cash and Temporary Cash Investments in excess of \$100,000,000 held at such time by GEBV and its Consolidated Subsidiaries, (ii) the aggregate amount of cash and Temporary Cash Investments in excess of \$150,000,000 held at such time by Goodyear and its Consolidated Subsidiaries that are U.S. Subsidiaries and (iii) if at such date the requirements of Section 6.09 of the First Lien Agreement do not apply and the conditions to borrowing under the First Lien Agreement are met, the amount equal to the difference between (1) the lesser of (x) the Borrowing Base (as defined in the First Lien Agreement) and (y) the aggregate amount of the Commitments (as defined in the First Lien Agreement) in effect at such time under the First Lien Agreement minus (2) the aggregate amount of the Credit Exposures (as defined in the First Lien Agreement) at such time.

For purposes of Section 6.09, Consolidated Net GEBV Indebtedness will be determined in Euros based upon the Exchange Rate in effect on the last day of the applicable period.

“Consolidated Net Income” means, for any period, the net income of Goodyear and its Consolidated Subsidiaries for such period; provided, however, that there shall not be included in such Consolidated Net Income:

(a) any net income of any Person (other than Goodyear) if such Person is not a Restricted Subsidiary, except that:

(1) subject to the limitations contained in clause (d) below, Goodyear’s equity in the net income of any such Person for such period shall be included in such Consolidated Net Income up to the aggregate amount of cash actually distributed by such Person during such period to Goodyear or a Restricted Subsidiary as a dividend or other distribution (subject, in the case of a dividend or other distribution made to a Restricted Subsidiary, to the limitations contained in clause (c) below);

(2) Goodyear’s equity in a net loss of any such Person for such period shall be included in determining such Consolidated Net Income to the extent such loss has been funded with cash from Goodyear or a Restricted Subsidiary;

(b) any net income (or loss) of any Person acquired by Goodyear or a Subsidiary of Goodyear in a pooling of interests transaction for any period prior to the date of such acquisition;

(c) any net income of any Restricted Subsidiary if such Restricted Subsidiary is subject to restrictions on the payment of dividends or the making of distributions by such Restricted Subsidiary, directly or indirectly, to Goodyear (but, in the case of any Foreign Restricted Subsidiary, only to the extent cash equal to such net income (or a portion thereof) for such period is not readily procurable by Goodyear from such Foreign Restricted Subsidiary (with the amount of cash readily procurable from such Foreign Restricted Subsidiary being determined in good faith by a Financial Officer of Goodyear) pursuant to intercompany loans, repurchases of Capital Stock or otherwise), except that:

(1) subject to the limitations contained in clause (d) below, Goodyear’s equity in the net income of any such Restricted Subsidiary for such period shall be included in such Consolidated Net Income up to the aggregate amount of cash actually distributed by such Restricted Subsidiary during such period to Goodyear or another Restricted Subsidiary as a dividend or other distribution (subject, in the case of a dividend or other distribution made to another Restricted Subsidiary, to the limitation contained in this clause); and

(2) the net loss of any such Restricted Subsidiary for such period shall not be excluded in determining such Consolidated Net Income;

(d) any gain (or loss) realized upon the sale or other disposition of any asset of Goodyear or its Consolidated Subsidiaries (including pursuant to any Sale/Leaseback Transaction) that is not sold or otherwise disposed of in the ordinary course of business and any gain (or loss) realized upon the sale or other disposition of any Capital Stock of any Person;

(e) any extraordinary gain or loss; and

(f) the cumulative effect of a change in accounting principles.

Notwithstanding the foregoing, for the purpose of Section 6.02 only, there shall be excluded from Consolidated Net Income any dividends, repayments of loans or advances or other transfers of assets from Unrestricted Subsidiaries to Goodyear or a Restricted Subsidiary to the extent such dividends, repayments or transfers increase the amount of Restricted Payments permitted under Section 6.02(a)(3)(iv).

“Consolidated Revenue” means, for any period, the revenues for such period, determined in accordance with GAAP, of Goodyear and the Subsidiaries the accounts of which would be consolidated with those of Goodyear in Goodyear’s consolidated financial statements in accordance with GAAP.

“Consolidated Total Assets” means, at any date, the total assets, determined in accordance with GAAP, of Goodyear and the Subsidiaries the accounts of which would be consolidated with those of Goodyear in Goodyear’s consolidated financial statements in accordance with GAAP.

“Consolidation” means, in the case of Goodyear, unless the context otherwise requires, the consolidation of (1) in the case of Goodyear, the accounts of each of the Restricted Subsidiaries with those of Goodyear and (2) in the case of a Restricted Subsidiary, the accounts of each Subsidiary of such Restricted Subsidiary that is a Restricted Subsidiary with those of such Restricted Subsidiary, in each case in accordance with GAAP consistently applied; provided, however, that “Consolidation” will not include consolidation of the accounts of any Unrestricted Subsidiary, but the interest of Goodyear or any Restricted Subsidiary in an Unrestricted Subsidiary will be accounted for as an investment. “Consolidation” means, in the case of GEBV, unless the context otherwise requires, the consolidation of (1) in the case of GEBV, the accounts of each of the Restricted GEBV Subsidiaries with those of GEBV and (2) in the case of a Restricted GEBV Subsidiary, the accounts of each Subsidiary of such Restricted GEBV Subsidiary that is a Restricted GEBV Subsidiary with those of such Restricted GEBV Subsidiary, in each case in accordance with GAAP consistently applied; provided, however, that “Consolidation” will not include consolidation of the accounts of any GEBV Subsidiary that is an Unrestricted Subsidiary, but the interest of GEBV or any Restricted GEBV Subsidiary in any such Unrestricted Subsidiary will be accounted for as an investment. The term “Consolidated” has a correlative meaning.

“Continuation Request” means a request by any Borrower to continue a Revolving Borrowing in accordance with Section 2.07 in substantially the form of Exhibit B hereto.

“Control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. “Controlling” and “Controlled” have meanings correlative thereto.

“Corresponding Tenor” with respect to any Available Tenor means, as applicable, either a tenor (including overnight) or an interest payment period having approximately the same length (disregarding business day adjustment) as such Available Tenor.

“Covered Entity” means any of the following: a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

“Covered Party” has the meaning set forth in Section 9.27.

“CRD IV/CRR” means (a) Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms, as amended, and (b) Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, as amended.

“Credit Documents” means this Agreement, the Amendment and Restatement Agreement, any Extension Agreements, the Issuing Bank Agreements, any Incremental Facility Amendment, any letter of credit applications referred to in Section 2.04(a) or (b), any promissory notes delivered pursuant to Section 2.09(e), the Security Documents, the Disclosure Letter and any document designated as such by the Administrative Agent and GEBV, as amended, novated, supplemented, extended or restated from time to time.

“Credit Facilities Agreements” means this Agreement, the First Lien Agreement and the Second Lien Agreement.

“Credit Parties” means the GEBV Loan Parties, Goodyear and the U.S. Subsidiary Guarantors.

“Currency Agreement” means with respect to any Person any foreign exchange contract, currency swap agreement or other similar agreement or arrangement to which such Person is a party or of which it is a beneficiary.

“Daily Simple ESTR” means, for any day (an “ESTR Interest Day”) with respect to any Swingline Loan, an interest rate per annum equal to ESTR for the day that is one RFR Business Day prior to (i) if such ESTR Interest Day is an RFR Business Day, such ESTR Interest Day or (ii) if such ESTR Interest Day is not an RFR Business Day, the RFR Business Day immediately preceding such ESTR Interest Day.

“Daily Simple SOFR” means, for any day, SOFR, with the conventions for this rate (which will include a lookback) being established by the Administrative Agent in accordance with the conventions for this rate selected or recommended by the Relevant Governmental Body for determining “Daily Simple SOFR” for business loans; provided that if the Administrative Agent decides that any such convention is not administratively feasible for the Administrative Agent, then the Administrative Agent may establish another convention in its reasonable discretion.

“Daily Simple SONIA” means, for any day (a “SONIA Interest Day”) with respect to any Loan denominated in Pounds Sterling, an interest rate per annum equal to the greater of (a) SONIA for the day that is five RFR Business Days prior to (i) if such SONIA Interest Day is an RFR Business Day, such SONIA Interest Day or (ii) if such SONIA Interest Day is not an RFR Business Day, the RFR Business Day immediately preceding such SONIA Interest Day and (b) zero.

“Default” means any event or condition which constitutes an Event of Default or which upon notice, lapse of time or both would, unless cured or waived, become an Event of Default.

“Defaulting Lender” means any Lender that (a) has failed, within two Business Days (or, in the case of a reimbursement of a Letter of Credit pursuant to Section 2.04(e), three Business Days) of the date required to be funded or paid, to (i) fund any portion of its Loans, (ii) fund any portion of its participations in Letters of Credit or Swingline Loans or (iii) pay over to any DL Party any other amount required to be paid by it hereunder, unless, in the case of clause (i) above, such Lender notifies the Administrative Agent, Goodyear and the Borrowers in writing that such failure is the result of such Lender’s good faith determination that a condition precedent to funding (specifically identified and including the particular default, if any) has not been satisfied, (b) has notified Goodyear or any Borrower or any DL Party in writing, or has made a public statement to the effect, that it does not intend or expect to comply with any of its funding obligations under this Agreement (unless such writing or public statement indicates that such position is based on such Lender’s good faith determination that a condition precedent (specifically identified and including the particular default, if any) to funding a loan under this Agreement cannot be satisfied), (c) has failed, within three Business Days after request by a DL Party, Goodyear or any Borrower, acting in good faith, to provide a certification in writing from an authorized officer of such Lender that it will comply with its obligations (and is financially able to meet such obligations) to fund prospective Loans and participations in then outstanding Letters of Credit and Swingline Loans under this Agreement, provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon such DL Party’s, Goodyear’s or such Borrower’s, as applicable, receipt of such certification in form and substance satisfactory to it and the

Administrative Agent, or (d) has, or has a Lender Parent that has, become the subject of a Bankruptcy Event or a Bail-In Action.

“Default Right” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

“Designated Noncash Consideration” means noncash consideration received by Goodyear or one of its Restricted Subsidiaries in connection with an Asset Disposition that is designated by Goodyear as Designated Noncash Consideration, less the amount of cash or cash equivalents received in connection with a subsequent sale of such Designated Noncash Consideration, which cash and cash equivalents shall be considered Net Available Cash received as of such date and shall be applied pursuant to Section 6.04.

“Designated Obligations” means (a) with respect to ABT Loans, the Euro Equivalent of all ABT Obligations of the Credit Parties in respect of (i) the principal of and interest on the ABT Loans and (ii) commitment fees in respect of unused ABT Commitments described in Section 2.11(a), in each case regardless of whether then due and payable, (b) with respect to LC Disbursements and Letters of Credit, the Euro Equivalent of all ABT Obligations of the Credit Parties in respect of (i) the principal of and interest on unreimbursed LC Disbursements and (ii) participation fees in respect of Letters of Credit described in Section 2.11(b), in each case regardless of whether then due and payable, (c) with respect to Swingline Exposures, (i) the ABT Obligations of the Credit Parties to the Swingline Lenders in respect of interest on the Swingline Loans accrued prior to the acquisition of participations in the Swingline Loans pursuant to Section 7.02 and (ii) the participations of the Lenders in the principal of and interest on the Swingline Loans, and (d) with respect to German Loans, the Euro Equivalent of all German Obligations of the Credit Parties in respect of (i) the principal of and interest on the German Loans, and (ii) commitment fees in respect of unused German Commitments described in Section 2.11(a), in each case regardless of whether then due and payable.

“Disclosure Documents” means reports of Goodyear on Forms 10-K, 10-Q and 8-K, and any amendments thereto and documents incorporated by reference therein, that shall have been (i) filed with or furnished to the SEC on or prior to February 8, 2019, or (ii) filed with or furnished to the SEC after such date and prior to the Restatement Effective Date and delivered to the Administrative Agent prior to the date hereof.

“Disclosure Letter” means the letter to the Lenders, JPMCB and J.P. Morgan Europe Limited from Goodyear and GEBV, dated the Restatement Effective Date, which identifies itself as the Disclosure Letter.

“Disqualified Stock” means, with respect to any Person, any Capital Stock which by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable or exercisable) or upon the happening of any event:

- (a) matures or is mandatorily redeemable pursuant to a sinking fund obligation or otherwise;

(b) is convertible or exchangeable for Indebtedness or Disqualified Stock (excluding Capital Stock convertible or exchangeable solely at the option of Goodyear or a Restricted Subsidiary; provided, however, that any such conversion or exchange shall be deemed an Incurrence of Indebtedness or Disqualified Stock, as applicable); or

(c) is redeemable at the option of the holder thereof, in whole or in part;

in the case of each of clauses (a), (b) and (c), on or prior to 180 days after the Maturity Date; provided, however, that any Capital Stock that would not constitute Disqualified Stock but for provisions thereof giving holders thereof the right to require such Person to repurchase or redeem such Capital Stock upon the occurrence of an “asset sale” or “change of control” occurring prior to the date that is 180 days after the Maturity Date shall not constitute Disqualified Stock if the “asset sale” or “change of control” provisions applicable to such Capital Stock are not more favorable in any material respect to the holders of such Capital Stock than the provisions of Section 4.06 and Section 4.08 of (i) the 2015 Indenture or (ii) the 2016 Indenture; provided further, however, that if such Capital Stock is issued to any employee or to any plan for the benefit of employees of Goodyear or its Subsidiaries or by any such plan to such employees, such Capital Stock shall not constitute Disqualified Stock solely because it may be required to be repurchased by Goodyear in order to satisfy applicable statutory or regulatory obligations or as a result of such employee’s termination, retirement, death or disability.

The amount of any Disqualified Stock that does not have a fixed redemption, repayment or repurchase price will be calculated in accordance with the terms of such Disqualified Stock as if such Disqualified Stock were redeemed, repaid or repurchased on any date on which the amount of such Disqualified Stock is to be determined pursuant to this Agreement; provided, however, that if such Disqualified Stock could not be required to be redeemed, repaid or repurchased at the time of such determination, the redemption, repayment or repurchase price will be the book value of such Disqualified Stock as reflected in the most recent financial statements of such Person.

“DL Party” means the Administrative Agent, any Issuing Bank, any Swingline Lender or any other Lender.

“Early Opt-in Election” means, if the then-current Benchmark with respect to Loans denominated in U.S. Dollars is the LIBO Rate, the occurrence of:

(1) a notification by the Administrative Agent to (or the request by GEBV to the Administrative Agent to notify) each of the other parties hereto that at least five currently outstanding U.S. Dollar-denominated syndicated credit facilities at such time contain (as a result of amendment or as originally executed) a SOFR-based rate (including SOFR, a term SOFR or any other rate based upon SOFR) as a benchmark rate (and such syndicated credit facilities are identified in such notice and are publicly available for review); and

(2) the joint election by the Administrative Agent and GEBV to trigger a fallback from the LIBO Rate and the provision by the Administrative Agent of written notice of such election to the Lenders.

“EBITDA” means, for any period, the Consolidated Net Income for such period, plus, without duplication, the following, to the extent deducted in calculating such Consolidated Net Income:

- (a) income tax expense of Goodyear and its Consolidated Restricted Subsidiaries;
- (b) Consolidated Interest Expense;
- (c) depreciation expense of Goodyear and its Consolidated Restricted Subsidiaries;
- (d) amortization expense of Goodyear and its Consolidated Restricted Subsidiaries (excluding amortization expense attributable to a prepaid cash item that was paid in a prior period); and
- (e) all other noncash charges of Goodyear and its Consolidated Restricted Subsidiaries (excluding any such noncash charge to the extent it represents an accrual of or reserve for cash expenditures in any future period) less all noncash items of income of Goodyear and its Restricted Subsidiaries in each case for such period (other than normal accruals in the ordinary course of business).

Notwithstanding the foregoing, the provision for taxes based on the income or profits of, and the depreciation and amortization and noncash charges of, a Restricted Subsidiary of Goodyear shall be added to Consolidated Net Income to compute EBITDA only to the extent (and in the same proportion) that the net income of such Restricted Subsidiary was included in calculating Consolidated Net Income and only if (A) a corresponding amount would be permitted at the date of determination to be dividended to Goodyear by such Restricted Subsidiary without prior approval (that has not been obtained), pursuant to the terms of its charter and all agreements, instruments, judgments, decrees, orders, statutes, rules and governmental regulations applicable to such Restricted Subsidiary or its shareholders or (B) in the case of any Foreign Restricted Subsidiary, a corresponding amount of cash is readily procurable by Goodyear from such Foreign Restricted Subsidiary (as determined in good faith by a Financial Officer of Goodyear) pursuant to intercompany loans, repurchases of Capital Stock or otherwise; provided that to the extent cash of such Foreign Restricted Subsidiary provided the basis for including the net income of such Foreign Subsidiary in Consolidated Net Income pursuant to clause (c) of the definition of “Consolidated Net Income,” such cash shall not be taken into account for the purposes of determining readily procurable cash under this clause (B).

“EEA Member Country” has the meaning set forth in Section 9.26(c).

“Electronic Signature” means an electronic sound, symbol or process attached to, or associated with, a contract or other record and adopted by a Person with the intent to sign, authenticate or accept such contract or record.

“Environmental Laws” means all laws, rules, regulations, codes, ordinances, orders, decrees, judgments, injunctions, notices or binding agreements issued, promulgated or entered into by any Governmental Authority, relating in any way to the environment, the preservation or reclamation of natural resources, the presence, management or release of, or exposure to, any Hazardous Materials or to health and safety matters.

“Environmental Liability” means all liabilities, obligations, damages, losses, claims, actions, suits, judgments, orders, fines, penalties, fees, expenses and costs (including administrative oversight costs, natural resource damages and remediation costs), whether contingent or otherwise, arising out of or relating to (a) compliance or non-compliance with any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the release of any Hazardous Materials or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended from time to time.

“ERISA Affiliate” means any trade or business (whether or not incorporated) that, together with Goodyear or any Subsidiary, is treated as a single employer under Section 414(b) or (c) of the Code or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Section 414 of the Code.

“ERISA Event” means (a) any “reportable event”, as defined in Section 4043 of ERISA or the regulations issued thereunder, with respect to any Plan (other than an event for which the 30 day notice period is waived or an event described in Section 4043.33 of Title 29 of the Code of Federal Regulations); (b) any failure by any Plan to satisfy the minimum funding standards (as defined in Section 412 of the Code or Section 302 of ERISA) applicable to such Plan as to which a waiver has not been obtained; (c) the incurrence by Goodyear, a Subsidiary or any ERISA Affiliate of any liability under Title IV of ERISA with respect to the termination of any Plan; (d) the treatment of a Plan amendment as a termination under Section 4041 of ERISA; (e) any event or condition, other than the Transactions, that would be materially likely to result in the termination of, or the appointment of a trustee to administer, any Plan or Multiemployer Plan under Section 4042 of ERISA; (f) the receipt by Goodyear, a Subsidiary or any ERISA Affiliate from the PBGC or a plan administrator of any notice of an intention to terminate any Plan or to appoint a trustee to administer any Plan; (g) the incurrence by Goodyear, any Subsidiary or any ERISA Affiliate of any liability under Title IV of ERISA with respect to the withdrawal or partial withdrawal from any Plan or Multiemployer Plan; or (h) the receipt by Goodyear, any Subsidiary or any ERISA Affiliate of any notice, or the receipt

by any Multiemployer Plan from Goodyear, any Subsidiary or any ERISA Affiliate of any notice, concerning the imposition of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, insolvent within the meaning of Title IV of ERISA or in critical status within the meaning of Section 305 of ERISA.

“ESTR” means, with respect to any day, a rate per annum equal to the Euro Short Term Rate for such day (or for any day that is not a Business Day, for the immediately preceding Business Day) published by the ESTR Administrator on the ESTR Administrator’s Website.

“ESTR Administrator” means the European Central Bank (or any successor administrator of the Euro Short Term Rate).

“ESTR Administrator’s Website” means the European Central Bank’s website, currently at <http://www.ecb.europa.eu>, or any successor source for the Euro Short Term Rate identified as such by the ESTR Administrator from time to time.

“ESTR Interest Day” has the meaning set forth in the definition of “Daily Simple ESTR”.

“EU Bail-In Legislation Schedule” has the meaning set forth in Section 9.26(c).

“EURIBO Interpolated Screen Rate” means, with respect to any Eurocurrency Borrowing denominated in Euros for any Interest Period, the rate per annum that results from interpolating on a linear basis between: (a) the EURIBO Screen Rate for the longest maturity (for which the EURIBO Screen Rate is available for Euros) that is shorter than such Interest Period; and (b) the EURIBO Screen Rate for the shortest maturity (for which the EURIBO Screen Rate is available for Euros) that is longer than such Interest Period, in each case as of 11:00 a.m., Brussels time, two Target Operating Days prior to the commencement of such Interest Period.

“EURIBO Rate” means, with respect to any Eurocurrency Borrowing denominated in Euros for any Interest Period, the EURIBO Screen Rate as of 11:00 a.m., Brussels time, two Target Operating Days prior to the commencement of such Interest Period.

“EURIBO Screen Rate” means a rate per annum equal to the euro interbank offered rate administered by the European Money Markets Institute (or any other Person that takes over the administration of such rate) for the applicable period, as displayed on the Reuters screen page that displays such rate (currently EURIBOR01) (or, in the event such rate does not appear on a page of the Reuters screen, on the appropriate page of such other information service that publishes such rate as shall be selected by the Administrative Agent from time to time in its reasonable discretion); provided that if the EURIBO Screen Rate, determined as provided above, would be less than zero, then the EURIBO Screen Rate shall be deemed to be zero for all purposes hereof. If no EURIBO Screen Rate shall be available for a particular Interest Period with respect to Euros but EURIBO Screen Rates with respect to Euros shall be available for maturities both longer

and shorter than such Interest Period, then the EURIBO Screen Rate for such Interest Period shall be the EURIBO Interpolated Screen Rate.

“Euro” or “€” means the lawful currency of the member states of the European Union that have adopted a single currency in accordance with applicable law or treaty.

“Euro Equivalent” means, on any date of determination, (a) with respect to any amount in Euros, such amount, and (b) with respect to any amount in U.S. Dollars or Pounds Sterling, the equivalent in Euros of such amount, determined by the Administrative Agent using the Exchange Rate or the LC Exchange Rate, as applicable, with respect to U.S. Dollars or Pounds Sterling, as the case may be, in effect for such amount on such date. The Euro Equivalent at any time of the amount of any Letter of Credit, LC Disbursement or Loan denominated in U.S. Dollars or Pounds Sterling shall be the amount most recently determined as provided in Section 1.05.

“Eurocurrency”, when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the Adjusted Eurocurrency Rate.

“European Bank Indebtedness” means any and all amounts payable under or in respect of this Agreement and any Refinancing Indebtedness with respect thereto or with respect to such Refinancing Indebtedness, as amended from time to time, including principal, premium (if any), interest (including interest accruing on or after the filing of any petition in bankruptcy or for reorganization relating to Goodyear, whether or not a claim for post-filing interest is allowed in such proceedings), fees, charges, expenses, reimbursement obligations and all other amounts payable thereunder or in respect thereof.

“Event of Default” has the meaning assigned to such term in Section 7.01.

“Exchange Act” means the United States Securities Exchange Act of 1934, as amended.

“Exchange Rate” means, on any day, with respect to U.S. Dollars, Pounds Sterling or any other currency in relation to Euros, the rate at which such currency may be exchanged into Euros, as set forth at approximately 12:00 noon, London time, on such day on the Reuters World Currency Page for U.S. Dollars, Pounds Sterling or such other currency, as applicable. In the event that any such rate does not appear on the applicable Reuters World Currency Page, 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 Administrative Agent and GEBV or, in the absence of such agreement, such Exchange Rate shall instead be the arithmetic average of the spot rates of exchange of the Administrative Agent, at or about 11:00 a.m., London time, on such date for the purchase of Euros for delivery two Business Days later; provided that if at the time of any such determination, for any reason, no such spot rate is being quoted, the Administrative Agent, after consultation with GEBV, may use any reasonable method it deems

appropriate to determine such rate, and such determination shall be conclusive absent manifest error.

“Excluded Subsidiary” means any Subsidiary with only nominal assets and no operations. No Subsidiary shall be an Excluded Subsidiary if it is (a) a “Guarantor” or a “Grantor” under the First Lien Guarantee and Collateral Agreement or the Second Lien Guarantee and Collateral Agreement, (b) a “Subsidiary Guarantor” under the 2015 Indenture, 2016 Indenture, 2017 Indenture or the GEBV Notes Indenture or (c) a Subsidiary of Goodyear or any Borrower that Guarantees any obligations arising under an indenture or any other document governing Material Indebtedness of Goodyear or any Borrower entered into after the date hereof.

“Excluded Swap Obligation” means, with respect to any Credit Party, any Swap Obligation if, and to the extent that, the Guarantee by such Credit Party of, or the grant by such Credit Party of a security interest to secure, such Swap Obligation (or any Guarantee thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Credit Party’s failure for any reason to constitute an “eligible contract participant” as defined in the Commodity Exchange Act at the time the Guarantee of such Credit Party, or the grant by such Credit Party of a security interest, becomes effective with respect to such Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such Guarantee or security interest is or becomes illegal in accordance with the first sentence of this definition.

“Excluded Taxes” means, with respect to the Administrative Agent, any Lender, any Issuing Bank or any other recipient of any payment to be made by or on account of any obligation of any Borrower hereunder, (a) income or franchise Taxes imposed on (or measured by) its net income by the jurisdiction under the laws of which such recipient is organized or in which its principal office is located or, in the case of any Lender, in which its applicable lending office is located, (b) any branch profits Taxes or any similar Tax imposed by any jurisdiction described in clause (a) above, (c) (i) any withholding Tax that is imposed by the United States on amounts payable to a Foreign Lender (other than an assignee pursuant to Section 7.02 or an assignee pursuant to a request by GEBV under Section 2.18(b)) at the time such Foreign Lender first becomes a party to this Agreement (or designates a new lending office), except to the extent that such Foreign Lender (or its assignor, if any) was entitled, at the time of designation of a new lending office (or assignment), to receive additional amounts from such Borrower with respect to such withholding Tax pursuant to Section 2.16(a) or (ii) any withholding Tax that is imposed by the United States or any jurisdiction in which a Borrower is located on amounts payable to a Lender that is attributable to such Lender’s failure to comply with Sections 2.16(f) and (g), and (d) any U.S. Federal withholding Taxes imposed under FATCA.

“Existing Credit Agreement” means the Amended and Restated Revolving Credit Agreement dated as of May 12, 2015, as amended, among Goodyear, GEBV,

GDTG, GDTO, the lenders party thereto, J.P. Morgan Europe Limited, as administrative agent for the Lenders, and JPMorgan Chase Bank, N.A., as collateral agent for the Lenders, as in effect immediately prior to the effectiveness of Transactions to occur on the Restatement Effective Date and prior to its amendment and restatement in the form hereof.

“Existing Revolving Borrowings” has the meaning set forth in Section 2.22(e).

“Extending Lender” has the meaning set forth in Section 2.21(a).

“Extension Agreement” means an extension agreement, in form and substance reasonably satisfactory to the Administrative Agent, among Goodyear, the Borrowers, the Administrative Agent and one or more Extending Lenders, effecting an Extension Permitted Amendment and such other amendments hereto and to the other Credit Documents as are contemplated by Section 2.21.

“Extension Permitted Amendment” means an amendment to this Agreement and the other Credit Documents, effected in connection with an Extension Request pursuant to Section 2.21, providing for an extension of the Maturity Date of the Extending Lenders’ applicable Loans and/or Commitments (such Loans or Commitments being referred to as the “Extended Loans” or “Extended Commitments”, as applicable) and, in connection therewith, (a) an increase or decrease in the rate of interest accruing on such Extended Loans, (b) an increase or decrease in the fees payable to, or the inclusion of new fees to be payable to, the Extending Lenders in respect of such Extension Request or their Extended Loans or Extended Commitments and/or (c) an addition, removal or modification of any affirmative or negative covenants of the Credit Parties under, or other provisions of, the Credit Documents; provided that any such addition, removal or modification shall only apply during the period commencing on the latest Maturity Date in effect immediately prior to such Extension Permitted Amendment, other than any added covenants that are to be effective prior to such time which added covenants shall equally benefit the Extending Lenders and all other Lenders.

“Extension Request” has the meaning set forth in Section 2.21(a).

“Fair Market Value” means, with respect to any asset or property, the price which could be negotiated in an arm’s-length, free market transaction, for cash, between a willing seller and a willing and able buyer, neither of whom is under undue pressure or compulsion to complete the transaction, as such price is, unless specified otherwise in this Agreement, determined in good faith by a Financial Officer of Goodyear or by the Board of Directors.

“FATCA” means Sections 1471 through 1474 of the Code, as in effect on the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to

Section 1471(b)(1) of the Code and any intergovernmental agreements with respect thereto.

“FCA” has the meaning set forth in Section 1.07.

“Federal Funds Effective Rate” means, for any day, the rate calculated by the NYFRB based on such day’s federal funds transactions by depository institutions (as determined in such manner as the NYFRB shall set forth on its public website from time to time) and published on the next succeeding Business Day by the NYFRB as the federal funds effective rate; provided that if such rate shall be less than zero, such rate shall be deemed to be zero for all purposes of this Agreement.

“Financial Officer” means the chief financial officer, principal accounting officer, treasurer or any assistant treasurer of Goodyear, or any senior vice president or higher ranking executive to whom any of the foregoing report. “Financial Officer” of GEBV has a correlative meaning for those positions performing these functional responsibilities for Goodyear’s European business.

“First Lien Agreement” means the Amended and Restated First Lien Credit Agreement dated as of June 7, 2021, among Goodyear, certain lenders, certain issuing banks, and JPMCB, as administrative agent and collateral agent, as amended, restated, supplemented, waived, replaced (whether or not upon termination, and whether with the original lenders or otherwise), refinanced, restructured or otherwise modified from time to time (except to the extent any such amendment, restatement, supplement, waiver, replacement, refinancing, restructuring or other modification thereto would be prohibited by the terms of this Agreement, unless otherwise agreed to by the Majority Lenders).

“First Lien Guarantee and Collateral Agreement” means the First Lien Guarantee and Collateral Agreement among Goodyear, the subsidiary guarantors thereunder, the grantors thereunder, certain other Subsidiaries and JPMCB, as collateral agent, dated as of April 8, 2005, as amended and restated as of April 7, 2016, as further amended and restated as of April 9, 2020, as further amended and restated as of June 7, 2021 and as thereafter from time to time further amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein).

“Fitch” means Fitch Ratings, Inc., and any successor thereto.

“Floor” means the benchmark rate floor, if any, provided in this Agreement initially (as of the execution of this Agreement, the modification, amendment or renewal of this Agreement or otherwise) with respect to the Relevant Rate.

“Foreign Lender” means any Lender that is organized under the laws of a jurisdiction other than the United States or any political subdivision thereof.

“Foreign Restricted GEBV Subsidiary” means any Restricted GEBV Subsidiary that is not organized under the law of The Netherlands.

“Foreign Restricted Subsidiary” means any Restricted Subsidiary that is not organized under the laws of the United States or any State thereof or the District of Columbia, other than Goodyear Canada.

“Foreign Subsidiary” means any Subsidiary organized under the laws of a jurisdiction other than the United States or any of its territories or possessions or any political subdivision thereof.

“GAAP” means generally accepted accounting principles in the United States or, when reference is made to financial statements of a Person organized under the laws of a jurisdiction outside of the United States, generally accepted accounting principles in such jurisdiction, except that all determinations made under Section 6.09 shall be made in accordance with generally accepted accounting principles in the United States.

“GDTG” means Goodyear Dunlop Tires Germany GmbH, a limited liability company (*Gesellschaft mit beschränkter Haftung*) organized under the laws of the Federal Republic of Germany, having its corporate seat in Hanau, Germany and registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Hanau, Germany, under registration number HRB 7163.

“GDTO” means Goodyear Operations S.A. (formerly known as Goodyear Dunlop Tires Operations S.A.), a public limited liability company (*société anonyme*) organized and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at Avenue Gordon Smith, L-7750 Colmar-Berg, Grand Duchy of Luxembourg and registered with the Luxembourg trade and companies register (R.C.S. Luxembourg) under number B71219.

“GEBV” means Goodyear Europe B.V., a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated under the laws of the Netherlands, having its office address at Herikerbergweg 238 Luna Arena, 1101 CM Amsterdam, the Netherlands and registered with the Dutch commercial register under number 33225215.

“GEBV Equity Proceeds” means Net Cash Proceeds from issuances or sales of Capital Stock (other than to directors, officers or employees of GEBV or any GEBV Subsidiary in connection with compensation or incentive arrangements) of GEBV after the Restatement Effective Date.

“GEBV Loan Parties” means GEBV and the Subsidiary Guarantors.

“GEBV Notes” means up to €250,000,000 aggregate principal amount of senior unsecured notes of GEBV issued on December 15, 2015, under the GEBV Notes Indenture.

“GEBV Notes Indenture” means the Indenture dated as of December 15, 2015, among Goodyear, GEBV, certain Subsidiaries, Deutsche Trustee Company Limited, as trustee, Deutsche Bank AG, London Branch, as principal paying agent and

transfer agent, and Deutsche Bank Luxembourg S.A., as registrar and Luxembourg paying agent and transfer agent.

“GEBV Subsidiary” means any subsidiary of GEBV.

“German Availability Period” means the period from and including the Restatement Effective Date to but excluding the earlier of (a) the Maturity Date and (b) the date of termination of all German Commitments.

“German Borrower” means GDTG.

“German Commitment” means, with respect to each German Lender, the commitment of such Lender to make German Loans hereunder, expressed as an amount representing the maximum permitted aggregate amount of such Lender’s German Credit Exposure hereunder, as such commitment may be (a) reduced from time to time pursuant to Section 2.08, (b) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 9.04 and (c) increased from time to time in connection with any German Commitment Increase. The initial amount of each German Lender’s German Commitment as of the Restatement Effective Date is set forth on Schedule 2.01 or in the Assignment and Assumption pursuant to which such Lender shall have assumed its German Commitment, as applicable. The initial aggregate amount of the German Lenders’ German Commitments after giving effect to the transactions to be effected on the Restatement Effective Date is €180,000,000.

“German Commitment Increase” has the meaning set forth in Section 2.22(a).

“German Credit Exposure” means, with respect to any German Lender at any time, the sum of the Euro Equivalents of the outstanding principal amounts of such Lender’s German Loans at such time.

“German Lender” means a Lender with a German Commitment or, if the German Commitments have terminated or expired, a Lender with German Credit Exposure.

“German Loan” means a Loan made pursuant to clause (b) of Section 2.01, including, for the avoidance of doubt, any Incremental Extension of Credit made available to the German Borrower that has been designated in a written notice to the Administrative Agent from the German Borrower as a German Loan.

“German Obligations” means (a) the due and punctual payment of (i) the principal of and interest (including interest accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) on the German Loans, when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise and (ii) all other monetary obligations of the Credit Parties to any of the Secured Parties (including the Collateral Agent under Section 9.15) under this Agreement and each of the other Credit Documents, including fees, costs, expenses and indemnities,

whether primary, secondary, direct, contingent, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), save in each case insofar as the same relate to, or to any Guarantee of, the ABT Loans or any amount payable in respect thereof, (b) the due and punctual performance of all other nonmonetary obligations of the Credit Parties to any of the Secured Parties under this Agreement and the other Credit Documents (other than the performance of obligations in respect of, or under any Guarantee in respect of, the ABT Loans or any amount payable in respect thereof), (c) the due and punctual payment and performance of all obligations of any GEBV Subsidiary organized under the laws of the Federal Republic of Germany under each Swap Agreement that shall at any time have been specified in a written notice to the Administrative Agent from GEBV as being included in the German Obligations if such Swap Agreement (i) shall have been in effect on the Restatement Effective Date with a counterparty that shall have been a Lender or an Affiliate of a Lender immediately prior to the effectiveness of the amendment and restatement hereof as of the Restatement Effective Date or (ii) shall have been entered into after the Restatement Effective Date with any counterparty that shall have been a Lender or an Affiliate of a Lender at the time such Swap Agreement was entered into and (d) the due and punctual payment and performance of all obligations of any GEBV Subsidiary organized under the laws of the Federal Republic of Germany arising out of or in connection with cash management or similar services that shall at any time have been designated in a written notice to the Administrative Agent from GEBV as being included in the German Obligations and that are provided by a Person that shall have been a Lender or an Affiliate of a Lender at the time of such designation; provided that any amount or obligation that is an ABT Obligation shall not be a German Obligation.

“German Percentage” means, with respect to any German Lender, the percentage of the total German Commitments represented by such Lender’s German Commitment. If the German Commitments have been terminated or expired, the German Percentages shall be determined based upon the German Commitments most recently in effect, after giving effect to any assignments.

“GmbH” has the meaning set forth in Section 5.08(c).

“Goodyear” means The Goodyear Tire & Rubber Company, an Ohio corporation.

“Goodyear Canada” means Goodyear Canada Inc., an Ontario corporation, and its successors and permitted assigns.

“Governmental Authority” means the government of the United States, any other nation or any political subdivision thereof, whether state, provincial, territorial or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

“Grantors” means GEBV and each GEBV Subsidiary that is, or is required pursuant to Section 5.08 to become, a Grantor (as defined in the Guarantee and Collateral Agreement).

“Guarantee” means any obligation, contingent or otherwise, of any Person directly or indirectly guaranteeing any Indebtedness of any other Person and any obligation, direct or indirect, contingent or otherwise, of such Person:

(1) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness of such other Person (whether arising by virtue of partnership arrangements, or by agreement to keep-well, to purchase assets, goods, securities or services, to take-or-pay, or to maintain financial statement conditions or otherwise) or

(2) entered into for purposes of assuring in any other manner the obligee of such Indebtedness of the payment thereof or to protect such obligee against loss in respect thereof (in whole or in part);

provided, however, that the term “Guarantee” shall not include endorsements for collection or deposit in the ordinary course of business. The term “Guarantee” used as a verb has a corresponding meaning. The term “Guarantor” means any Person Guaranteeing any obligation.

“Guarantee and Collateral Agreement” means the Master Guarantee and Collateral Agreement, dated as of March 31, 2003, as amended and restated as of February 20, 2004 and as further amended and restated as of April 8, 2005, among Goodyear, GEBV, the Subsidiaries of Goodyear identified as grantors and guarantors therein and the Collateral Agent, as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein).

“Hazardous Materials” means (a) petroleum products and byproducts, asbestos, urea formaldehyde foam insulation, polychlorinated biphenyls, radon gas, chlorofluorocarbons and all other ozone-depleting substances; and (b) any pollutant or contaminant or any hazardous, toxic, radioactive or otherwise regulated chemical, material, substance or waste that is prohibited, limited or regulated pursuant to any applicable Environmental Law.

“Hedging Obligations” of any Person means the obligations of such Person pursuant to any Interest Rate Agreement, Currency Agreement or raw materials hedge agreement.

“Incremental Extensions of Credit” has the meaning set forth in Section 2.22(a).

“Incremental Facility Amendment” has the meaning set forth in Section 2.22(d).

“Incur” means issue, assume, Guarantee, incur or otherwise become liable for; provided, however, that any Indebtedness or Capital Stock of a Person existing at the time such Person becomes a Subsidiary (whether by merger, consolidation, acquisition or otherwise) shall be deemed to be Incurred by such Person at the time it becomes a Subsidiary. The term “Incurrence” when used as a noun shall have a correlative meaning. The accretion of principal of a non-interest bearing or other discount security shall not be deemed the Incurrence of Indebtedness.

“Indebtedness” means, with respect to any Person on any date of determination, without duplication:

- (1) the principal of and premium (if any) in respect of indebtedness of such Person for borrowed money;
- (2) the principal of and premium (if any) in respect of obligations of such Person evidenced by bonds, debentures, notes or other similar instruments;
- (3) all obligations of such Person for the reimbursement of any obligor on any letter of credit, bank guarantee, bankers’ acceptance or similar credit transaction (other than obligations with respect to letters of credit, bank guarantees, Trade Acceptances or similar credit transactions securing obligations (other than obligations described in clauses (1), (2) and (5)) entered into in the ordinary course of business of such Person to the extent such letters of credit, bank guarantees, Trade Acceptances or similar credit transactions are not drawn upon or, if and to the extent drawn upon, such drawing is reimbursed no later than the tenth Business Day following payment on the letter of credit, bank guarantee, Trade Acceptance or similar credit transaction);
- (4) all obligations of such Person to pay the deferred and unpaid purchase price of property or services (except Trade Payables), which purchase price is due more than six months after the date of placing such property in service or taking delivery and title thereto or the completion of such services;
- (5) all Capitalized Lease Obligations and all Attributable Debt of such Person;
- (6) the amount of all obligations of such Person with respect to the redemption, repayment or other repurchase of any Disqualified Stock or, with respect to any Subsidiary of such Person, any Preferred Stock (but excluding, in each case, any accrued and unpaid dividends);

(7) all Indebtedness of other Persons secured by a Lien on any asset of such Person, whether or not such Indebtedness is assumed by such Person; provided, however, that the amount of Indebtedness of such Person shall be the lesser of:

(A) the Fair Market Value of such asset at such date of determination and

(B) the amount of such Indebtedness of such other Persons;

(8) Hedging Obligations of such Person; and

(9) all obligations of the type referred to in clauses (1) through (8) of other Persons for the payment of which such Person is responsible or liable, directly or indirectly, as obligor, guarantor or otherwise, including by means of any Guarantee.

Notwithstanding the foregoing, in connection with the purchase by Goodyear or any Restricted Subsidiary of any business, the term “Indebtedness” shall exclude post-closing payment adjustments to which the seller may become entitled to the extent such payment is determined by a final closing balance sheet or such payment depends on the performance of such business after the closing; provided, however, that, at the time of closing, the amount of any such payment is not determinable and, to the extent such payment thereafter becomes fixed and determined, the amount is paid within 30 days thereafter.

The amount of Indebtedness of any Person at any date shall be the outstanding balance at such date of all unconditional obligations as described above; provided, however, that in the case of Indebtedness sold at a discount, the amount of such Indebtedness at any time will be the accreted value thereof at such time.

“Indemnified Taxes” means Taxes other than Excluded Taxes.

“Indemnitee” has the meaning set forth in Section 9.03.

“Information” has the meaning set forth in Section 9.12.

“Intellectual Property” has the meaning set forth in the Guarantee and Collateral Agreement.

“Intercompany Items” means obligations owed by Goodyear or any Subsidiary to Goodyear or any other Subsidiary.

“Interest Payment Date” means (a) with respect to any Eurocurrency Loan, the last day of the Interest Period applicable to the Borrowing of which such Loan is a part and, in the case of a Eurocurrency Borrowing with an Interest Period of more than three months’ duration, each day prior to the last day of such Interest Period that occurs at intervals of three months’ duration after the first day of such Interest Period, (b)

with respect to any SONIA Loan, beginning with the first month after the date of the Borrowing of such SONIA Loan, the date in each month that is on the numerically corresponding day of the date of the Borrowing of such SONIA Loan (or, if there is no such numerically corresponding day in such month, then the last day of such month) and (c) with respect to any Swingline Loan, the day that such Loan is required to be repaid.

“Interest Period” means, with respect to any Eurocurrency Borrowing, the period commencing on the date of such Borrowing and ending on the numerically corresponding day in the calendar month that is one, three or six months thereafter or ending on the same day of the week that is one week (or, in the case of a Eurocurrency Borrowing denominated in U.S. Dollars, with the consent of each applicable Lender, two or three weeks, or in the case of a Eurocurrency Borrowing denominated in Euros, with the consent of each applicable Lender, three weeks) thereafter, as any Borrower may elect; provided that (i) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day and (ii) any Interest Period pertaining to a Eurocurrency Borrowing that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the last calendar month of such Interest Period. For purposes hereof, the date of a Borrowing initially shall be the date on which such Borrowing is made and thereafter shall be the effective date of the most recent continuation of such Borrowing.

“Interest Rate Agreement” means, with respect to any Person, any interest rate protection agreement, interest rate future agreement, interest rate option agreement, interest rate swap agreement, interest rate cap agreement, interest rate collar agreement, interest rate hedge agreement or other similar agreement or arrangement to which such Person is a party or of which it is a beneficiary.

“Investment” in any Person means any direct or indirect advance, loan or other extension of credit (including by way of Guarantee or similar arrangement) or capital contribution to (by means of any transfer of cash or other property to others or any payment for property or services for the account or use of others), or any purchase or acquisition of Capital Stock, Indebtedness or other similar instruments issued by, such Person. For purposes of the definition of “Unrestricted Subsidiary” and Section 6.02:

(1) “Investment” shall include the portion (proportionate to Goodyear’s equity interest in such Subsidiary) of the Fair Market Value of the net assets of any Subsidiary of Goodyear at the time that such Subsidiary is designated an Unrestricted Subsidiary; provided, however, that upon a redesignation of such Subsidiary as a Restricted Subsidiary, Goodyear shall be deemed to continue to have a permanent

“Investment” in an Unrestricted Subsidiary in an amount (if positive) equal to:

(A) Goodyear’s “Investment” in such Subsidiary at the time of such redesignation less

(B) the portion (proportionate to Goodyear’s equity interest in such Subsidiary) of the Fair Market Value of the net assets of such Subsidiary at the time of such redesignation; and

(2) any property transferred to or from an Unrestricted Subsidiary shall be valued at its Fair Market Value at the time of such transfer.

In the event that Goodyear sells Capital Stock of a Restricted Subsidiary such that after giving effect to such sale, such Restricted Subsidiary would no longer constitute a Restricted Subsidiary, any Investment in such Person remaining after giving effect to such sale shall be deemed to constitute an Investment made on the date of such sale of Capital Stock.

“ISDA Definitions” means the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc. or any successor thereto, as amended or supplemented from time to time, or any successor definitional booklet for interest rate derivatives published from time to time by the International Swaps and Derivatives Association, Inc. or such successor thereto.

“Issuing Bank” shall mean each of JPMCB, Bank of America, N.A., Barclays Bank PLC, BGL BNP Paribas Société Anonyme, Citibank, N.A., Credit Agricole Corporate and Investment Bank, Deutsche Bank AG, HSBC France and UniCredit Bank AG, and each other financial institution that has entered into an Issuing Bank Agreement, each in its capacity as an issuer of Letters of Credit hereunder, and its successors in such capacity as provided in Section 2.04(i). Each Issuing Bank may, in its discretion, arrange for one or more Letters of Credit to be issued by Affiliates or branches of such Issuing Bank, in which case the term “Issuing Bank” shall include any such Affiliate or branch with respect to Letters of Credit issued by such Affiliate or branch.

“Issuing Bank Agreements” means (a) the issuing bank agreements entered into by Issuing Banks in connection with the occurrence of the Restatement Effective Date (each of which shall replace the applicable issuing bank agreement, if any, in effect prior to the Restatement Effective Date), and (b) each other agreement in form reasonably satisfactory to GEBV, the Administrative Agent and a financial institution pursuant to which such financial institution agrees to act as an Issuing Bank hereunder.

“JPMCB” means JPMorgan Chase Bank, N.A., and its successors.

“JPMAG” means J.P. Morgan AG, and its successors.

“Judgment Currency” has the meaning set forth in Section 9.16(b).

“KG” has the meaning set forth in Section 5.08(c).

“LC Commitment” means, as to any Issuing Bank, the maximum permitted amount of the LC Exposure that may be attributable to Letters of Credit issued by such Issuing Bank, as set forth in such Issuing Bank’s Issuing Bank Agreement.

“LC Disbursement” shall mean a payment made by an Issuing Bank in respect of a Letter of Credit. The amount of any LC Disbursement made by an Issuing Bank in U.S. Dollars or Pounds Sterling and not reimbursed by the applicable Borrower shall be determined as set forth in paragraph (l) of Section 2.04.

“LC Exchange Rate” means, on any day, with respect to Euros in relation to U.S. Dollars or Pounds Sterling, the rate at which Euros may be exchanged into such currency, as set forth at approximately 12:00 noon, New York City time, on such day on the applicable Reuters World Currency Page. In the event that any such rate does not appear on the applicable Reuters World Currency Page, the LC Exchange Rate shall be determined by reference to such other publicly available service for displaying exchange rates as may be agreed upon by the Administrative Agent and GEBV or, in the absence of such agreement, such LC Exchange Rate shall instead be the arithmetic average of the spot rates of exchange of the Administrative Agent, at or about 11:00 a.m., London time, on such date for the purchase of U.S. Dollars or Pounds Sterling, as the case may be, with Euros for delivery two Business Days later; provided that if at the time of any such determination, for any reason, no such spot rate is being quoted, the Administrative Agent, after consultation with GEBV, may use any reasonable method it deems appropriate to determine such rate, and such determination shall be conclusive absent manifest error.

“LC Exposure” means, at any time, the sum of (a) the aggregate of the Euro Equivalents of the undrawn amounts of all outstanding Letters of Credit and (b) the aggregate of the Euro Equivalents of the amounts of all LC Disbursements that have not yet been reimbursed by or on behalf of the Borrowers at such time. The LC Exposure of any ABT Lender at any time shall be such Lender’s ABT Percentage of the aggregate LC Exposure.

“LC Participation Calculation Date” means, with respect to any LC Disbursement made in a currency other than Euros, (a) the date on which the Issuing Bank shall advise the Administrative Agent that it purchased with Euros the currency used to make such LC Disbursement, or (b) if the Issuing Bank shall not advise the Administrative Agent that it made such a purchase, the date on which such LC Disbursement is made.

“Lender Parent” means, with respect to any Lender, any Person of which such Lender is a direct or indirect subsidiary.

“Lenders” means the Persons listed on Schedule 2.01 and any other Person that shall have become a party hereto pursuant to an Assignment and Assumption, other than any such Person that ceases to be a party hereto pursuant to an Assignment and

Assumption. Unless the context otherwise requires, the term “Lender” includes each Swingline Lender.

“Letter of Credit” shall mean any letter of credit issued pursuant to this Agreement.

“LIBO Interpolated Screen Rate” means, with respect to any Eurocurrency Borrowing denominated in U.S. Dollars for any Interest Period, the rate per annum that results from interpolating on a linear basis between: (a) the LIBO Screen Rate for the longest maturity (for which the LIBO Screen Rate is available for U.S. Dollars) that is shorter than such Interest Period; and (b) the LIBO Screen Rate for the shortest maturity (for which the LIBO Screen Rate is available for U.S. Dollars) that is longer than such Interest Period, in each case as of 11:00 a.m., London time, two Business Days prior to the commencement of such Interest Period.

“LIBO Rate” means, with respect to any Eurocurrency Borrowing denominated in U.S. Dollars for any Interest Period, the LIBO Screen Rate as of 11:00 a.m., London time, two Business Days prior to the commencement of such Interest Period.

“LIBO Screen Rate” means a rate per annum equal to the London interbank offered rate as administered by the ICE Benchmark Administration (or any other Person that takes over the administration of such rate) for deposits in U.S. Dollars for the applicable period, as displayed on the Reuters screen page that displays such rate (currently LIBOR01 or LIBOR02) (or, in the event such rate does not appear on a page of the Reuters screen, on the appropriate page of such other information service that publishes such rate as shall be selected by the Administrative Agent from time to time in its reasonable discretion); provided that if the LIBO Screen Rate, determined as provided above, would be less than zero, then the LIBO Screen Rate shall be deemed to be zero for all purposes hereof. If no LIBO Screen Rate shall be available for a particular Interest Period with respect to U.S. Dollars but LIBO Screen Rates with respect to U.S. Dollars shall be available for maturities both longer and shorter than such Interest Period, then the LIBO Screen Rate for such Interest Period shall be the LIBO Interpolated Screen Rate.

“Lien” means, with respect to any asset, (a) any mortgage, deed of trust, French delegation of claims, lien, pledge, hypothecation, encumbrance, charge or security interest in, on or of such asset, and (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset.

“Lien Subordination and Intercreditor Agreement” means the Lien Subordination and Intercreditor Agreement dated as of April 19, 2012, as amended, among (a) the collateral agent under the First Lien Agreement, (b) the collateral agent under the Second Lien Agreement, (c) the Designated Senior Obligations Collateral Agents and Designated Junior Obligations Collateral Agents (as such terms are defined

therein) from time to time party thereto and (d) Goodyear and the Subsidiaries of Goodyear party thereto or any substitute or successor agreement among such parties containing substantially the same terms, with any changes approved by the Administrative Agent.

“Loans” means (a) the loans made by the Lenders to any Borrower pursuant to this Agreement and (b) Swingline Loans.

“Majority Lenders” means, at any time, Lenders having aggregate Revolving Credit Exposures and unused Commitments representing at least a majority of the sum of the total Revolving Credit Exposures and unused Commitments at such time; provided, that for purposes of this definition, (a) in determining the ABT Credit Exposure of any Swingline Lender, the Swingline Exposure of such Lender shall be deemed to equal its ABT Percentage of all outstanding Swingline Loans, and (b) the unused ABT Commitment of any such Lender shall be determined in a manner consistent with the preceding clause (a).

“Master Assignment Agreement” means the Master Assignment and Acceptance dated as of the Restatement Effective Date among Goodyear, the Borrowers, the lenders party thereto, the issuing banks party thereto, the Administrative Agent and JPMCB.

“Material Adverse Change” means a material adverse change in or effect on (a) the business, operations, properties, assets or financial condition (including as a result of the effects of any contingent liabilities thereon) of Goodyear and the Subsidiaries, taken as a whole, (b) the ability of the Credit Parties, taken as a whole, to perform obligations under this Agreement and the other Credit Documents that are material to the rights or interests of the Lenders or (c) the rights of or benefits available to the Lenders or the Issuing Banks under this Agreement and the other Credit Documents that are material to the interests of the Lenders or the Issuing Banks.

“Material Indebtedness” means Indebtedness (other than the Loans and Letters of Credit), or obligations in respect of one or more Swap Agreements, of any one or more of Goodyear and the Subsidiaries in an aggregate principal amount exceeding \$100,000,000. For purposes of determining Material Indebtedness, the “principal amount” of the obligations of Goodyear or any Subsidiary in respect of any Swap Agreement at any time shall be the maximum aggregate amount (giving effect to any netting agreements) that Goodyear or such Subsidiary would be required to pay if such Swap Agreement were terminated at such time, calculated in accordance with the terms of such Swap Agreement.

“Material Subsidiary” means, at any time, each Subsidiary other than Subsidiaries that do not represent more than 5% for any such individual Subsidiary, or more than 10% in the aggregate for all such Subsidiaries, of either (a) Consolidated Total Assets or (b) Consolidated Revenue for the period of four fiscal quarters most recently ended.

“Maturity Date” means March 27, 2024, or as to any Commitments or Loans that are subject to an extension pursuant to Section 2.21, any later date to which the Maturity Date in respect thereof shall have been extended pursuant to an Extension Agreement.

“Maximum Rate” has the meaning set forth in Section 9.13.

“MNPI” means material information concerning Goodyear and its Subsidiaries and their respective securities that has not been disseminated in a manner making it available to investors generally, within the meaning of Regulation FD under the Securities Act and the Exchange Act to the extent applicable.

“Moody’s” means Moody’s Investors Service, Inc., and any successor thereto.

“Multiemployer Plan” means a multiemployer plan as defined in Section 4001(a)(3) of ERISA.

“NAIC” means the National Association of Insurance Commissioners.

“Net Available Cash” from an Asset Disposition means cash payments received (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or otherwise and proceeds from the sale or other disposition of any securities received as consideration, in each case only as and when received, but excluding any other consideration received in the form of assumption by the acquiring Person of Indebtedness or other obligations relating to the properties or assets that are the subject of such Asset Disposition or received in any other noncash form) therefrom, in each case net of:

(1) all legal, accounting, investment banking, title and recording tax expenses, commissions and other fees and expenses incurred, and all Federal, state, provincial, foreign and local taxes required to be paid or accrued as a liability under GAAP, as a consequence of such Asset Disposition;

(2) all payments made on any Indebtedness which is secured by any assets subject to such Asset Disposition, in accordance with the terms of any Lien upon or other security agreement of any kind with respect to such assets, or which must by its terms, or in order to obtain a necessary consent to such Asset Disposition, or by applicable law be repaid out of the proceeds from such Asset Disposition;

(3) all distributions and other payments required to be made to minority interest holders in Subsidiaries or joint ventures as a result of such Asset Disposition; and

(4) appropriate amounts to be provided by the seller as a reserve, in accordance with GAAP, against any liabilities associated with the

property or other assets disposed of in such Asset Disposition and retained by Goodyear or any Restricted Subsidiary after such Asset Disposition (but only for so long as such reserve is maintained).

“Net Cash Proceeds” means, with respect to any issuance or sale of Capital Stock, the cash proceeds of such issuance or sale net of attorneys’ fees, accountants’ fees, underwriters’ or placement agents’ fees, listing fees, discounts or commissions and brokerage, consultant and other fees actually incurred in connection with such issuance or sale and net of taxes paid or payable as a result thereof.

“Net Intercompany Items” means, in the case of any Subsidiary, (a) the aggregate amount of the Intercompany Items owed by Goodyear or any other Subsidiary to such Subsidiary minus (b) the aggregate amount of the Intercompany Items owed by such Subsidiary to Goodyear or any other Subsidiary.

“Non-Public Lender” means any entity which does not belong to the “public” within the meaning of CRD IV/CRR.

“Notice Date” has the meaning set forth in Section 2.05(c).

“NYFRB” means the Federal Reserve Bank of New York.

“NYFRB Rate” means, for any day, the greater of (a) the Federal Funds Effective Rate in effect on such day and (b) the Overnight Bank Funding Rate in effect on such day (or for any day that is not a Business Day, for the immediately preceding Business Day); provided that if none of such rates are published for any day that is a Business Day, the term “NYFRB Rate” shall mean the rate for a federal funds transaction quoted at 11:00 a.m., New York City time, on such day received by the Administrative Agent from a Federal funds broker of recognized standing selected by it in its reasonable discretion; provided further that if the NYFRB Rate, determined as provided above, would be less than zero, the NYFRB Rate shall for all purposes of this Agreement be zero.

“Obligations” means the ABT Obligations and the German Obligations.

“Other Taxes” means any and all present or future stamp, documentary, excise, recording, transfer, sales, property or similar taxes, charges or levies arising from any payment made under any Credit Document or from the execution, delivery or enforcement of, or otherwise with respect to, any Credit Document.

“Overnight Bank Funding Rate” means, for any day, the rate comprised of both overnight federal funds and overnight eurodollar borrowings by U.S.-managed banking offices of depository institutions (as such composite rate shall be determined by the NYFRB as set forth on its public website from time to time) and published on the next succeeding Business Day by the NYFRB as an overnight bank funding rate (from and after such date as the NYFRB shall commence to publish such composite rate).

“Participant” has the meaning assigned to such term in Section 9.04.

“Participant Register” has the meaning assigned to such term in Section 9.04.

“Payment” has the meaning set forth in Article VIII.

“Payment Notice” has the meaning set forth in Article VIII.

“PBGC” means the Pension Benefit Guaranty Corporation referred to and defined in ERISA and any successor entity performing similar functions.

“Permitted Business” means any business engaged in by Goodyear or any Restricted Subsidiary on the Restatement Effective Date and any Related Business.

“Permitted Encumbrances” means:

(a) (i) Liens imposed by law for taxes that are not yet due or are being contested and (ii) deemed trusts and Liens to which the Priority Payables Reserve relates for taxes, assessments or other charges or levies that are not yet due and payable;

(b) carriers’, warehousemen’s, mechanics’, materialmen’s, repairmen’s and other Liens imposed by law, arising in the ordinary course of business and securing obligations that are not overdue by more than 30 days (or any longer grace period available under the terms of the applicable underlying obligation) or are being contested;

(c) Liens created and pledges and deposits made (including cash deposits to secure obligations in respect of letters of credit provided) in the ordinary course of business in compliance with workers’ compensation, unemployment insurance and other social security laws or regulations;

(d) Liens created and deposits made to secure the performance of bids, trade contracts, leases, statutory obligations, appeal bonds, performance bonds, surety bonds and other obligations of a like nature, in each case in the ordinary course of business;

(e) judgment liens;

(f) supplier’s liens in inventory, other assets supplied or accounts receivable that result from retention of title or extended retention of title arrangements arising in connection with purchases of goods in the ordinary course of business; and

(g) easements, zoning restrictions, rights-of-way and similar encumbrances on real property and other Liens incidental to the conduct of business or ownership of property that arise automatically by operation of law or arise in the ordinary course of business and that do not materially detract from the value of the property of Goodyear and the Subsidiaries or of the Collateral, in

each case taken as a whole, or materially interfere with the ordinary conduct of business of Goodyear and the Subsidiaries, taken as a whole, or otherwise adversely affect in any material respect the rights or interests of the Lenders;

provided that (except as provided in clause (d) above) the term “Permitted Encumbrances” shall not include any Lien securing Indebtedness for borrowed money.

“Permitted GEBV Investment” means an Investment by GEBV or a Restricted GEBV Subsidiary in:

(1) GEBV, a Restricted GEBV Subsidiary or a Person that will, upon the making of such Investment, become a Restricted GEBV Subsidiary;

(2) another Person if as a result of such Investment such other Person is merged or consolidated with or into, or transfers or conveys all or substantially all its assets to, GEBV or a Restricted GEBV Subsidiary;

(3) Temporary Cash Investments;

(4) any Investment in Goodyear or any Subsidiary in the form of a transfer of assets used in or directly relating to any manufacturing process (but excluding any cash or financial asset) from a jurisdiction having higher manufacturing costs to a jurisdiction having lower manufacturing costs; provided that after giving effect to any such transfer or related series of transfers of assets having an aggregate book value in excess of \$5,000,000, the aggregate book value of all assets subject to all such transfers involving assets having an aggregate book value in excess of \$5,000,000 after the Restatement Effective Date, shall not exceed \$100,000,000;

(5) the acquisition of any Capital Stock; provided that the aggregate consideration paid on or after the Restatement Effective Date by GEBV and the Restricted GEBV Subsidiaries in all such acquisitions (including Indebtedness assumed by GEBV or any Restricted GEBV Subsidiary) shall not exceed €200,000,000 plus the aggregate amount of GEBV Equity Proceeds received after the Restatement Effective Date that shall not have been used to make other Investments of GEBV and the Restricted GEBV Subsidiaries under this clause (5);

(6) Guarantees not otherwise permitted under Section 6.02(c) Incurred in the ordinary course of business and consistent with past practices in an aggregate amount for all such Guarantees by GEBV and the Restricted GEBV Subsidiaries at any time outstanding not exceeding \$25,000,000;

(7) Investments by GEBV or any Restricted GEBV Subsidiary made in Goodyear or any of its Subsidiaries in the form of Indebtedness which, in the case of any such Indebtedness owed to any Grantor other than any Grantor that is organized under the laws of France, is pledged pursuant to the Security Documents to secure the Obligations required to be secured by such Grantor;

(8) Investments in Subsidiaries or Goodyear; provided that no Investment shall be made by any Credit Party in a Subsidiary that is not a Credit Party or by a GEBV Loan Party in Goodyear or a Subsidiary that is not a GEBV Loan Party pursuant to this clause (8) except Investments (A) to fund working capital needs of such Subsidiary, (B) to replace amounts available under credit facilities or other financings of such Subsidiary existing on the date hereof that shall have matured or shall have been terminated or reduced, (C) to cover losses from operations of such Subsidiary and (D) to provide funds for capital expenditures or acquisitions permitted to be made by such Subsidiary; provided further, that Capital Stock in any GEBV Subsidiary may not be transferred to any Subsidiary that is not GEBV or a GEBV Subsidiary;

(9) stock, obligations or securities received in settlement of disputes with customers or suppliers or debts (including pursuant to any plan of reorganization or similar arrangement upon insolvency of a debtor) created in the ordinary course of business and owing to GEBV or any Restricted GEBV Subsidiary or in satisfaction of judgments;

(10) any Person to the extent such Investment represents the non-cash portion of the consideration received for an Asset Disposition that was made pursuant to and in compliance with Section 6.04;

(11) loans and advances to officers and employees of GEBV and the Restricted GEBV Subsidiaries in the ordinary course of business;

(12) any Person to the extent such Investments consist of prepaid expenses, negotiable instruments held for collection, and lease, utility, workers' compensation, performance and other similar deposits made in the ordinary course of business by GEBV or any Restricted GEBV Subsidiary;

(13) a Receivables Entity or any Investment by a Receivables Entity in any other Person in connection with a Qualified Receivables Transaction in respect of accounts receivable of a Restricted GEBV Subsidiary, including Investments of funds held in accounts permitted or required by the arrangements governing such Qualified Receivables Transaction or any related Indebtedness; provided, however, that any Investment in a Receivables Entity is in the form of a Purchase Money Note, contribution of additional receivables or an equity interest;

(14) receivables owing to GEBV or any Restricted GEBV Subsidiary if created or acquired in the ordinary course of business and payable or dischargeable in accordance with customary trade terms; provided, however, that such trade terms may include such concessionary trade terms as GEBV or any such Restricted GEBV Subsidiary deems reasonable under the circumstances;

(15) payroll, travel and similar advances to cover matters that are expected at the time of such advances ultimately to be treated as expenses for accounting purposes and that are made in the ordinary course of business;

(16) any Person to the extent such Investments consist of Hedging Obligations otherwise permitted under Section 6.01;

(17) any Person to the extent such Investment in such Person existed on the Restatement Effective Date, and any Investment that replaces, refinances or refunds such an Investment, provided that the new Investment is in an amount that does not exceed that amount replaced, refinanced or refunded and is made in the same Person as the Investment replaced, refinanced or refunded;

(18) advances to, and Guarantees for the benefit of, customers, dealers, lessors, lessees or suppliers made in the ordinary course of business and consistent with past practice; and

(19) Investments not permitted by any other clause of this definition in an aggregate amount at any time outstanding not greater than \$150,000,000.

“Permitted Investment” means an Investment by Goodyear or any Restricted Subsidiary (other than GEBV or any GEBV Subsidiary) in:

(1) Goodyear, a Restricted Subsidiary or a Person that will, upon the making of such Investment, become a Restricted Subsidiary;

(2) another Person if as a result of such Investment such other Person is merged or consolidated with or into, or transfers or conveys all or substantially all its assets to, Goodyear or a Restricted Subsidiary;

(3) Temporary Cash Investments;

(4) receivables owing to Goodyear or any Restricted Subsidiary if created or acquired in the ordinary course of business and payable or dischargeable in accordance with customary trade terms; provided, however, that such trade terms may include such concessionary trade terms as Goodyear or any such Restricted Subsidiary deems reasonable under the circumstances;

(5) payroll, travel and similar advances to cover matters that are expected at the time of such advances ultimately to be treated as expenses for accounting purposes and that are made in the ordinary course of business;

(6) loans and advances to officers and employees made in the ordinary course of business of Goodyear or such Restricted Subsidiary;

(7) stock, obligations or securities received in settlement of disputes with customers or suppliers or debts (including pursuant to any plan of reorganization or similar arrangement upon insolvency of a debtor) created in the ordinary course of business and owing to Goodyear or any Restricted Subsidiary or in satisfaction of judgments;

(8) any Person to the extent such Investment represents the non-cash portion of the consideration received for an Asset Disposition that was made pursuant to and in compliance with Section 6.04;

(9) a Receivables Entity or any Investment by a Receivables Entity in any other Person in connection with a Qualified Receivables Transaction, including Investments of funds held in accounts permitted or required by the arrangements governing such Qualified Receivables Transaction or any related Indebtedness; provided, however, that any Investment in a Receivables Entity is in the form of a Purchase Money Note, contribution of additional receivables or an equity interest;

(10) any Person to the extent such Investments consist of prepaid expenses, negotiable instruments held for collection and lease, utility, workers' compensation, performance and other similar deposits made in the ordinary course of business by Goodyear or any Restricted Subsidiary;

(11) any Person to the extent such Investments consist of Hedging Obligations otherwise permitted under Section 6.01;

(12) any Person to the extent such Investment in such Person existed on the Restatement Effective Date and any Investment that replaces, refinances or refunds such an Investment, provided that the new Investment is in an amount that does not exceed that amount replaced, refinanced or refunded and is made in the same Person as the Investment replaced, refinanced or refunded;

(13) advances to, and Guarantees for the benefit of, customers, dealers, lessors, lessees or suppliers made in the ordinary course of business and consistent with past practice; and

(14) any Person to the extent such Investment, when taken together with all other Investments made pursuant to this clause (14) and then

outstanding on the date such Investment is made, does not exceed the greater of (A) the sum of (i) \$500,000,000 and (ii) any amounts under Section 6.02(a)(3)(iv)(x) that were excluded by operation of the proviso in Section 6.02(a)(3)(iv) and which excluded amounts are not otherwise included in Consolidated Net Income or intended to be permitted under any of clauses (1) through (13) of this definition and (B) 5.0% of Consolidated assets of Goodyear as of the end of the most recent fiscal quarter for which financial statements of Goodyear have been filed with the SEC.

“Person” means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

“Plan” means any employee pension benefit plan (other than a Multiemployer Plan) subject to the provisions of Title IV or Section 302 of ERISA or Section 412 of the Code sponsored, maintained or contributed to by Goodyear, any Subsidiary or any ERISA Affiliate.

“Platform” has the meaning set forth in Section 9.01(d).

“Pounds Sterling” or “£” means the lawful currency of the United Kingdom.

“Preferred Stock,” as applied to the Capital Stock of any Person, means Capital Stock of any class or classes (however designated) that is preferred as to the payment of dividends, or as to the distribution of assets upon any voluntary or involuntary liquidation or dissolution of such Person, over shares of Capital Stock of any other class of such Person.

“Principal European Subsidiary” means, any GEBV Subsidiary (other than a Borrower) organized under the laws of the Federal Republic of Germany, Luxembourg, the Republic of France or the United Kingdom with Total Assets having a book value in excess of \$10,000,000 as of December 31, 2018, or if later, as of the end of the most recent fiscal quarter for which financial statements have been delivered pursuant to Section 5.01(a) or (b).

“Priority Payables Reserve” means, at any time, the sum, without duplication, of any deductions made pursuant to the definitions contained in the First Lien Agreement of “Additional Inventory Reserves”, “Inventory Reserves”, “Eligible Inventory” and “Inventory Value”, and the full amount of the liabilities at such time which have a trust imposed to provide for payment thereof or a security interest, Lien or charge ranking or capable of ranking, in each case senior to or pari passu with the Liens created under the Security Documents (as defined in the First Lien Agreement) under Canadian federal, provincial, territorial, county, municipal or local law with respect to claims for goods and services taxes, sales tax, income tax, workers’ compensation obligations, vacation pay or pension fund obligations.

“PTE” means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

“Purchase Money Indebtedness” means Indebtedness:

(1) consisting of the deferred purchase price of property, plant and equipment, conditional purchase obligations, obligations under any title retention agreement and other obligations Incurred in connection with the acquisition, construction or improvement of such asset, in each case where the amount of such Indebtedness does not exceed the greater of (A) the cost of the asset being financed and (B) the Fair Market Value of such asset; and

(2) Incurred to finance such acquisition, construction or improvement by Goodyear or a Restricted Subsidiary of such asset;

provided, however, that such Indebtedness is Incurred within 180 days after such acquisition or the completion of such construction or improvement.

“Purchase Money Note” means a promissory note of a Receivables Entity evidencing a line of credit, which may be irrevocable, from Goodyear or any Subsidiary of Goodyear to a Receivables Entity in connection with a Qualified Receivables Transaction, which note:

(1) shall be repaid from cash available to the Receivables Entity, other than:

(A) amounts required to be established as reserves;

(B) amounts paid to investors in respect of interest;

(C) principal and other amounts owing to such investors; and

(D) amounts paid in connection with the purchase of newly generated receivables; and

(2) may be subordinated to the payments described in clause (1).

“QFC” has the meaning assigned to the term “qualified financial contract” in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

“QFC Credit Support” has the meaning set forth in Section 9.27.

“Qualified Receivables Transaction” means any transaction or series of transactions that may be entered into by Goodyear or any of its Subsidiaries pursuant to which Goodyear or any of its Subsidiaries may sell, convey or otherwise transfer to:

- (1) a Receivables Entity (in the case of a transfer by Goodyear or any of its Subsidiaries); or
- (2) any other Person (in the case of a transfer by a Receivables Entity);

or may grant a security interest in, any accounts receivable (whether now existing or arising in the future) of Goodyear or any of its Subsidiaries, and any assets related thereto including, without limitation, all collateral securing such accounts receivable, all contracts and all Guarantees or other obligations in respect of such accounts receivable, proceeds of such accounts receivable and other assets which are customarily transferred or in respect of which security interests are customarily granted in connection with asset securitization transactions involving accounts receivable; provided, however, that the financing terms, covenants, termination events and other provisions thereof shall be market terms (as determined in good faith by a Financial Officer of Goodyear); and provided further, however, that no such transaction or series of transactions shall be a Qualified Receivables Transaction if any of the accounts receivable subject thereto is or would absent such transaction or series of transactions otherwise be subject to a Lien securing any European Bank Indebtedness.

The grant of a security interest in any accounts receivable of Goodyear or any of its Restricted Subsidiaries to secure Bank Indebtedness shall not be deemed a Qualified Receivables Transaction.

“Ratable Swingline Loan” has the meaning set forth in Section 2.05(b)(ii).

“Receivables Entity” means a (a) Wholly Owned Subsidiary of Goodyear which is a Restricted Subsidiary and which is designated by the Board of Directors (as provided below) as a Receivables Entity or (b) another Person engaging in a Qualified Receivables Transaction with Goodyear or a Subsidiary of Goodyear which Person engages in the business of the financing of accounts receivable, and in either of clause (a) or (b):

- (1) no portion of the Indebtedness or any other obligations (contingent or otherwise) of which
 - (A) is Guaranteed by Goodyear or any Subsidiary of Goodyear (excluding Guarantees of obligations (other than the principal of, and interest on, Indebtedness) pursuant to Standard Securitization Undertakings);
 - (B) is recourse to or obligates Goodyear or any Subsidiary of Goodyear in any way other than pursuant to Standard Securitization Undertakings; or

(C) subjects any property or asset of Goodyear or any Subsidiary of Goodyear, directly or indirectly, contingently or otherwise, to the satisfaction thereof, other than pursuant to Standard Securitization Undertakings;

(2) which is not an Affiliate of Goodyear or with which neither Goodyear nor any Subsidiary of Goodyear has any material contract, agreement, arrangement or understanding other than on terms which Goodyear reasonably believes to be no less favorable to Goodyear or such Subsidiary than those that might be obtained at the time from Persons that are not Affiliates of Goodyear; and

(3) to which neither Goodyear nor any Subsidiary of Goodyear has any obligation to maintain or preserve such entity's financial condition or cause such entity to achieve certain levels of operating results.

Any such designation by the Board of Directors shall be evidenced to the Administrative Agent by furnishing to the Administrative Agent a certified copy of the resolution of the Board of Directors giving effect to such designation and a certificate of a Financial Officer certifying that such designation complied with the foregoing conditions.

"Reference Date" means May 11, 2009.

"Reference Time", with respect to any setting of the then-current Benchmark, means (a) if such Benchmark is the LIBO Rate, 11:00 a.m., London time, on the day that is two London banking days preceding the date of such setting, (b) if such Benchmark is the EURIBO Rate, 11:00 a.m., Brussels time, two Target Operating Days preceding the date of such setting, (c) if such Benchmark is the Daily Simple SONIA, then four RFR Business Days prior to such setting and (d) if such Benchmark is none of the LIBO Rate, the EURIBO Rate or the Daily Simple SONIA, the time determined by the Administrative Agent in its reasonable discretion.

"Refinance" means, in respect of any Indebtedness, to refinance, extend, renew, refund, repay, prepay, redeem, defease or retire, or to issue other Indebtedness in exchange or replacement for, such Indebtedness, including, in any such case from time to time, after the discharge of the Indebtedness being Refinanced. "Refinanced" and "Refinancing" shall have correlative meanings.

"Refinancing Indebtedness" means Indebtedness that is Incurred to Refinance (including pursuant to any defeasance or discharge mechanism) any Indebtedness of Goodyear or any Restricted Subsidiary existing on the Restatement Effective Date or Incurred in compliance with this Agreement (including Indebtedness of Goodyear or any Restricted Subsidiary that Refinances Refinancing Indebtedness); provided, however, that:

(1) the Refinancing Indebtedness has a Stated Maturity no earlier than the Stated Maturity of the Indebtedness being Refinanced;

(2) the Refinancing Indebtedness has an Average Life at the time such Refinancing Indebtedness is Incurred that is equal to or greater than the Average Life of the Indebtedness being refinanced;

(3) such Refinancing Indebtedness is Incurred in an aggregate principal amount (or if Incurred with original issue discount, an aggregate issue price) that is equal to or less than the aggregate principal amount of the Indebtedness being refinanced (or if issued with original issue discount, the aggregate accreted value) then outstanding (or that would be outstanding if the entire committed amount of any credit facility being Refinanced were fully drawn (other than any such amount that would have been prohibited from being drawn pursuant to Section 6.01) (plus fees and expenses, including any premium and defeasance costs);

(4) if the Indebtedness being Refinanced is subordinated in right of payment to the Obligations, such Refinancing Indebtedness is subordinated in right of payment to the Obligations at least to the same extent as the Indebtedness being Refinanced; and

(5) if Incurred by GEBV or any Restricted GEBV Subsidiary, the Refinancing Indebtedness is not secured by Liens on any assets other than the assets that secured the Indebtedness being refinanced, and any such Liens have no greater priority than the Liens securing the Indebtedness being refinanced;

provided further, however, that Refinancing Indebtedness shall not include:

(A) Indebtedness of a Restricted Subsidiary that is not a U.S. Subsidiary Guarantor that Refinances Indebtedness of Goodyear;

(B) Indebtedness of Goodyear or a Restricted Subsidiary that Refinances Indebtedness of an Unrestricted Subsidiary; or

(C) Indebtedness of GEBV or any Restricted GEBV Subsidiary that Refinances Indebtedness in respect of which it was not an obligor.

“Register” has the meaning set forth in Section 9.04.

“Related Business” means any business reasonably related, ancillary or complementary to the business of Goodyear and its Restricted Subsidiaries on the Restatement Effective Date.

“Related Parties” means, with respect to any specified Person, such Person’s Affiliates and the respective directors, officers, employees, agents, counsel, trustees and other advisors of such Person and such Person’s Affiliates.

“Relevant Governmental Body” means (a) with respect to a Benchmark Replacement in respect of Loans denominated in U.S. Dollars, the Board or the NYFRB, or a committee officially endorsed or convened by the Board or the NYFRB or, in each case, any successor thereto, (b) with respect to a Benchmark Replacement in respect of Loans denominated in Euros, the European Central Bank, or a committee officially endorsed or convened by the European Central Bank or, in each case, any successor thereto and (c) with respect to a Benchmark Replacement in respect of Loans denominated in Pounds Sterling, the Bank of England, or a committee officially endorsed or convened by the Bank of England or, in each case, any successor thereto.

“Relevant Rate” means (a) with respect to any Eurocurrency Borrowing denominated in U.S. Dollars, the LIBO Rate, (b) with respect to any Eurocurrency Borrowing denominated in Euros, the EURIBO Rate and (c) with respect to any Borrowing denominated in Pounds Sterling, the Daily Simple SONIA.

“Relevant Measure” has the meaning set forth in Section 9.25(b).

“Resolution Authority” has the meaning set forth in Section 9.26(c).

“Restatement Effective Date” means the date on which the conditions specified in Section 4.01 are satisfied (or waived in accordance with Section 9.02).

“Restricted DL Party” means each DL Party that is organized under the laws of the Federal Republic of Germany (*Inländer*) or otherwise notifies the Administrative Agent that it is a “Restricted DL Party” for the purposes of Section 9.25.

“Restricted GEBV Subsidiary” means any GEBV Subsidiary that is a Restricted Subsidiary.

“Restricted Payment” in respect of any Person means:

(1) the declaration or payment of any dividend, any distribution on or in respect of its Capital Stock or any similar payment (including any payment in connection with any merger or consolidation involving Goodyear or any Restricted Subsidiary) to the direct or indirect holders of its Capital Stock in their capacity as such, except (A) dividends or distributions payable solely in its Capital Stock (other than Disqualified Stock or, in the case of a Restricted Subsidiary, Preferred Stock), (B) in the case of such payments by Goodyear or any Restricted Subsidiary other than GEBV or any Restricted GEBV Subsidiary, dividends or distributions payable to Goodyear or a Restricted Subsidiary (and, if such Restricted Subsidiary has Capital Stock held by Persons other than Goodyear or other Restricted Subsidiaries, to such other Persons on no more than a pro rata basis), and (C) in the case of such payments by GEBV or any Restricted GEBV Subsidiary, dividends or distributions payable to GEBV or a Restricted GEBV Subsidiary (and, if such Restricted GEBV Subsidiary has Capital Stock held by Persons other

than GEBV or other Restricted GEBV Subsidiaries, to such other Persons on no more than a pro rata basis);

(2) the purchase, repurchase, redemption, retirement or other acquisition (“Purchase”) for value of any Capital Stock of Goodyear held by any Person (other than (A) in the case of such transactions by Goodyear or a Restricted Subsidiary other than GEBV or any GEBV Subsidiary, such Capital Stock held by Goodyear or any Restricted Subsidiary, and (B) in the case of such transactions by GEBV or a Restricted GEBV Subsidiary, such Capital Stock held by GEBV or a Restricted GEBV Subsidiary) or any Capital Stock of a Restricted Subsidiary held by any affiliate of Goodyear (other than (A) in the case of such transactions by Goodyear or a Restricted Subsidiary other than GEBV or any GEBV Subsidiary, such Capital Stock held by a Restricted Subsidiary and (B) in the case of such transactions by GEBV or a Restricted GEBV Subsidiary, such Capital Stock held by GEBV or a Restricted GEBV Subsidiary) (other than in exchange for Capital Stock of Goodyear that is not Disqualified Stock);

(3) the Purchase for value, prior to scheduled maturity, any scheduled repayment or any scheduled sinking fund payment, of any Subordinated Obligations (other than the Purchase for value of Subordinated Obligations acquired in anticipation of satisfying a sinking fund obligation, principal installment or final maturity, in each case due within one year of the date of such Purchase; provided that the exception in this parenthetical clause shall be limited in the case of payments by GEBV or any Restricted GEBV Subsidiary to payments in respect of Subordinated Obligations of GEBV or any Restricted GEBV Subsidiary); or

(4) any Investment (other than (A) in the case of Goodyear or any Restricted Subsidiary other than GEBV or any GEBV Subsidiary, a Permitted Investment, and (B) in the case of GEBV or any GEBV Subsidiary, a Permitted GEBV Investment) in any Person.

“Restricted Subsidiary” means any Subsidiary of Goodyear other than an Unrestricted Subsidiary.

“Resulting Revolving Borrowings” has the meaning set forth in Section 2.22(e).

“Reuters” means, as applicable, (a) Thomson Reuters Corporation, a corporation incorporated under and governed by the Business Corporations Act (Ontario), Canada, (b) Refinitiv, or (c) any successor to any of the foregoing.

“Revolving Borrowing” shall mean a Borrowing comprising Revolving Loans.

“Revolving Credit Exposure” means, with respect to any Lender at any time, the sum of such Lender’s ABT Credit Exposure and German Credit Exposure at such time.

“Revolving Loan” means an ABT Loan or a German Loan.

“RFR Business Day” means (a) for any Loan denominated in Pounds Sterling, any day except for (i) a Saturday, (ii) a Sunday or (iii) a day on which banks are closed for general business in London, England and (b) for any Loan denominated in Euros, any day except for (i) a Saturday, (ii) a Sunday or (iii) a day on which banks are closed for general business in Brussels, Belgium.

“Sale/Leaseback Transaction” means an arrangement relating to property, plant and equipment now owned or hereafter acquired by Goodyear or a Restricted Subsidiary whereby Goodyear or a Restricted Subsidiary transfers such property to a Person and Goodyear or such Restricted Subsidiary leases it from such Person, other than (i) leases between Goodyear and a Restricted Subsidiary or between Restricted Subsidiaries or (ii) any such transaction entered into with respect to any property, plant and equipment or any improvements thereto at the time of, or within 180 days after, the acquisition or completion of construction of such property, plant and equipment or such improvements (or, if later, the commencement of commercial operation of any such property, plant and equipment), as the case may be, to finance the cost of such property, plant and equipment or such improvements, as the case may be.

“Sanctioned Country” means, at any time, a country, region or territory which is itself the subject or target of any comprehensive Sanctions (solely consisting of, at the time of this Agreement, Crimea, Cuba, Iran, North Korea and Syria).

“Sanctioned Person” means, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, the United Nations Security Council, the European Union, the Federal Republic of Germany, The Netherlands, Luxembourg, France or the United Kingdom, (b) any Person organized or resident in a Sanctioned Country or (c) any Person owned 50% or more by any Person or Persons described in the foregoing clauses (a) or (b).

“Sanctions” means all economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the Office of Foreign Assets Control (and any successor performing similar functions) of the U.S. Department of the Treasury or the U.S. Department of State, or (b) the United Nations Security Council, the European Union, the Federal Republic of Germany, The Netherlands, Luxembourg, France or Her Majesty’s Treasury of the United Kingdom.

“SAVA” means Goodyear Dunlop Sava Tires, proizvodnja pnevmatik, d.o.o., a corporation organized under the laws of the Republic of Slovenia.

“SEC” means the Securities and Exchange Commission.

“Second Lien Agreement” means the Amended and Restated Second Lien Credit Agreement dated as of March 7, 2018, among Goodyear, certain lenders and JPMCB, as administrative agent, as amended, restated, supplemented, waived, replaced (whether or not upon termination, and whether with the original lenders or otherwise), refinanced, restructured or otherwise modified from time to time (except to the extent that any such amendment, restatement, supplement, waiver, replacement, refinancing, restructuring or other modification thereto would be prohibited by the terms of this Agreement, unless otherwise agreed to by the Majority Lenders).

“Second Lien Guarantee and Collateral Agreement” means the Second Lien Guarantee and Collateral Agreement among Goodyear, the subsidiary guarantors thereunder, the grantors thereunder, certain other Subsidiaries and the collateral agent under the Second Lien Agreement, dated as of April 8, 2005, as amended and restated as of March 7, 2017, and as thereafter from time to time further amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein).

“Second Lien Indebtedness” means any and all amounts payable under or in respect of the Second Lien Agreement and any Refinancing Indebtedness with respect thereto or with respect to such Refinancing Indebtedness, as amended from time to time, including principal, premium (if any), interest (including interest accruing on or after the filing of any petition in bankruptcy or for reorganization relating to Goodyear whether or not a claim for post-filing interest is allowed in such proceedings), fees, charges, expenses, reimbursement obligations and all other amounts payable thereunder or in respect thereof.

“Secured Indebtedness” means any Indebtedness of Goodyear secured by a Lien. “Secured Indebtedness” of a Subsidiary has a correlative meaning.

“Secured Parties” means the Administrative Agent, the Collateral Agent, each Issuing Bank and each Lender. For purposes of Sections 9.15, 9.18 and 9.24 and each Security Document, “Secured Parties” shall also include each other Person to which is owed, as applicable, German Obligations or ABT Obligations, and which has signed an Affiliate Authorization or the Amendment and Restatement Agreement.

“Securities Act” means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

“Security Agreement” means any security agreement, pledge agreement, charge agreement, mortgage, debenture or similar agreement, instrument or security document, or any supplement thereto creating a Lien on any assets or rights to secure any of the Obligations or any confirmation or similar instrument in relation to such a Lien.

“Security Documents” means the Guarantee and Collateral Agreement, the German security trust agreement in respect of the Security Agreements governed by the laws of the Federal Republic of Germany, the Security Agreements and each other

instrument or document delivered in connection with the cash collateralization of Letters of Credit or pursuant to Section 5.08 to secure any of the Obligations.

“Senior Subordinated-Lien Collateral Agent” means, as to any Senior Subordinated-Lien Indebtedness, the collateral agent under the applicable Senior Subordinated-Lien Indebtedness Security Documents.

“Senior Subordinated-Lien Governing Documents” means each indenture or other agreement or instrument providing for the issuance or setting forth the terms of any Senior Subordinated-Lien Indebtedness.

“Senior Subordinated-Lien Indebtedness” means Indebtedness of Goodyear that (a) is secured by Liens permitted under Section 6.06(b), but that is not secured by Liens on any additional assets, (b) constitutes Designated Junior Obligations under and as defined in the Lien Subordination and Intercreditor Agreement, and the Liens securing such Designated Junior Obligations are subordinated under the Lien Subordination and Intercreditor Agreement to the Liens securing the obligations under the First Lien Agreement and the Second Lien Agreement and (c) does not contain provisions inconsistent with the restrictions of Schedule 1.01B.

“Senior Subordinated-Lien Indebtedness Security Documents” means, as to any Senior Subordinated-Lien Indebtedness, the security agreements, pledge agreements, mortgages and other documents creating Liens on assets of Goodyear and the U.S. Subsidiary Guarantors to secure the applicable Senior Subordinated-Lien Obligations.

“Senior Subordinated-Lien Obligations” means, as to any Senior Subordinated-Lien Indebtedness, (a) the principal of and all premium or make-whole amounts, if any, and interest payable in respect of such Senior Subordinated-Lien Indebtedness, (b) any amounts payable under Guarantees of such Senior Subordinated-Lien Indebtedness by Subsidiaries and (c) all other amounts payable by Goodyear or any Subsidiary under such Senior Subordinated-Lien Indebtedness, the applicable Senior Subordinated-Lien Indebtedness Security Documents (to the extent such amounts relate to such Senior Subordinated-Lien Indebtedness) or the applicable Senior Subordinated-Lien Governing Documents.

“6.01 Euro Equivalent” means with respect to any monetary amount in a currency other than Euros, at any time of determination thereof, the amount of Euros obtained by converting such foreign currency involved in such computation into Euros at the spot rate for the purchase of Euros with the applicable foreign currency as published in The Wall Street Journal in the “Exchange Rates” column under the heading “Currency Trading” on the date two Business Days prior to such determination.

“SOFR” means, with respect to any Business Day, a rate per annum equal to the secured overnight financing rate for such Business Day published by the SOFR Administrator on the SOFR Administrator’s Website at approximately 8:00 a.m., New York City time, on the immediately succeeding Business Day.

“SOFR Administrator” means the NYFRB (or a successor administrator of the secured overnight financing rate).

“SOFR Administrator’s Website” means the NYFRB’s website, currently at <http://www.newyorkfed.org>, or any successor source for the secured overnight financing rate identified as such by the SOFR Administrator from time to time.

“SONIA” means, with respect to any Business Day, a rate per annum equal to the Sterling Overnight Index Average for such Business Day published by the SONIA Administrator on the SONIA Administrator’s Website on the immediately succeeding Business Day.

“SONIA Administrator” means the Bank of England (or any successor administrator of the Sterling Overnight Index Average).

“SONIA Administrator’s Website” means the Bank of England’s website, currently at <http://www.bankofengland.co.uk>, or any successor source for the Sterling Overnight Index Average identified as such by the SONIA Administrator from time to time.

“SONIA Borrowing” means any Borrowing comprised of SONIA Loans.

“SONIA Interest Day” has the meaning set forth in the definition of “Daily Simple SONIA”.

“SONIA Loan” means a Loan that bears interest at a rate determined by reference to the Daily Simple SONIA.

“Specified Jurisdiction” means The United States of America, Canada, the Federal Republic of Germany, Luxembourg, the Netherlands, the Republic of France and the United Kingdom.

“Stamp Duty Sensitive Document” has the meaning set forth in Section 9.20(a).

“Standard & Poor’s” means S&P Global Ratings, an S&P Financial Services LLC business, and any successor thereto.

“Standard Securitization Undertakings” means representations, warranties, covenants and indemnities entered into by Goodyear or any Subsidiary of Goodyear which, taken as a whole, are customary in an accounts receivable transaction.

“Stated Maturity” means, with respect to any Indebtedness, the date specified in the documentation governing such Indebtedness as the fixed date on which the final payment of principal of such Indebtedness is due and payable, including pursuant to any mandatory redemption provision (but excluding any provision providing for the repurchase of such Indebtedness at the option of the holder thereof upon the

happening of any contingency beyond the control of Goodyear unless such contingency has occurred). The “Stated Maturity” of the Obligations means the Maturity Date.

“Statutory Reserve Rate” means a fraction (expressed as a decimal), the numerator of which is the number one and the denominator of which is the number one minus the aggregate of the maximum reserve percentages (including any marginal, special, emergency or supplemental reserves), expressed as a decimal, established by the Board to which the Administrative Agent is subject for eurocurrency funding (currently referred to as “Eurocurrency Liabilities” in Regulation D of the Board). Such reserve percentages shall include those imposed pursuant to such Regulation D. Eurocurrency Loans denominated in U.S. Dollars shall be deemed to constitute eurocurrency funding and to be subject to such reserve requirements without benefit of or credit for proration, exemptions or offsets that may be available from time to time to any Lender under such Regulation D or any comparable regulation. The Statutory Reserve Rate shall be adjusted automatically on and as of the effective date of any change in any reserve percentage.

“Subordinated Obligation” of Goodyear or any U.S. Subsidiary Guarantor means any Indebtedness of Goodyear or a U.S. Subsidiary Guarantor (whether outstanding on the Restatement Effective Date or thereafter Incurred) that by its terms is subordinate or junior in right of payment to the Obligations. “Subordinated Obligation” of GEBV or any Subsidiary Guarantor means any Indebtedness of GEBV or such Subsidiary Guarantor (whether outstanding on the Restatement Effective Date or thereafter Incurred) (a) that by its terms is subordinate or junior in right of payment to the Obligations or (b) that is not Secured Indebtedness or (c) that is secured subject to an agreement subordinating its Liens to those securing the Obligations.

“subsidiary” means, with respect to any Person (the “parent”) at any date, any corporation, limited liability company, partnership, association or other entity the accounts of which are consolidated with those of the parent in the parent’s consolidated financial statements in accordance with GAAP as of such date, as well as any other corporation, limited liability company, partnership, association or other entity of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or, in the case of a partnership, more than 50% of the general partnership interests are, as of such date, owned, controlled or held by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent.

“Subsidiary” means any subsidiary of Goodyear.

“Subsidiary Guarantors” means (a) each Borrower (other than GEBV), and (b) each GEBV Subsidiary (other than a Borrower) that is, or is required to be, a party to the Guarantee and Collateral Agreement.

“Supermajority Lenders” means, at any time, Lenders having aggregate Revolving Credit Exposures and unused Commitments representing at least 66-2/3% of the sum of the total Revolving Credit Exposures and unused Commitments at such time;

provided, that for purposes of this definition, (a) in determining the ABT Credit Exposure of any Swingline Lender, the Swingline Exposure of such Lender shall be deemed to equal its ABT Percentage of all outstanding Swingline Loans, and (b) the unused ABT Commitment of any such Lender shall be determined in a manner consistent with the preceding clause (a).

“Supported QFC” has the meaning set forth in Section 9.27.

“Swap Agreement” means any agreement in respect of any Hedging Obligations.

“Swap Obligation” means, with respect to any Credit Party, any obligation to pay or perform under any agreement, contract or transaction that constitutes a “swap” within the meaning of Section 1a(47) of the Commodity Exchange Act.

“Swingline Agreement” means an agreement or instrument executed by Goodyear, the Borrowers, a Lender and the Administrative Agent under which such Lender agrees to serve as a Swingline Lender.

“Swingline Borrowing” shall mean a Borrowing comprising Swingline Loans.

“Swingline Commitment” means, with respect to each Swingline Lender, the commitment of such Swingline Lender to make Swingline Loans pursuant to Section 2.05, expressed as an amount representing the maximum permitted aggregate amount of such Swingline Lender’s outstanding Swingline Loans hereunder. The initial amount of each Swingline Lender’s Swingline Commitment as of the Restatement Effective Date is set forth on Schedule 2.05 or in the Swingline Agreement pursuant to which such Lender shall have assumed its Swingline Commitment, as applicable. The initial aggregate amount of the Swingline Lenders’ Swingline Commitments after giving effect to the transactions to be effected on the Restatement Effective Date is €175,000,000.

“Swingline Exposure” means, at any time, the aggregate principal amount of all Swingline Loans outstanding at such time. The Swingline Exposure of any ABT Lender at any time shall be the sum of (a) its ABT Percentage of the aggregate principal amount of all Swingline Loans outstanding at such time (excluding, in the case of any ABT Lender that is a Swingline Lender, Swingline Loans made by it and outstanding at such time to the extent that the other ABT Lenders shall not have funded their participations in such Swingline Loans), adjusted to give effect to any reallocation under Section 2.20 of the Swingline Exposures of Defaulting Lenders in effect at such time, and (b) in the case of any ABT Lender that is a Swingline Lender, the aggregate principal amount of all Swingline Loans made by such ABT Lender and outstanding at such time to the extent that the other ABT Lenders shall not have funded their participations in such Swingline Loans.

“Swingline Lender” means each of JPMCB, BGL BNP Paribas Société Anonyme, Citibank, N.A., Credit Agricole Corporate and Investment Bank, Deutsche Bank AG and HSBC France, in its capacity as a lender of Swingline Loans pursuant to

Section 2.05, and any other Lender that shall have agreed to serve in such capacity pursuant to a Swingline Agreement. Each Swingline Lender may, in its discretion, arrange for one or more Swingline Loans to be made available by Affiliates or branches of such Swingline Lender, in which case the term “Swingline Lender” shall include any such Affiliate or branch with respect to Swingline Loans made available by such Affiliate or branch.

“Swingline Loan” means a Loan made by a Swingline Lender pursuant to Section 2.05.

“Swingline Rate” means, with respect to any Swingline Loan, a rate per annum equal to the Adjusted Daily Simple ESTR.

“Target Operating Day” means any day on which the Trans-European Automated Real-time Gross Settlement Express Transfer (TARGET2) payment system (or, if such payment system ceases to be operative, such other payment system (if any) determined by the Administrative Agent to be a suitable replacement) is open for the settlement of payments in Euros.

“Taxes” means any and all present or future taxes, levies, imposts, duties, deductions, charges or withholdings imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

“Temporary Cash Investments” means any of the following:

(a) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America, the United Kingdom, the Kingdom of the Netherlands, the French Republic, the Federal Republic of Germany, the Grand Duchy of Luxembourg or another member state of the European Union (or by any agency thereof to the extent such obligations are backed by the full faith and credit of such sovereign), in each case maturing within one year from the date of acquisition thereof;

(b) investments in commercial paper maturing within 270 days from the date of acquisition thereof, and having, at such date of acquisition, not less than two of the following ratings: A2 or higher from Standard & Poor’s, P2 or higher from Moody’s and F2 or higher from Fitch;

(c) investments in certificates of deposit, banker’s acceptances and time deposits maturing within 180 days from the date of acquisition thereof and issued or guaranteed by or placed with, and money market deposit accounts issued or offered by, any commercial bank organized under the laws of the United States of America or any state thereof, the United Kingdom, the Kingdom of the Netherlands, the French Republic, the Federal Republic of Germany, the Grand Duchy of Luxembourg, or another member state of the European Union which has (i) not less than two of the following short-term deposit ratings: A1 from Standard & Poor’s, P1 from Moody’s and F1 from Fitch, and (ii) a combined capital and surplus and undivided profits of not less than \$500,000,000;

(d) fully collateralized repurchase agreements with a term of not more than 30 days for securities described in clause (a) above and entered into with a financial institution described in clause (c) above;

(e) money market funds that (i) comply with the criteria set forth in SEC Rule 2a-7 under the Investment Company Act of 1940, (ii) have not less than two of the following ratings: AAA from Standard & Poor's, Aaa from Moody's and AAA from Fitch and (iii) have portfolio assets of at least \$3,000,000,000;

(f) investments of the type and maturity described in clauses (b) through (e) of foreign obligors, which investments or obligors have ratings described in such clauses or equivalent ratings from comparable foreign rating agencies (and with respect to clause (e), are not required to comply with the Rule 2a-7 criteria);

(g) investments of the type and maturity described in clause (c) in any obligor organized under the laws of a jurisdiction other than the United States that (i) is a branch or subsidiary of a Lender or the ultimate parent company of a Lender under any of the Credit Facilities Agreements (but only if such Lender meets the ratings and capital, surplus and undivided profits requirements of such clause (c)) or (ii) carries a rating at least equivalent to the rating of the sovereign nation in which it is located; and

(h) in the case of any Foreign Subsidiary, (i) marketable direct obligations issued or unconditionally guaranteed by the sovereign nation in which such Foreign Subsidiary is organized and is conducting business or issued by an agency of such sovereign nation and backed by the full faith and credit of such sovereign nation, in each case maturing within one year from the date of acquisition, so long as the indebtedness of such sovereign nation has not less than two of the following ratings: A or higher from Standard & Poor's, A2 or higher from Moody's and A or higher from Fitch or carries an equivalent rating from a comparable foreign rating agency, and (ii) other investments of the type and maturity described in clause (c) in obligors organized under the laws of a jurisdiction other than the United States in any country in which such Foreign Subsidiary is located; provided that the investments permitted under this subclause (ii) shall be made in amounts and jurisdictions consistent with Goodyear's policies governing short-term investments.

"Term SOFR" means, for the applicable Corresponding Tenor as of the applicable Reference Time, the forward-looking term rate based on SOFR that has been selected or recommended by the Relevant Governmental Body.

"Term SOFR Notice" means a notification by the Administrative Agent to the Lenders and GEBV of the occurrence of a Term SOFR Transition Event.

"Term SOFR Transition Event" means the determination by the Administrative Agent that (a) Term SOFR has been recommended for use by the Relevant Governmental Body, (b) the administration of Term SOFR is administratively

feasible for the Administrative Agent and (c) a Benchmark Transition Event or an Early Opt-in Election, as applicable, has previously occurred resulting in a Benchmark Replacement in accordance with Section 2.13 that is not Term SOFR.

“Total Assets” of any Subsidiary means (a) in the case of any Subsidiary organized in a Specified Jurisdiction, (i) the total assets of such Subsidiary, excluding Intercompany Items, plus (ii) if the Net Intercompany Items of such Subsidiary shall be positive, the amount of such Net Intercompany Items; and (b) in the case of any other Subsidiary, the total assets of such Subsidiary, excluding Intercompany Items.

“Trade Acceptance” means any bankers acceptance provided to trade creditors in the ordinary course of business in connection with the acquisition of goods or services in order to assure payment of any Trade Payable.

“Trade Payables” means, with respect to any Person, any accounts payable or any indebtedness or monetary obligation to trade creditors created, assumed or Guaranteed by such Person arising in the ordinary course of business in connection with the acquisition of goods or services.

“Tranche” shall mean a category of Commitments and extensions of credit thereunder. For purposes hereof, each of the following composes a separate Tranche: (a) the ABT Commitments, the ABT Loans, the Letters of Credit and the Swingline Loans, taken together, and (b) the German Commitments and the German Loans, taken together.

“Transactions” means the amendment and restatement of the Existing Credit Agreement in the form of this Agreement, the execution, delivery and performance by Goodyear and the Borrowers of this Agreement and by Goodyear, GEBV, the Subsidiary Guarantors, the U.S. Subsidiary Guarantors and the Grantors, as applicable, of the other Credit Documents, the borrowing of the Loans, the obtaining and use of the Letters of Credit, the creation or continuation of the Liens and Guarantees provided for in the Security Documents and the other transactions contemplated hereby.

“2015 Indenture” means, collectively, the Indenture dated as of August 13, 2010, among Goodyear, the subsidiary guarantors thereunder and Wells Fargo Bank, N.A., as trustee, and the Fourth Supplemental Indenture dated as of November 5, 2015, among Goodyear, the subsidiary guarantors thereunder and Wells Fargo Bank, N.A., as trustee.

“2016 Indenture” means, collectively, the Indenture dated as of August 13, 2010, among Goodyear, the subsidiary guarantors thereunder and Wells Fargo Bank, N.A., as trustee, and the Fifth Supplemental Indenture dated as of May 13, 2016, among Goodyear, the subsidiary guarantors thereunder and Wells Fargo Bank, N.A., as trustee.

“2017 Indenture” means, collectively, the Indenture dated as of August 13, 2010, among Goodyear, the subsidiary guarantors thereunder and Wells Fargo Bank, N.A., as trustee, and the Sixth Supplemental Indenture dated as of March 7, 2017, among Goodyear, the subsidiary guarantors thereunder and Wells Fargo Bank, N.A., as trustee.

“Type”, when used in reference to any Loan or Borrowing, refers to the basis upon which the rate of interest on such Loan, or on the Loans comprising such Borrowing, is determined. Subject to Section 2.13, (i) the ABT Loans and Borrowings hereunder will be either “Eurocurrency” Loans and “Eurocurrency” Borrowings or “SONIA” Loans and “SONIA” Borrowings, as the rate of interest thereon will be determined by reference to the Adjusted Eurocurrency Rate or the Daily Simple SONIA, as applicable, and (ii) the German Loans and Borrowings hereunder will be “Eurocurrency” Loans and “Eurocurrency” Borrowings, as the rate of interest thereon will be determined by reference to the Adjusted Eurocurrency Rate. Subject to Section 2.13(a), the Swingline Loans and Borrowings hereunder will be determined by reference to the Swingline Rate.

“Unadjusted Benchmark Replacement” means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

“Unrestricted Subsidiary” means:

(a) any Subsidiary of Goodyear that at the time of determination shall be designated an Unrestricted Subsidiary by the Board of Directors in the manner provided below and

(b) any Subsidiary of an Unrestricted Subsidiary.

The Board of Directors may designate any Subsidiary of Goodyear (including any newly acquired or newly formed Subsidiary of Goodyear) to be an Unrestricted Subsidiary unless such Subsidiary or any of its Subsidiaries owns any Capital Stock or Indebtedness of, or owns or holds any Lien on any property of, Goodyear or any other Subsidiary of Goodyear that is not a Subsidiary of the Subsidiary to be so designated; provided, however, that either:

(A) the Subsidiary to be so designated has total Consolidated assets of \$1,000 or less; or

(B) if such Subsidiary has total Consolidated assets greater than \$1,000, then such designation would be permitted under Section 6.02.

The Board of Directors may designate any Unrestricted Subsidiary to be a Restricted Subsidiary; provided, however, that immediately after giving effect to such designation:

(x) (1) Goodyear could Incur \$1.00 of additional Indebtedness under Section 6.01(a) or (2) the Consolidated Coverage Ratio for Goodyear and its Restricted Subsidiaries would be greater after giving effect to such designation than before such designation and

(y) no Default shall have occurred and be continuing.

Any such designation of a Subsidiary as a Restricted Subsidiary or Unrestricted Subsidiary by the Board of Directors shall be evidenced to the Administrative Agent by

promptly furnishing to the Administrative Agent a copy of the resolution of the Board of Directors giving effect to such designation and a certificate of a Financial Officer certifying that such designation complied with the foregoing provisions.

“U.S. Bank Indebtedness” means any and all amounts payable under or in respect of the U.S. Credit Agreements and any Refinancing Indebtedness with respect thereto or with respect to such Refinancing Indebtedness, as amended from time to time, including principal, premium (if any), interest (including interest accruing on or after the filing of any petition in bankruptcy or for reorganization relating to Goodyear whether or not a claim for post-filing interest is allowed in such proceedings), fees, charges, expenses, reimbursement obligations and all other amounts payable thereunder or in respect thereof.

“U.S. Credit Agreements” means:

(i) (A) the First Lien Agreement and (B) the Second Lien Agreement, and

(ii) whether or not the agreements referred to in the immediately preceding clause (i) remain outstanding, if designated by Goodyear to be included in the definition of “U.S. Credit Agreements”, one or more (A) debt facilities providing for revolving credit loans, term loans or letters of credit (including bank guarantees or bankers’ acceptances) or (B) debt securities, indentures or other forms of capital markets debt financing (including convertible or exchangeable debt instruments), in each case of this clause (ii), with the same or different borrowers or issuers,

in each case of clauses (i) and (ii), each as amended, restated, supplemented, waived, replaced (whether or not upon termination, and whether with the original lenders or otherwise), refinanced, restructured or otherwise modified from time to time.

“U.S. Dollar Equivalent” means with respect to any monetary amount in a currency other than U.S. Dollars, at any time for determination thereof, the amount of U.S. Dollars obtained by converting such foreign currency involved in such computation into U.S. Dollars at the spot rate for the purchase of U.S. Dollars with the applicable foreign currency as published in The Wall Street Journal in the “Exchange Rates” column under the heading “Currency Trading” on the date two Business Days prior to such determination.

“U.S. Dollars” or “\$” refers to lawful money of the United States of America.

“U.S. Special Resolution Regime” has the meaning set forth in Section 9.27.

“U.S. Subsidiary” means any Subsidiary that is not a Foreign Subsidiary.

“U.S. Subsidiary Guarantors” means each U.S. Subsidiary (other than the Excluded Subsidiaries and the Consent Subsidiaries) and Goodyear Canada.

“USA PATRIOT Act” means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), as amended from time to time.

“Wholly Owned Subsidiary” of any Person shall mean a subsidiary of such Person of which securities (except for directors’ qualifying shares) or other ownership interests representing 100% of the Capital Stock are, at the time any determination is being made, owned, controlled or held by such Person or one or more wholly owned Subsidiaries of such Person or by such Person and one or more wholly owned Subsidiaries of such Person.

“Withdrawal Liability” means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA.

“Write-Down and Conversion Powers” has the meaning set forth in Section 9.26(c).

SECTION 1.02. Classification of Loans and Borrowings. For purposes of this Agreement, Loans may be classified and referred to by Class (e.g., an “ABT Loan”) or by Type (e.g., a “Eurocurrency Loan”) or by Class and Type (e.g., a “Eurocurrency ABT Loan”). Borrowings also may be classified and referred to by Class (e.g., an “ABT Borrowing”) or by Type (e.g., a “Eurocurrency Borrowing”) or by Class and Type (e.g., a “Eurocurrency ABT Borrowing”).

SECTION 1.03. Terms Generally. The definitions of terms herein shall apply equally to 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. The words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”. The word “will” shall be construed to have the same meaning and effect as the word “shall”. Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (b) any reference herein to any Person shall be construed to include such Person’s successors and assigns, but shall not be deemed to include the subsidiaries of such Person unless express reference is made to such subsidiaries, (c) the words “herein”, “hereof” and “hereunder”, and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement, (e) the words “asset” and “property” shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights and (f) references to “the date hereof” and “the date of this Agreement” shall be deemed to refer to the Restatement Effective Date.

SECTION 1.04. Accounting Terms; GAAP. Except as otherwise expressly provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP, as in effect from time to time; provided that, if GEBV notifies the Administrative Agent that GEBV requests an amendment to any provision hereof to eliminate the effect of any change occurring after the date hereof in GAAP or in the application thereof on the operation of such provision (or if the Administrative Agent notifies GEBV and Goodyear that the Majority Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in GAAP or in the application thereof, then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith. Notwithstanding any other provision contained herein, except to the extent elected otherwise by Goodyear, all terms of an accounting or financial nature used herein shall be construed, and all computations of amounts and ratios referred to herein shall be made, without giving effect to the adoption by Goodyear of *ASU No. 2016-02, Leases (Topic 842)*, to the extent such adoption would require treating any lease (or similar arrangement conveying the right to use) as a capital lease where such lease (or similar arrangement) would not have been required to be so treated under GAAP as in effect on December 31, 2015.

SECTION 1.05. Currency Translation. (a) The Administrative Agent shall determine the Euro Equivalent of any Letter of Credit denominated in U.S. Dollars or Pounds Sterling as of the date of the issuance thereof and as of each subsequent date on which such Letter of Credit shall be renewed or extended or the stated amount of such Letter of Credit shall be increased, in each case using the Exchange Rate for the applicable currency in relation to Euros in effect on the date of determination, and each such amount shall be the Euro Equivalent of such Letter of Credit until the next required calculation thereof pursuant to this Section 1.05(a). The Administrative Agent shall in addition determine the Euro Equivalent of any Letter of Credit denominated in U.S. Dollars or Pounds Sterling as of the CAM Exchange Date as set forth in Section 7.03.

(b) The Administrative Agent shall determine the Euro Equivalent of any Borrowing (i) denominated in U.S. Dollars as of the date of the commencement of the initial Interest Period therefor and as of the date of the commencement of each subsequent Interest Period therefor, in each case using the Exchange Rate for U.S. Dollars in relation to Euros in effect on the date that is three Business Days prior to the date on which the applicable Interest Period shall commence and (ii) denominated in Pounds Sterling as of the date on which such Borrowing is made and as of each date that shall occur at intervals of one month's duration after the date on which such Borrowing is made, in each case using the Exchange Rate for Pounds Sterling in relation to Euros in effect on the date that is three Business Days prior to the date on which such Borrowing is made or that is three Business Days prior to the date that shall occur at intervals of one month's duration after the date on which such Borrowing is made, as the case may be. Each such amount shall be the Euro Equivalent of such Borrowing until the next required calculation thereof pursuant to this Section 1.05(b). The Administrative Agent shall in addition determine the Euro Equivalent of any Borrowing denominated in U.S. Dollars or Pounds Sterling as of the CAM Exchange Date as set forth in Section 7.02.

(c) The Euro Equivalent of any LC Disbursement made by any Issuing Bank in U.S. Dollars or Pounds Sterling and not reimbursed by the applicable Borrower shall be determined as set forth in paragraph (l) of Section 2.04. In addition, the Euro Equivalent of the LC Exposures shall be determined as set forth in paragraph (j) of Section 2.04, at the time and in the circumstances specified therein.

(d) The Administrative Agent shall notify the Borrowers, the applicable Lenders and the applicable Issuing Bank of each calculation of the Euro Equivalent of each Letter of Credit, Borrowing and LC Disbursement.

SECTION 1.06. Excluded Swap Obligations. Notwithstanding any provision of this Agreement or any other Credit Document, no Guarantee (including, for the avoidance of doubt, the obligations of each Borrower under the Credit Documents insofar as such Borrower is jointly liable for obligations incurred by any other Borrower) by any Credit Party under any Credit Document shall include a Guarantee of any Obligation that, as to such Credit Party, is an Excluded Swap Obligation and no Collateral provided by any Credit Party shall secure any Obligation that, as to such Credit Party, is an Excluded Swap Obligation. In the event that any payment is made by, or any collection is realized from, any Credit Party as to which any Obligations are Excluded Swap Obligations, or from any Collateral provided by such Credit Party, the proceeds thereof shall be applied to pay the Obligations of such Credit Party as otherwise provided herein without giving effect to such Excluded Swap Obligations and each reference in this Agreement or any other Credit Document to the ratable application of such amounts as among the Obligations or any specified portion of the Obligations that would otherwise include such Excluded Swap Obligations shall be deemed so to provide.

SECTION 1.07. Interest Rates; Benchmark Notification. The interest rate on a Loan denominated in an Agreed Currency may be derived from an interest rate benchmark that is, or may in the future become, the subject of regulatory reform. Regulators have signaled the need to use alternative benchmark reference rates for some of these interest rate benchmarks and, as a result, such interest rate benchmarks may cease to comply with applicable laws and regulations, may be permanently discontinued, and/or the basis on which they are calculated may change. The London interbank offered rate is intended to represent the rate at which contributing banks may obtain short-term borrowings from each other in the London interbank market. On March 5, 2021, the U.K. Financial Conduct Authority (“FCA”) publicly announced that: (a) immediately after December 31, 2021, publication of all seven Euro London interbank offered rate settings, the overnight, 1-week, 2-month and 12-month Pounds Sterling London interbank offered rate settings and the 1-week and 2-month U.S. Dollar London interbank offered rate settings will permanently cease; (b) immediately after June 30, 2023, publication of the overnight and 12-month U.S. Dollar London interbank offered rate settings will permanently cease; (c) immediately after December 31, 2021, the 1-month, 3-month and 6-month Pounds Sterling London interbank offered rate settings will cease to be provided or, subject to consultation by the FCA, be provided on a changed methodology (or “synthetic”) basis and no longer be representative of the underlying market and economic reality they are intended to measure and that representativeness will not be restored; and (d) immediately after June 30, 2023, the 1-month, 3-month and

6-month U.S. Dollar London interbank offered rate settings will cease to be provided or, subject to the FCA's consideration of the case, be provided on a synthetic basis and no longer be representative of the underlying market and economic reality they are intended to measure and that representativeness will not be restored. There is no assurance that dates announced by the FCA will not change or that the administrator of the London interbank offered rate and/or regulators will not take further action that could impact the availability, composition, or characteristics of the London interbank offered rate or the currencies and/or tenors for which the London interbank offered rate is published. Each party to this Agreement should consult its own advisors to stay informed of any such developments. Public and private sector industry initiatives are currently underway to identify new or alternative reference rates to be used in place of the London interbank offered rate. Upon the occurrence of a Benchmark Transition Event, a Term SOFR Transition Event or an Early Opt-in Election, Sections 2.13(b) and (c) provide the mechanism for determining an alternative rate of interest. The Administrative Agent will promptly notify GEBV, pursuant to Section 2.13(e), of any change to the reference rate upon which the interest rate on a Loan denominated in an Agreed Currency is based. However, the Administrative Agent does not warrant or accept any responsibility for, and shall not have any liability with respect to, the administration, submission or any other matter related to the Daily Simple SONIA, the London interbank offered rate or other rates in the definition of "LIBO Rate" or "EURIBO Rate" or with respect to any alternative or successor rate thereto, or replacement rate thereof (including (i) any such alternative, successor or replacement rate implemented pursuant to Section 2.13(b) or (c), whether upon the occurrence of a Benchmark Transition Event, a Term SOFR Transition Event or an Early Opt-in Election, and (ii) the implementation of any Benchmark Replacement Conforming Changes pursuant to Section 2.13(d)), including whether the composition or characteristics of any such alternative, successor or replacement reference rate will be similar to, or produce the same value or economic equivalence of, the Daily Simple SONIA, the LIBO Rate or the EURIBO Rate or have the same volume or liquidity as did the London interbank offered rate or the euro interbank offered rate, as applicable, prior to its discontinuance or unavailability. The Administrative Agent and its affiliates and/or other related entities may engage in transactions that affect the calculation of any interest rate used in this Agreement or any successor or alternative rate (including any Benchmark Replacement) and/or any relevant adjustments thereto, in each case, in a manner adverse to the Borrowers. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain any interest rate used in this Agreement, any component thereof, or rates referenced in the definition thereof, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrowers, any Lender or any other person or entity for any indirect, special, punitive or consequential damages (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

ARTICLE II

The Credits

SECTION 2.01. Commitments. Subject to the terms and conditions set forth herein, (a) each ABT Lender agrees to make ABT Loans to any Borrower from time to time during the ABT Availability Period in Euros, U.S. Dollars or Pounds Sterling in an aggregate principal amount that will not result in (i) such Lender's ABT Credit Exposure exceeding such Lender's ABT Commitment or (ii) the Aggregate ABT Credit Exposure exceeding the aggregate amount of the ABT Commitments, and (b) each German Lender agrees to make German Loans to the German Borrower from time to time during the German Availability Period in Euros or U.S. Dollars in an aggregate principal amount that will not result in (i) such Lender's German Credit Exposure exceeding such Lender's German Commitment or (ii) the Aggregate German Credit Exposure exceeding the aggregate amount of the German Commitments. Within the foregoing limits and subject to the terms and conditions set forth herein, the Borrowers may borrow, prepay and reborrow Revolving Loans.

SECTION 2.02. Loans and Borrowings. (a) Each Loan (other than a Swingline Loan) shall be made as part of a Borrowing consisting of Loans of the same Class made by the Lenders ratably in accordance with their respective Commitments of the applicable Class. The failure of any Lender to make any Loan required to be made by it shall not relieve any other Lender of its obligations hereunder; provided that the Commitments of the Lenders are several and no Lender shall be responsible for any other Lender's failure to make Loans as required.

(b) Subject to Section 2.13, each Revolving Borrowing denominated in U.S. Dollars or Euros shall be comprised entirely of Eurocurrency Loans and each Revolving Borrowing denominated in Pounds Sterling shall be comprised entirely of SONIA Loans. Each Lender at its option may make any Eurocurrency Loan or SONIA Loan by causing any domestic or foreign branch or Affiliate of such Lender to make such Loan; provided that any exercise of such option shall not affect the obligation of the relevant Borrower to repay such Loan in accordance with the terms of this Agreement.

(c) At the commencement of each Interest Period for any Eurocurrency Borrowing, and at the time each SONIA Borrowing is made, such Borrowing shall be in an aggregate amount that is an integral multiple of the Borrowing Multiple and not less than the Borrowing Minimum. Borrowings of more than one Type and Class may be outstanding at the same time; provided that there shall not at any time be more than a total of 20 Eurocurrency Borrowings and SONIA Borrowings outstanding.

(d) Notwithstanding any other provision of this Agreement, no Borrower shall be entitled to request, or to elect to continue, any Eurocurrency Borrowing if the Interest Period requested with respect thereto would end after the Maturity Date.

SECTION 2.03. Requests for Borrowings. To request a Revolving Borrowing, the applicable Borrower, or GEBV on behalf of such Borrower, shall notify

the Administrative Agent of such request by telecopy or email of scanned electronic format of a Borrowing Request (promptly followed by telephonic confirmation of such request) not later than 2:00 p.m., London time, three Business Days before the date of the proposed Borrowing. Each such Borrowing Request shall specify the following information in compliance with Section 2.02:

- (i) the Borrower requesting such Borrowing (or on whose behalf GEBV is requesting such Borrowing);
- (ii) whether the requested Borrowing is to be an ABT Borrowing or a German Borrowing;
- (iii) the aggregate amount and currency of the requested Borrowing;
- (iv) the date of such Borrowing, which shall be a Business Day;
- (v) in the case of a Eurocurrency Borrowing, the initial Interest Period to be applicable thereto, which shall be a period contemplated by the definition of the term "Interest Period"; and
- (vi) the location and number of the Borrower's account to which funds are to be disbursed, which shall comply with the requirements of Section 2.06.

If no currency is specified with respect to any requested Borrowing, then the requested Borrower shall be deemed to have selected Euros. If no Interest Period is specified with respect to any requested Eurocurrency Borrowing, then the relevant Borrower shall be deemed to have selected an Interest Period of one month's duration. Promptly following receipt of a Borrowing Request in accordance with this Section, the Administrative Agent shall advise each Lender of the details thereof and of the amount of such Lender's Loan to be made as part of the requested Borrowing.

Notwithstanding any provision to the contrary, for as long as GDTG has not obtained the approval of its supervisory board pursuant to paragraph VII (6) of the supervisory board's by-laws (*Geschäftsordnung des Aufsichtsrats der GDTG*) to incur any Indebtedness under this Agreement in excess of €650,000,000, GDTG shall not be entitled to request a Borrowing if as a result of that requested Borrowing, the aggregate outstanding amount of Loans made to GDTG would exceed €650,000,000.

SECTION 2.04. Letters of Credit. (a) General. Subject to the terms and conditions set forth herein, each of the Borrowers may request the issuance (or the amendment, renewal or extension) of Letters of Credit denominated in U.S. Dollars, Euros or Pounds Sterling for its own account, in a form reasonably acceptable to the Administrative Agent and the applicable Issuing Bank, at any time and from time to time during the ABT Availability Period. In the event of any inconsistency between the terms and conditions of this Agreement and the terms and conditions of any form of letter of credit application or other agreement submitted by any Borrower to, or entered into by

any Borrower with, any Issuing Bank relating to any Letter of Credit, the terms and conditions of this Agreement shall control.

(b) Notice of Issuance, Amendment, Renewal, Extension; Certain Conditions. To request the issuance of a Letter of Credit (or the amendment, renewal or extension of an outstanding Letter of Credit), the applicable Borrower, or GEBV on behalf of such Borrower, shall hand deliver or telecopy (or transmit by electronic communication, if arrangements for doing so have been approved by the applicable Issuing Bank) to an Issuing Bank and the Administrative Agent (reasonably in advance of the requested date of issuance, amendment, renewal or extension) a notice requesting the issuance of a Letter of Credit, or identifying the Letter of Credit to be amended, renewed or extended, and specifying the date of issuance, amendment, renewal or extension (which shall be a Business Day), the date on which such Letter of Credit is to expire (which shall comply with paragraph (c) of this Section), the amount and currency of such Letter of Credit, the name and address of the beneficiary thereof and such other information as shall be necessary to prepare, amend, renew or extend such Letter of Credit. If requested by any Issuing Bank, the applicable Borrower, or GEBV on behalf of such Borrower, also shall submit a letter of credit application on such Issuing Bank's standard form in connection with any request for a Letter of Credit; provided that any provisions in any such letter of credit application that create Liens securing the obligations of the Borrower thereunder or that are inconsistent with the provisions of this Agreement shall be of no force or effect. A Letter of Credit shall be issued, amended, renewed or extended only if (and upon issuance, amendment, renewal or extension of each Letter of Credit the applicable Borrower and GEBV shall be deemed to represent and warrant that), after giving effect to such issuance, amendment, renewal or extension, (i) the Aggregate ABT Credit Exposure shall not exceed the aggregate amount of the ABT Commitments, (ii) the ABT Credit Exposure of any ABT Lender shall not exceed such ABT Lender's ABT Commitment, (iii) the LC Exposure shall not exceed €75,000,000 and (iv) the portion of the LC Exposure attributable to Letters of Credit issued by any Issuing Bank shall not exceed the LC Commitment of such Issuing Bank; provided, however, that without limiting the foregoing and without affecting the limitations contained herein, it is understood and agreed that the applicable Borrower may from time to time request that an Issuing Bank issue Letters of Credit in excess of the LC Commitment of such Issuing Bank in effect at the time of such request; provided further that, no Issuing Bank shall have any obligation to issue such Letters of Credit in excess of the LC Commitment of such Issuing Bank. Any Letter of Credit so issued by an Issuing Bank in excess of the LC Commitment of such Issuing Bank then in effect shall nonetheless constitute a Letter of Credit for all purposes of this Agreement, and shall not affect the LC Commitment of such Issuing Bank or any other Issuing Bank, subject to the limitations on the aggregate LC Exposure set forth in clause (iii) of this Section 2.04(b). The Administrative Agent agrees, at the request of any Issuing Bank, to provide information to such Issuing Bank as to the Aggregate ABT Credit Exposure, the LC Exposures and the ABT Commitments.

(c) Expiration Date. Each Letter of Credit shall have an expiration date at or prior to the close of business on the earlier of (i) the date one year after the date of the issuance of such Letter of Credit (or, in the case of any renewal or extension thereof, one

year after such renewal or extension) and (ii) the date that is five Business Days prior to the Maturity Date. Any Letter of Credit may provide by its terms that it may be extended for additional successive one-year periods on terms reasonably acceptable to the applicable Issuing Bank (but subject to the proviso in the next sentence). Any Letter of Credit providing for automatic extension shall be extended upon the then current expiration date without any further action by any Person unless the applicable Issuing Bank shall have given notice to the applicable beneficiary (with a copy to the applicable Borrower) of the election by such Issuing Bank not to extend such Letter of Credit, such notice to be given not fewer than 60 days prior to the then current expiration date of such Letter of Credit; provided that no Letter of Credit may be extended automatically or otherwise beyond the date that is five Business Days prior to the Maturity Date.

(d) Participations. Effective with respect to each Letter of Credit (and each amendment to a Letter of Credit increasing the amount thereof) upon the issuance (or increase) thereof, and without any further action on the part of the applicable Issuing Bank or the Lenders, each Issuing Bank hereby grants to each ABT Lender, and each ABT Lender hereby acquires from such Issuing Bank, a participation in each Letter of Credit equal to such Lender's ABT Percentage of the aggregate amount available to be drawn under such Letter of Credit. In consideration and in furtherance of the foregoing, each ABT Lender hereby absolutely and unconditionally agrees to pay to the Administrative Agent, for the account of the applicable Issuing Bank, such Lender's ABT Percentage of each LC Disbursement made by such Issuing Bank and not reimbursed by the applicable Borrower on the date due as provided in paragraph (e) of this Section, or such Lender's ABT Percentage of any reimbursement payment in respect of an LC Disbursement required to be refunded to any Borrower for any reason, each such payment to be made in the currency of such LC Disbursement. Each Lender acknowledges and agrees that its obligation to acquire participations pursuant to this paragraph in respect of Letters of Credit is absolute and unconditional and shall not be affected by any circumstance whatsoever, including any amendment, renewal or extension of any Letter of Credit, the occurrence and continuance of a Default, any reduction of its ABT Commitment or the aggregate amount of the ABT Commitments or any *force majeure* or other event that under any rule of law or uniform practices to which any Letter of Credit is subject (including Section 3.14 of ISP 98 or any successor publication of the International Chamber of Commerce) permits a drawing to be made under any Letter of Credit after the expiration thereof or of the ABT Commitments.

(e) Reimbursement. If any Issuing Bank shall make any LC Disbursement in respect of a Letter of Credit, the applicable Borrower shall reimburse such LC Disbursement by paying to the Administrative Agent an amount equal to such LC Disbursement, in the currency in which such LC Disbursement is made, not later than 1:30 p.m., London time, on the second Business Day following the date on which such Borrower or GEBV shall have received notice of such LC Disbursement; provided that, if the amount of such LC Disbursement is at least equal to the Borrowing Minimum in the applicable currency but not greater than the amount then available to be borrowed as a Revolving Borrowing or Swingline Borrowing for the purposes of this Section 2.04(e), the applicable Borrower may, subject to the condition precedent to such Borrowing set forth in Section 4.02(b), request in accordance with Section 2.03 or 2.05 that such

payment be financed with a Revolving Borrowing or a Swingline Borrowing and, to the extent so financed, such Borrower's obligation to make such payment shall be discharged and replaced by the resulting Revolving Borrowing or Swingline Borrowing. If the applicable Borrower fails to make such payment when due and such Borrower does not make a Revolving Borrowing or Swingline Borrowing in the amount of such payment, in the case of each LC Disbursement, the Administrative Agent shall notify each ABT Lender of such LC Disbursement, the amount of the payment then due from such Borrower in respect thereof and such Lender's ABT Percentage thereof, and each ABT Lender shall pay to the Administrative Agent on the date such notice is received its ABT Percentage of the payment then due from such Borrower, in the same manner as provided in Section 2.06 with respect to ABT Loans made by such Lender (and Section 2.06 shall apply, mutatis mutandis, to the payment obligations of the ABT Lenders), and the Administrative Agent shall promptly pay to the applicable Issuing Bank the amounts so received by it from the ABT Lenders. Promptly following receipt by the Administrative Agent of any payment from a Borrower pursuant to this paragraph, the Administrative Agent shall distribute such payment to the applicable Issuing Bank or, to the extent that ABT Lenders have made payments pursuant to this paragraph to reimburse such Issuing Bank, then to such Lenders and such Issuing Bank as their interests may appear. No payment made by an ABT Lender pursuant to this paragraph to reimburse any Issuing Bank for any LC Disbursement (other than the funding of Revolving Loans or Swingline Loans as contemplated above) shall constitute a Loan or relieve the applicable Borrower of its obligation to reimburse such LC Disbursement. If the reimbursement by a Borrower of, or obligation to reimburse, any amounts in U.S. Dollars or Pounds Sterling would subject the Administrative Agent, the applicable Issuing Bank or any Lender to any stamp duty, ad valorem charge or similar tax that would not be payable if such reimbursement were made or required to be made in Euros, such Borrower shall, at its option, either (x) pay the amount of any such tax requested by the Administrative Agent, the applicable Issuing Bank or Lender or (y) reimburse in Euros each LC Disbursement made in U.S. Dollars or Pounds Sterling, in an amount equal to the Euro Equivalent, calculated using the applicable LC Exchange Rate on the date such LC Disbursement is reimbursed (or on the applicable LC Participation Calculation Date, if such date shall have occurred), of such LC Disbursement.

(f) Obligations Absolute. Each Borrower's obligation to reimburse LC Disbursements as provided in paragraph (e) of this Section shall be absolute, unconditional and irrevocable, and shall be performed strictly in accordance with the terms of this Agreement under any and all circumstances whatsoever and irrespective of (i) any lack of validity or enforceability of any Letter of Credit or this Agreement, or any term or provision therein, (ii) any draft or other document presented under a Letter of Credit proving to be forged, fraudulent or invalid in any respect or any statement therein being untrue or inaccurate in any respect, (iii) payment by any Issuing Bank under a Letter of Credit against presentation of a draft or other document that does not comply with the terms of such Letter of Credit, (iv) any claim or defense against the beneficiary of any Letter of Credit, any transferee of any Letter of Credit, the Administrative Agent, any Lender or any other Person, whether in connection with this Agreement, any Letter of Credit, the transactions contemplated hereby or any unrelated transactions (including the underlying transaction between any Borrower or any GEBV Subsidiary and the

beneficiary of any Letter of Credit), (v) the occurrence of any Default, (vi) any *force majeure* or other event that under any rule of law or uniform practices to which any Letter of Credit is subject (including Section 3.14 of ISP 98 or any successor publication of the International Chamber of Commerce) permits a drawing to be made under such Letter of Credit after the stated expiration date thereof or of the ABT Commitments or (vii) any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this Section, constitute a legal or equitable discharge of or defense against, or provide a right of setoff against, any Borrower's obligations hereunder. None of the Administrative Agent, the Lenders or the Issuing Banks, or any of their Related Parties, shall have any liability or responsibility by reason of or in connection with the issuance or transfer of any Letter of Credit or any payment or failure to make any payment thereunder (irrespective of any of the circumstances referred to in the preceding sentence), or any error, omission, interruption, loss or delay in transmission or delivery of any draft, notice or other communication under or relating to any Letter of Credit (including any document required to make a drawing thereunder), any error in interpretation of technical terms or any consequence arising from causes beyond the control of the Issuing Banks; provided that the foregoing shall not be construed to excuse any Issuing Bank from liability to a Borrower to the extent of any damages suffered by such Borrower or any Lender that are caused by such Issuing Bank's gross negligence or willful misconduct. In furtherance of the foregoing and without limiting the generality thereof, the parties agree that, with respect to documents presented which appear on their face to be in substantial compliance with the terms of a Letter of Credit, the applicable Issuing Bank may, acting in good faith, either accept and make payment upon such documents without responsibility for further investigation or refuse to accept and make payment upon such documents if such documents are not in strict compliance with the terms of such Letter of Credit.

(g) Disbursement Procedures. Each Issuing Bank shall, promptly following its receipt thereof, examine all documents purporting to represent a demand for payment under a Letter of Credit. Each Issuing Bank shall promptly notify the Administrative Agent and the applicable Borrower by telephone (confirmed by telecopy) of such demand for payment and whether such Issuing Bank has made or will make an LC Disbursement thereunder; provided that any failure to give or delay in giving such notice shall not (i) relieve such Borrower of its obligation to reimburse such Issuing Bank and the Lenders with respect to any such LC Disbursement or (ii) relieve any Lender's obligation to acquire participations as required pursuant to paragraph (d) of this Section 2.04.

(h) Interim Interest. If any Issuing Bank shall make any LC Disbursement, then, unless the applicable Borrower shall reimburse such LC Disbursement in full on the date such LC Disbursement is made, the unpaid amount thereof shall bear interest, for each day from and including the date such LC Disbursement is made to but excluding the date that the applicable Borrower reimburses such LC Disbursement, (i) in the case of any LC Disbursement denominated in Euros, and at all times following the conversion to Euros of an LC Disbursement made in U.S. Dollars or Pounds Sterling pursuant to paragraph (l) of this Section, at the Swingline Rate plus the Applicable Rate for Swingline Loans, (ii) in the case of any LC Disbursement

denominated in U.S. Dollars, at all times prior to its conversion to Euros pursuant to paragraph (l) of this Section, at the Alternate Base Rate (as defined in the First Lien Agreement) plus the Applicable Rate for Revolving Loans, and (iii) in the case of any LC Disbursement denominated in Pounds Sterling, at all times prior to its conversion to Euros pursuant to paragraph (l) of this Section, a rate per annum reasonably determined by the applicable Issuing Bank (which determination will be conclusive absent manifest error) to represent its cost of funds plus the Applicable Rate for Revolving Loans; provided that, if the applicable Borrower fails to reimburse such LC Disbursement when due pursuant to paragraph (e) of this Section, then Section 2.12(b) shall apply. Interest accrued pursuant to this paragraph shall be for the account of such Issuing Bank, except that interest accrued on and after the date of payment by any ABT Lenders pursuant to paragraph (e) of this Section to reimburse such Issuing Bank shall be for the accounts of such ABT Lenders to the extent of such payment.

(i) Replacement of Issuing Banks. Each Issuing Bank may be replaced at any time by written agreement among GEBV, the Administrative Agent, the replaced Issuing Bank and a successor Issuing Bank. The Administrative Agent shall notify the Lenders of any such replacement of such Issuing Bank. At the time any such replacement shall become effective, the applicable Borrower shall pay all unpaid fees accrued for the account of the replaced Issuing Bank pursuant to Section 2.11(b). From and after the effective date of any such replacement, (i) the successor Issuing Bank shall have all the rights and obligations of such Issuing Bank under this Agreement with respect to Letters of Credit to be issued thereafter and (ii) references herein to the term "Issuing Bank" shall be deemed to refer to such successor or to any previous Issuing Bank, or to such successor and all previous Issuing Banks, as the context shall require. After the replacement of any Issuing Bank hereunder, the replaced Issuing Bank shall remain a party hereto and shall continue to have all the rights and obligations of an Issuing Bank under this Agreement with respect to Letters of Credit issued by it prior to such replacement, but shall not be required to issue additional Letters of Credit.

(j) Cash Collateralization. If any Event of Default shall occur and be continuing, on the earlier of (i) the third Business Day after GEBV shall receive notice from the Administrative Agent or the Majority Lenders demanding the deposit of cash collateral pursuant to this paragraph and (ii) the date on which the maturity of the Loans shall be accelerated or the ABT Commitments terminated, the Borrowers shall deposit in an account or accounts with the Administrative Agent, in the name of the Administrative Agent and for the benefit of the Lenders, an amount in cash equal to the sum of (i) the aggregate undrawn amount of all outstanding Letters of Credit and (ii) the aggregate amount of all unreimbursed LC Disbursements and all interest accrued and unpaid thereon. Amounts payable under the preceding sentence in respect of any Letter of Credit or LC Disbursement shall be payable in the currency of such Letter of Credit or LC Disbursement. The obligation to deposit such cash collateral shall become effective immediately, and such deposit shall become immediately due and payable, without demand or other notice of any kind, upon the occurrence of any Event of Default with respect to any Borrower described in clause (h) or (i) of Section 7.01. Such deposit shall be held by the Administrative Agent as collateral for the payment and performance of the obligations of the Borrowers under this Agreement. The Administrative Agent shall have

exclusive dominion and control, including the exclusive right of withdrawal, over such account or accounts. Other than any interest earned on the investment of such deposits, which investment shall be in Temporary Cash Investments and shall be made in the discretion of the Administrative Agent (or, at any time when no Default or Event of Default has occurred and is continuing, shall be made at the direction of GEBV) and at the Borrowers' risk and expense, such deposits shall not bear interest. Interest or profits, if any, on such investments shall accumulate in such account or accounts. Moneys in such account or accounts shall be applied by the Administrative Agent to reimburse each Issuing Bank for LC Disbursements for which it has not been reimbursed and, to the extent not so applied, shall be held for the satisfaction of the reimbursement obligations of the Borrowers for the LC Exposure at such time or, if the maturity of the Loans has been accelerated (but subject to the consent of Lenders with LC Exposures representing more than 50% of the LC Exposures and the Issuing Banks with outstanding Letters of Credit), be applied to satisfy other obligations of the Borrowers under this Agreement. If the Borrowers are required to provide an amount of cash collateral under this paragraph, then (1) if the maturity of the Loans has not been accelerated and the LC Exposure shall be reduced to an amount below the amount so deposited, the Administrative Agent will return to the Borrowers any excess of the amount so deposited over the LC Exposure and (2) such amount (to the extent not applied as provided above in this paragraph) shall be returned to the Borrowers within three Business Days after all Events of Default have been cured or waived.

(k) Issuing Bank Reports. Unless otherwise agreed by the Administrative Agent, each Issuing Bank shall report in writing to the Administrative Agent (i) on or prior to each Business Day on which such Issuing Bank issues, amends, renews or extends any Letter of Credit, the date of such issuance, amendment, renewal or extension, and the currency and aggregate face amount of the Letters of Credit issued, amended, renewed or extended by it and outstanding after giving effect to such issuance, amendment, renewal or extension (and whether the amount thereof shall have changed), it being understood that such Issuing Bank shall not effect any issuance, renewal, extension or amendment resulting in an increase in the amount of any Letter of Credit without first obtaining written confirmation from the Administrative Agent that such increase is then permitted under this Agreement, (ii) on each Business Day on which such Issuing Bank makes any LC Disbursement, the date, currency and amount of such LC Disbursement, (iii) on any Business Day on which any Borrower fails to reimburse an LC Disbursement required to be reimbursed to such Issuing Bank on such day, the date of such failure and the currency and amount of such LC Disbursement and (iv) on any other Business Day, such other information as the Administrative Agent shall reasonably request as to the Letters of Credit issued by such Issuing Bank.

(l) Conversion. In the event that the Loans become immediately due and payable on any date pursuant to Article VII, all amounts (i) that the Borrowers are at the time or become thereafter required to reimburse or otherwise pay to the Administrative Agent in respect of LC Disbursements made under any Letter of Credit denominated in U.S. Dollars or Pounds Sterling (other than amounts in respect of which the Borrowers have deposited cash collateral, if such cash collateral was deposited in the applicable currency), (ii) that the Lenders are at the time or become thereafter required to pay to the

Administrative Agent (and the Administrative Agent is at the time or becomes thereafter required to distribute to the applicable Issuing Bank) pursuant to paragraph (e) of this Section in respect of unreimbursed LC Disbursements made under any Letter of Credit denominated in U.S. Dollars or Pounds Sterling and (iii) of each Lender's participation in any Letter of Credit denominated in U.S. Dollars or Pounds Sterling under which an LC Disbursement has been made shall, automatically and with no further action required, be converted into the Euro Equivalent, calculated using the LC Exchange Rates on such date (or in the case of any LC Disbursement made after such date, on the date such LC Disbursement is made), of such amounts. On and after such conversion, all amounts accruing and owed to the Administrative Agent, any Issuing Bank or any Lender in respect of the obligations described in this paragraph shall accrue and be payable in Euros at the rates otherwise applicable hereunder.

SECTION 2.05. Swingline Loans. (a) Subject to the terms and conditions set forth herein, each Swingline Lender agrees to make Swingline Loans to the Borrowers from time to time during the ABT Availability Period in Euros in an aggregate principal amount at any time outstanding that will not result in (i) the aggregate principal amount of outstanding Swingline Loans exceeding €175,000,000, (ii) the aggregate principal amount of outstanding Swingline Loans made by such Swingline Lender exceeding its Swingline Commitment, (iii) the Aggregate ABT Credit Exposure exceeding the aggregate amount of the ABT Commitments or (iv) the ABT Credit Exposure of any Lender exceeding its ABT Commitment; provided that no Swingline Lender shall be required to make a Swingline Loan to refinance an outstanding Swingline Loan. Within the foregoing limits and subject to the terms and conditions set forth herein, the Borrowers may borrow, prepay and reborrow Swingline Loans.

(b) (i) To request a Swingline Loan directly from one or more Swingline Lenders, a Borrower shall notify the Administrative Agent and each applicable Swingline Lender of such request by delivering a Borrowing Request not later than 12:00 noon (or such later time as the applicable Swingline Lender may agree, but in any case no later than 1:00 p.m.), London time, on the day of such proposed Swingline Loan. Each such Borrowing Request shall be irrevocable (other than as provided in Section 2.13) and shall be effected by telecopy or email of scanned electronic format of a written Borrowing Request signed by the applicable Borrower or by GEBV on behalf of such Borrower (promptly followed by telephonic confirmation of such request) to the Administrative Agent. Each such Borrowing Request shall be irrevocable (other than as provided in Section 2.13) and shall specify the requested date (which shall be a Business Day), the amount of the requested Swingline Loan, which shall be in an integral multiple of the Borrowing Multiple and not less than the Borrowing Minimum, and the location and number of the account of the applicable Borrower to which funds are to be disbursed or, in the case of any Swingline Loan requested to finance the reimbursement of an LC Disbursement as provided in Section 2.04(e), the identity of the Issuing Bank that has made such LC Disbursement. The Administrative Agent will promptly advise each applicable Swingline Lender of any such Borrowing Request received from a Borrower. Each applicable Swingline Lender shall make each Swingline Loan to be made by it available to the applicable Borrower by means of a wire transfer to the account specified in such Borrowing Request (which account, in the case of GDTO, shall be an account

held by GDTO outside of the Grand Duchy of Luxembourg) or to the applicable Issuing Bank, as the case may be, by 3:00 p.m., London time, on the requested date of such Swingline Loan.

(ii) To request that the Swingline Lenders provide Swingline Loans on a ratable basis in accordance with the amounts of their respective Swingline Commitments (“Ratable Swingline Loans”), a Borrower shall notify the Administrative Agent of such request by delivering a Borrowing Request not later than 11:00 a.m. (or such later time as the Administrative Agent may agree, but in any case no later than 12:00 noon), London time, on the day of such proposed Ratable Swingline Loans. Each such Borrowing Request shall be irrevocable (other than as provided in Section 2.13) and shall be effected by telecopy or email of scanned electronic format of a written Borrowing Request signed by the applicable Borrower or by GEBV on behalf of such Borrower (promptly followed by telephonic confirmation of such request) to the Administrative Agent. Each such Borrowing Request shall be irrevocable (other than as provided in Section 2.13) and shall specify the requested date (which shall be a Business Day) of the requested Ratable Swingline Loans, the aggregate amount of the requested Ratable Swingline Loans, which shall be in an integral multiple of the Borrowing Multiple and not less than the Borrowing Minimum, and the location and number of the account of the applicable Borrower to which funds are to be disbursed or, in the case of any Ratable Swingline Loans requested to finance the reimbursement of an LC Disbursement as provided in Section 2.04(e), the identity of the Issuing Bank that has made such LC Disbursement. The Administrative Agent will promptly advise each Swingline Lender of any such Borrowing Request received from a Borrower and of the amount of the Swingline Loan required to be made by such Swingline Lender as part of such Ratable Swingline Loan. Each Swingline Lender shall make each such Swingline Loan to be made by it available on the requested date thereof by wire transfer of immediately available funds by 3:00 p.m., London time, to the account of the Administrative Agent most recently designated by it for such purpose by notice to the Lenders. Promptly after its receipt of all such wire transfers from the Swingline Lenders, the Administrative Agent will make the proceeds of such Swingline Loans available to the relevant Borrower by crediting the amounts received, in like funds, to an account designated by such Borrower in the applicable Borrowing Request (which account, in the case of GDTO, shall be an account held by GDTO outside of the Grand Duchy of Luxembourg).

(iii) Each Swingline Lender at its option may make any Swingline Loan by causing any domestic or foreign branch or Affiliate of such Swingline Lender to make such Loan; provided that any exercise of such option shall not affect the obligation of the relevant Borrower to repay such Loan, or the obligation of any Lender to acquire a participation therein, in accordance with the terms of this Agreement.

(c) Each Swingline Lender may, by written notice given to the Administrative Agent not later than 12:00 noon, London time, on any Business Day (each date on which such notice is given, a “Notice Date”) require the ABT Lenders to acquire participations on the second Business Day after the Notice Date in all or a portion of such Swingline Lender’s outstanding Swingline Loans, and such Swingline Loans shall be

continued on the second Business Day after the Notice Date as a Eurocurrency Borrowing having an Interest Period of one week's duration; provided that a Swingline Lender shall not give such notice to the Administrative Agent unless it shall have first given the applicable Borrower notice by 2:00 p.m., London time, on the Business Day immediately preceding the Notice Date of its intent to give such notice to the Administrative Agent and the applicable Borrower shall not have given such Swingline Lender notice by 9:00 a.m., London time, on the Notice Date that it agrees to repay such Swingline Loans on or prior to the second Business Day after the Notice Date. Such notice from a Swingline Lender to the Administrative Agent shall specify the aggregate amount of Swingline Loans in which ABT Lenders will participate. Promptly upon receipt of such notice, the Administrative Agent will give notice thereof to each ABT Lender, specifying in such notice such Lender's ABT Percentage of such Swingline Loan or Swingline Loans. Each ABT Lender hereby absolutely and unconditionally agrees, upon receipt of notice as provided above, to pay to the Administrative Agent, for the account of the applicable Swingline Lender, such Lender's ABT Percentage of such Swingline Loan or Swingline Loans. Each ABT Lender acknowledges and agrees that its obligation to acquire participations in Swingline Loans pursuant to this paragraph is absolute and unconditional and shall not be affected by any circumstance whatsoever, including the occurrence and continuance of a Default or reduction or termination of the ABT Commitments, and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever. Each ABT Lender shall comply with its obligation under this paragraph by wire transfer of immediately available funds, in the same manner as provided in Section 2.06 with respect to Loans made by such Lender (and Section 2.06 shall apply, mutatis mutandis, to the payment obligations of the ABT Lenders), and the Administrative Agent shall promptly pay to the applicable Swingline Lender the amounts so received by it from the ABT Lenders. The Administrative Agent shall notify the applicable Borrower of any participations in any Swingline Loan acquired pursuant to this paragraph, and thereafter payments in respect of such Swingline Loan shall be made to the Administrative Agent and not to the applicable Swingline Lender. Any amounts received by a Swingline Lender from the applicable Borrower (or other party on behalf of such Borrower) in respect of a Swingline Loan after receipt by such Swingline Lender of the proceeds of a sale of participations therein shall be promptly remitted to the Administrative Agent; any such amounts received by the Administrative Agent shall be promptly remitted by the Administrative Agent to the ABT Lenders that shall have made their payments pursuant to this paragraph and to such Swingline Lender, as their interests may appear, provided that any such payment so remitted shall be repaid to such Swingline Lender or the Administrative Agent, as the case may be, if and to the extent such payment is required to be refunded to the applicable Borrower for any reason. The purchase of participations in a Swingline Loan pursuant to this paragraph shall not relieve the applicable Borrower of any default in the payment thereof.

SECTION 2.06. Funding of Borrowings. (a) Each Lender shall make each Loan (other than a Swingline Loan) to be made by it hereunder on the proposed date thereof by wire transfer of immediately available funds by 12:30 p.m., London time, to the account of the Administrative Agent most recently designated by it for such purpose by notice to the Lenders. The Administrative Agent will make such Loans available to the relevant Borrower by promptly crediting the amounts so received, in like funds, to an

account designated by such Borrower in the applicable Borrowing Request (which account, in the case of GDTO, shall be an account held by GDTO outside of the Grand Duchy of Luxembourg). The Administrative Agent will transfer the applicable funds to the applicable Borrower by 2:00 p.m., London time, that have been transferred by Lenders to the Administrative Agent in respect of Loans made by such Lenders on the proposed date of a Borrowing.

(b) Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any Borrowing that such Lender will not make available to the Administrative Agent such Lender's share of such Borrowing, the Administrative Agent may assume that such Lender has made such share available on such date in accordance with paragraph (a) of this Section and may, in reliance upon such assumption, make available to the relevant Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the applicable Borrowing available to the Administrative Agent, then the applicable Lender and such Borrower severally agree to pay to the Administrative Agent forthwith on demand such corresponding amount with interest thereon, for each day from and including the date such amount is made available to such Borrower to but excluding the date of payment to the Administrative Agent, at (i) in the case of such Lender, the rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation or (ii) in the case of such Borrower, the interest rate applicable to the subject Loan. If such Lender pays such amount to the Administrative Agent, then such amount shall constitute such Lender's Loan included in such Borrowing. It is agreed that no payment by any Borrower under this paragraph will be subject to any break-funding payment under Section 2.15.

SECTION 2.07. Continuation of Borrowings. (a) Each Eurocurrency Borrowing shall have an initial Interest Period as specified in such Borrowing Request. Thereafter, the relevant Borrower may elect to continue such Borrowing, and may elect Interest Periods therefor, all as provided in this Section. The relevant Borrower may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders holding the Loans comprising such Borrowing, and the Loans comprising each such portion shall be considered a separate Borrowing.

(b) To make a continuation pursuant to this Section, GEBV on behalf of the applicable Borrower, shall notify the Administrative Agent of such continuation by delivering a Continuation Request by the time that a Borrowing Request would be required under Section 2.03. Each such Continuation Request shall be irrevocable (other than as provided in Section 2.13) and shall be effected by telecopy or email of scanned electronic format of a written Continuation Request signed by GEBV on behalf of the applicable Borrower (promptly followed by telephonic confirmation of such request) to the Administrative Agent.

(c) Each telephonic and written Continuation Request shall specify the following information in compliance with Section 2.02:

(i) the Borrowing to which such Continuation Request applies and, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) below shall be specified for each resulting Borrowing);

(ii) the effective date of the election made pursuant to such Continuation Request, which shall be a Business Day; and

(iii) the Interest Period to be applicable thereto after giving effect to such election, which shall be a period contemplated by the definition of the term "Interest Period".

If any such Continuation Request does not specify an Interest Period, then the relevant Borrower shall be deemed to have selected an Interest Period of one month's duration.

(d) Promptly following receipt of a Continuation Request, the Administrative Agent shall advise each Lender of the details thereof and of such Lender's portion of each resulting Borrowing.

(e) If the relevant Borrower fails to deliver a timely Continuation Request with respect to a Eurocurrency Borrowing on or prior to the third Business Day preceding the end of the Interest Period applicable thereto, then such Borrowing shall at the end of the Interest Period applicable thereto be continued as a Eurocurrency Borrowing for an additional Interest Period of one week. Notwithstanding any contrary provision hereof, if an Event of Default has occurred and is continuing and the Administrative Agent, at the request of the Majority Lenders, so notifies GEBV, then, so long as an Event of Default is continuing, each Eurocurrency Borrowing shall be continued at the end of the Interest Period applicable thereto as a Eurocurrency Borrowing with an Interest Period of one month's duration.

SECTION 2.08. Termination of Commitments; Reductions of Commitments. (a) Unless previously terminated, the Commitments, each LC Commitment and each Swingline Commitment shall terminate on the Maturity Date.

(b) GEBV may at any time terminate, or from time to time reduce, the Commitments of any Tranche; provided that (i) each reduction of such Commitments shall be in an amount that is an integral multiple of €1,000,000 and not less than €5,000,000, (ii) GEBV shall not terminate or reduce the ABT Commitments if, after giving effect to any concurrent prepayment of the ABT Loans in accordance with Section 2.10, (A) the Aggregate ABT Credit Exposure would exceed the aggregate amount of the ABT Commitments or (B) the ABT Credit Exposure of any ABT Lender would exceed such ABT Lender's ABT Commitment and (iii) GEBV shall not terminate or reduce the German Commitments if, after giving effect to any concurrent prepayment of the German

Loans in accordance with Section 2.10, the Aggregate German Credit Exposure would exceed the aggregate amount of the German Commitments.

(c) GEBV shall notify the Administrative Agent of any election to terminate or reduce the Commitments of any Tranche under paragraph (b) of this Section at least three Business Days prior to the effective date of such termination or reduction, specifying such election and the effective date thereof. Promptly following receipt of any notice, the Administrative Agent shall advise the applicable Lenders of the contents thereof. Each notice delivered by GEBV pursuant to this Section shall be irrevocable; provided that a notice of termination of all the Commitments under any Tranche delivered by GEBV may state that such notice is conditioned upon the effectiveness of other credit facilities or financings, in which case such notice may be revoked by GEBV (by notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied. Any termination or reduction of the Commitments of any Tranche shall be permanent. Each reduction of the Commitments of any Tranche shall be made ratably among the applicable Lenders in accordance with their respective Commitments of such Tranche. Notwithstanding anything to the contrary contained herein, this Section 2.08 shall not apply to a termination of Commitments under Section 2.18.

SECTION 2.09. Repayment of Loans; Evidence of Debt. (a) Each Borrower hereby unconditionally promises to pay (i) to the Administrative Agent for the account of each Lender the then unpaid principal amount of each Revolving Borrowing of such Borrower on the Maturity Date and (ii) to each Swingline Lender the then unpaid principal amount of each Swingline Loan made by such Swingline Lender on the earlier of the Maturity Date and the 10th Business Day after such Swingline Loan is made; provided, however, that on each date that an ABT Borrowing is made, the Borrowers shall repay all Swingline Loans that are outstanding on the date such ABT Borrowing is made. The Borrowers will repay the principal amount of each Loan and the accrued interest thereon in the currency of such Loan.

(b) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the Indebtedness of each Borrower to such Lender resulting from each Loan made or held by such Lender, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(c) The Administrative Agent shall maintain accounts in which it shall record (i) the amount of each Loan made hereunder, the Class and Type thereof and, in the case of Eurocurrency Loans, the Interest Period applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from each Borrower to each Lender hereunder and (iii) the amount of any sum received by the Administrative Agent hereunder for the account of the Lenders and each Lender's share thereof.

(d) The entries made in the accounts maintained pursuant to paragraph (b) or (c) of this Section shall be prima facie evidence of the existence and amounts of the obligations recorded therein; provided that the failure of any Lender or the

Administrative Agent to maintain such accounts or any error therein (including any failure to record the making or repayment of any Loan) shall not in any manner affect the obligation of any Borrower to repay the Loans in accordance with the terms of this Agreement or prevent any Borrower's obligations in respect of Loans from being discharged to the extent of amounts actually paid in respect thereof.

(e) Any Lender may request that Loans of any Class made by it be evidenced by a promissory note. In such event, each Borrower shall prepare, execute and deliver to such Lender a promissory note payable to such Lender (or, if requested by such Lender, to such Lender and its registered assigns) in substantially the form set forth in Exhibit C-1 hereto, in the case of ABT Loans, or Exhibit C-2 hereto, in the case of German Loans. Thereafter, the Loans evidenced by such promissory note and interest thereon shall at all times (including after assignment pursuant to Section 9.04) be represented by one or more promissory notes in such form payable to the payee named therein (or, if such promissory note is a registered note, to such payee and its registered assigns).

SECTION 2.10. Prepayment of Loans. (a) Any Borrower shall have the right at any time and from time to time to prepay any Borrowing of such Borrower in whole or in part, subject to prior notice in accordance with paragraph (d) of this Section.

(b) In the event and on each occasion that the (i) sum of the Aggregate ABT Credit Exposure and Aggregate German Credit Exposure exceeds the total Commitments, (ii) the Aggregate ABT Credit Exposure exceeds the aggregate amount of the ABT Commitments or (iii) the Aggregate German Credit Exposure exceeds the aggregate amount of the German Commitments, GEBV shall (and/or shall cause other Borrowers to) prepay Revolving Borrowings, or Revolving Borrowings of the applicable Tranche, in an aggregate amount equal to such excess, and in the event that after such prepayment of Borrowings any such excess shall remain, GEBV shall (and/or shall cause other Borrowers to) deposit cash in an amount equal to such excess as collateral for the reimbursement obligations of the Borrowers in respect of Letters of Credit. Any cash so deposited (and any cash previously deposited pursuant to this paragraph) with the Administrative Agent shall be held in an account over which the Administrative Agent shall have dominion and control to the exclusion of the Borrowers and their Subsidiaries, including the exclusive right of withdrawal. Other than any interest earned on the investment of such deposits, which investment shall be in Temporary Cash Investments and shall be made in the discretion of the Administrative Agent (or, at any time when no Default or Event of Default has occurred and is continuing, shall be made at the direction of GEBV) and at the Borrowers' risk and expense, such deposits shall not bear interest. Interest or profits, if any, on such investments shall accumulate in such account. Moneys in such account shall be applied by the Administrative Agent to reimburse each Issuing Bank for LC Disbursements for which it has not been reimbursed and, to the extent not so applied, shall be held for the satisfaction of the reimbursement obligations of the Borrowers for the LC Exposure at such time or, if the maturity of the Loans has been accelerated (but subject to the consent of the Majority Lenders), be applied to satisfy other obligations of the Borrowers under this Agreement. If the Borrowers have provided cash collateral to secure the reimbursement obligations of the Borrowers in respect of

Letters of Credit, then, so long as no Event of Default shall exist, such cash collateral shall be released to the Borrowers if so requested by GEBV at any time if and to the extent that, after giving effect to such release, the Aggregate ABT Credit Exposure would not exceed the aggregate amount of the ABT Commitments.

(c) Prior to any optional or mandatory prepayment of Borrowings hereunder, GEBV shall select the Borrowing or Borrowings to be prepaid and shall specify such selection in the notice of such prepayment pursuant to paragraph (d) of this Section.

(d) GEBV shall notify the Administrative Agent by telecopy or email of scanned electronic format (promptly followed by telephonic confirmation) of any prepayment hereunder not later than 3:00 p.m., London time, three Business Days before the date of prepayment; provided that (i) if the Borrowers shall be required to make any prepayment hereunder by reason of Section 2.10(b), such notice shall be delivered not later than the time at which such prepayment is made, (ii) in the case of a prepayment of a Swingline Loan, such notice shall be delivered not later than 12:00 noon, London time, on the date of prepayment and (iii) in the case of a prepayment of a SONIA Loan, such notice shall be delivered not later than 3:00 p.m., London time, five Business Days before the date of prepayment. Each such notice shall be irrevocable and shall specify the prepayment date and the principal amount of each Borrowing or portion thereof to be prepaid; provided that, if a notice of prepayment is given in connection with a conditional notice of termination of the Commitments under any Tranche as contemplated by Section 2.08, then such notice of prepayment may be revoked if such notice of termination is revoked in accordance with Section 2.08. Promptly following receipt of any such notice relating to a Borrowing, the Administrative Agent shall advise the Lenders of the contents thereof. Each partial prepayment of any Borrowing (other than pursuant to Section 2.10(b)) shall be in an amount that would be permitted in the case of an advance of a Borrowing as provided in Section 2.02. Each prepayment of a Borrowing shall be applied ratably to the Loans included in the prepaid Borrowing. Prepayments shall be accompanied by accrued interest to the extent required by Section 2.12. Notwithstanding anything to the contrary contained herein, this Section 2.10 shall not apply to a prepayment of Loans under Section 2.18.

SECTION 2.11. Fees. (a) GEBV agrees to pay to the Administrative Agent for the account of each Lender a commitment fee, which shall accrue at the Applicable Rate on the daily unused amount of each Commitment of such Lender during the period from and including the Restatement Effective Date to but excluding the date on which such Commitment terminates. Commitment fees accrued through and including the last day of March, June, September and December of each year shall be payable on the third Business Day following such date and on the date on which the Commitments are terminated, commencing on the first such date to occur after the date hereof. All commitment fees shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days elapsed (including the first day but excluding the last day). For purposes of computing commitment fees with respect to Commitments, an ABT Commitment of a Lender shall be deemed to be used to the extent of the outstanding ABT Loans and LC Exposure of such Lender (but not the Swingline

Exposure of such Lender, which shall be disregarded for such purpose except to the extent such Lender shall have acquired a participation therein pursuant to Section 2.05(c)).

(b) GEBV agrees to pay (i) to the Administrative Agent, for the account of each ABT Lender, a participation fee with respect to its participations in Letters of Credit, which shall accrue at the Applicable Rate for Revolving Loans on the average daily amount of such Lender's LC Exposure (excluding any portion thereof attributable to unreimbursed LC Disbursements) during the period from and including the Restatement Effective Date to but excluding the later of the date on which such Lender's ABT Commitment terminates and the date on which such Lender ceases to have any LC Exposure, and (ii) to each Issuing Bank a fronting fee, which shall accrue at the rate or rates per annum separately agreed upon between Goodyear and such Issuing Bank on the average daily amount of the LC Exposure (excluding any portion thereof attributable to unreimbursed LC Disbursements) attributable to Letters of Credit issued by such Issuing Bank during the period from and including the Restatement Effective Date to but excluding the later of the date the LC Commitment of such Issuing Bank is reduced to zero and the date on which there ceases to be any LC Exposure attributable to Letters of Credit issued by such Issuing Bank, as well as such Issuing Bank's standard fees with respect to the issuance, amendment, renewal or extension of any Letter of Credit or processing of drawings thereunder. Participation fees and fronting fees accrued through and including the last day of March, June, September and December of each year shall be payable on the third Business Day following such last day, commencing on the first such date to occur after the Restatement Effective Date; provided that all such fees shall be payable on the date on which the ABT Commitments terminate and any such fees accruing after the date on which the ABT Commitments terminate shall be payable on demand. Any other fees payable to any Issuing Bank pursuant to this paragraph shall be payable within 10 days after demand. All participation fees and fronting fees shall be computed on the basis of a year of 360 days (or, in the case of Letters of Credit denominated in Pounds Sterling, 365 days) and shall be payable for the actual number of days elapsed (including the first day but excluding the last day).

(c) Goodyear agrees to pay (or to cause GEBV to pay) to the Administrative Agent, for its own account, fees in the amounts and at the times separately agreed upon between Goodyear and the Administrative Agent.

(d) All fees and other amounts payable hereunder shall be paid on the dates due, in immediately available funds, to the Administrative Agent (or to the Issuing Banks, in the case of fees payable to them) for distribution, where applicable, to the Lenders. Fees paid shall not be refundable under any circumstances.

SECTION 2.12. Interest. (a) The Eurocurrency Loans comprising each Eurocurrency Borrowing shall bear interest at the applicable Adjusted Eurocurrency Rate plus the Applicable Rate. The SONIA Loans comprising each SONIA Borrowing shall bear interest at the Daily Simple SONIA plus the Applicable Rate. Swingline Loans shall bear interest at the Swingline Rate plus the Applicable Rate.

(b) Notwithstanding the foregoing, if any principal of or interest on any Loan or any fee or other amount payable by any Borrower hereunder is not paid when due, whether at stated maturity, upon acceleration or otherwise, such overdue amount shall bear interest, after as well as before judgment, at a rate per annum equal to (i) in the case of overdue principal of any Loan, 2.00% plus the rate otherwise applicable to such Loan as provided in the preceding paragraphs of this Section or (ii) in the case of any other amount, 2.00% plus the interest rate that would have applied had such amount, during the period of non-payment, constituted a Loan in the currency of the overdue amount for successive Interest Periods of one month's duration.

(c) Accrued interest on each Loan shall be payable in arrears on each Interest Payment Date for such Loan and, in the case of Revolving Loans, upon termination of the Commitments of the applicable Tranche; provided that (i) interest accrued pursuant to paragraph (b) of this Section shall be payable on demand, and (ii) in the event of any repayment or prepayment of any Loan, accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment.

(d) All interest hereunder shall be computed on the basis of a year of 360 days, except that interest on Loans denominated in Pounds Sterling shall be computed on the basis of a year of 365 days, and in each case shall be payable for the actual number of days elapsed (including the first day but excluding the last day). The applicable Adjusted Eurocurrency Rate, Daily Simple SONIA and Swingline Rate shall be determined by the Administrative Agent, and such determination shall be conclusive absent manifest error.

SECTION 2.13. Alternate Rate of Interest. (a) Subject to clauses (b), (c), (d), (e), (f) and (g) of this Section 2.13, if:

(i) the Administrative Agent determines (which determination shall be conclusive absent manifest error) (A) prior to the commencement of any Interest Period for a Eurocurrency Borrowing, that adequate and reasonable means do not exist for ascertaining the applicable Adjusted Eurocurrency Rate for such Interest Period; provided that no Benchmark Transition Event with respect to the applicable Adjusted Eurocurrency Rate shall have occurred at such time, (B) at any time for a SONIA Borrowing, that adequate and reasonable means do not exist for ascertaining the Daily Simple SONIA; provided that no Benchmark Transition Event with respect to the Daily Simple SONIA shall have occurred at such time, or (C) at any time for a Swingline Borrowing, that adequate and reasonable means do not exist for ascertaining the Swingline Rate; or

(ii) the Administrative Agent is advised by the Majority Lenders (A) prior to the commencement of any Interest Period for a Eurocurrency Borrowing, that the applicable Adjusted Eurocurrency Rate for such Interest Period will not adequately and fairly reflect the cost to such Lenders (or any Lender) of making or maintaining their Eurocurrency Loans (or its Eurocurrency Loan) included in such Eurocurrency Borrowing for such Interest Period, (B) at any time for a SONIA

Borrowing, that the Daily Simple SONIA will not adequately and fairly reflect the cost to such Lenders (or any Lender) of making or maintaining their SONIA Loans (or its SONIA Loan) included in such SONIA Borrowing, or (C) at any time for a Swingline Borrowing, that the Swingline Rate will not adequately and fairly reflect the cost to such Lenders (or any Lender) of making or maintaining their Swingline Loans (or its Swingline Loan) included in such Swingline Borrowing;

then the Administrative Agent shall give notice thereof (an “Unavailability Notice”) to GEBV and the Lenders by telephone (confirmed by telecopy or email of scanned electronic format), telecopy or email as promptly as practicable thereafter and, until the Administrative Agent notifies GEBV and the Lenders that the circumstances giving rise to such Unavailability Notice no longer exist, the rate of interest that shall apply to such Borrowing shall be (A) in the case of a Eurocurrency Borrowing, such rate as the Administrative Agent shall determine adequately and fairly reflects the cost to such Lenders (or Lender) of making or maintaining their Eurocurrency Loans (or its Eurocurrency Loan) included in such Eurocurrency Borrowing for such Interest Period plus the Applicable Rate for Revolving Loans, (B) in the case of a SONIA Borrowing, such rate as the Administrative Agent shall determine adequately and fairly reflects the cost to such Lenders (or Lender) of making or maintaining their SONIA Loans (or its SONIA Loan) included in such SONIA Borrowing plus the Applicable Rate for Revolving Loans or (C) in the case of a Swingline Borrowing, such rate as the Administrative Agent shall determine adequately and fairly reflects the cost to such Lenders (or Lender) of making or maintaining their Swingline Loans (or its Swingline Loan) included in such Swingline Borrowing plus the Applicable Rate for Swingline Loans. If an Unavailability Notice is delivered in respect of any Borrowing, the applicable Borrower (or GEBV on its behalf) may elect by notice to the Administrative Agent to revoke its request that such Borrowing be made or continued, in which event Section 2.15 shall not apply (except that Lenders shall be entitled to receive their actual out-of-pocket losses, costs and expenses, if any, in connection with such Borrowing not being made or continued).

(b) Notwithstanding anything to the contrary herein or in any other Credit Document, if a Benchmark Transition Event or an Early Opt-in Election, as applicable, and its related Benchmark Replacement Date have occurred prior to the Reference Time in respect of any setting of the then-current Benchmark, then (x) if a Benchmark Replacement is determined in accordance with clause (1) or (2) of the definition of “Benchmark Replacement” with respect to U.S. Dollars for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Credit Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Credit Document and (y) if a Benchmark Replacement is determined in accordance with clause (3) of the definition of “Benchmark Replacement” with respect to any Agreed Currency for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Credit Document in respect of any Benchmark setting at or after 5:00 p.m., New York City time, on the fifth (5th) Business Day after the date

notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Credit Document so long as the Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Majority Lenders of each Class.

(c) Notwithstanding anything to the contrary herein or in any other Credit Document and subject to the proviso below in this paragraph, with respect to a Eurocurrency Loan denominated in U.S. Dollars, if a Term SOFR Transition Event and its related Benchmark Replacement Date have occurred prior to the Reference Time in respect of any setting of the then-current Benchmark, then the applicable Benchmark Replacement will replace the then-current Benchmark for all purposes hereunder or under any Credit Document in respect of such Benchmark setting and subsequent Benchmark settings, without any amendment to, or further action or consent of any other party to, this Agreement or any other Credit Document; provided that, this clause (c) shall not be effective unless the Administrative Agent has delivered to the Lenders and GEBV a Term SOFR Notice. For the avoidance of doubt, the Administrative Agent shall not be required to deliver a Term SOFR Notice after a Term SOFR Transition Event and may do so in its sole discretion.

(d) In connection with the implementation of a Benchmark Replacement, the Administrative Agent will have the right to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Credit Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Credit Document.

(e) The Administrative Agent will promptly notify GEBV and the Lenders of (i) any occurrence of a Benchmark Transition Event, a Term SOFR Transition Event or an Early Opt-in Election, as applicable, and its related Benchmark Replacement Date, (ii) the implementation of any Benchmark Replacement, (iii) the effectiveness of any Benchmark Replacement Conforming Changes, (iv) the removal or reinstatement of any tenor of a Benchmark pursuant to clause (f) below of this Section 2.13 and (v) the commencement or conclusion of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrative Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section 2.13, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Credit Document, except, in each case, as expressly required pursuant to this Section 2.13.

(f) Notwithstanding anything to the contrary herein or in any other Credit Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including Term SOFR, the LIBO Rate or the EURIBO Rate) and either (A) any tenor for such Benchmark is not

displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion or (B) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is or will be no longer representative, then the Administrative Agent may modify the definition of “Interest Period” for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was removed pursuant to clause (f)(i) of this Section 2.13 either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is or will no longer be representative for a Benchmark (including a Benchmark Replacement), then the Administrative Agent may modify the definition of “Interest Period” for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(g) Upon GEBV’s receipt of notice of the commencement of a Benchmark Unavailability Period, (i) to the extent such Benchmark Unavailability Period is with respect to any Benchmark applicable to any Eurocurrency Loan, the rate of interest that shall apply to such Eurocurrency Loans shall be such rate as the Administrative Agent shall determine adequately and fairly reflects the cost to the Lenders (or Lender) of making or maintaining such Eurocurrency Loans (or Eurocurrency Loan) for the applicable Interest Period plus the Applicable Rate for Revolving Loans, and (ii) to the extent such Benchmark Unavailability Period is with respect to any Benchmark applicable to any SONIA Loan, the rate of interest that shall apply to such SONIA Loans shall be such rate as the Administrative Agent shall determine adequately and fairly reflects the cost to the Lenders (or Lender) of making or maintaining such SONIA Loans (or SONIA Loan) plus the Applicable Rate for Revolving Loans. Upon GEBV’s receipt of notice of the commencement of a Benchmark Unavailability Period with respect to any Benchmark applicable to any Loan, the applicable Borrower (or GEBV on its behalf) may elect by notice to the Administrative Agent to revoke any request for a Borrowing of or continuation of any such Loan to be made or continued during such Benchmark Unavailability Period, in which event Section 2.15 shall not apply (except that Lenders shall be entitled to receive their actual out-of-pocket losses, costs and expenses, if any, in connection with such Loan not being made or continued).

SECTION 2.14. Increased Costs. (a) If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, any Lender (except any such reserve requirement reflected in the Adjusted Eurocurrency Rate for Loans denominated in U.S. Dollars) or any Issuing Bank; or

(ii) impose on any Lender, any Issuing Bank or the Administrative Agent, or on the London or European interbank market, any other condition (including Taxes on its loans, loan principal, letters of credit, commitments or

other obligations, or its deposits, reserves, other liabilities or capital attributable thereto other than (A) Taxes on or with respect to any payment hereunder or under any other Credit Document, (B) Excluded Taxes and (C) Other Taxes) affecting this Agreement or Loans made by such Lender or any Letter of Credit or participation therein;

and the result of any of the foregoing shall be to increase the cost to such Lender of making or maintaining any Loan (or of maintaining its obligation to make any such Loan) or to increase the cost to such Lender or such Issuing Bank of participating in, issuing or maintaining any Letter of Credit or to reduce the amount of any sum received or receivable by such Lender or such Issuing Bank hereunder (whether of principal, interest or otherwise), in each case by an amount deemed by such Lender or Issuing Bank, as the case may be, to be material, then the applicable Borrower or Borrowers (being the Borrower or Borrowers in respect of the affected Commitments, Loans or Letters of Credit) will pay to such Lender or such Issuing Bank such additional amount or amounts as will compensate such Lender or such Issuing Bank, as the case may be, for such additional costs incurred or reduction suffered.

(b) If any Lender or any Issuing Bank determines in good faith that any Change in Law regarding capital or liquidity requirements has had or would have the effect of reducing the rate of return on such Lender's or such Issuing Bank's capital or on the capital of such Lender's or such Issuing Bank's holding company, if any, in each case by an amount deemed by such Lender or such Issuing Bank to be material as a consequence of this Agreement or the Commitment of such Lender or the Loans or participations in Letters of Credit held by such Lender, or the Letters of Credit issued by such Issuing Bank, to a level below that which such Lender or such Issuing Bank or such Lender's or such Issuing Bank's holding company would have achieved but for such Change in Law (taking into consideration such Lender's or such Issuing Bank's policies and the policies of such Lender's or such Issuing Bank's holding company with respect to capital adequacy and liquidity), then from time to time the applicable Borrower or Borrowers (being the Borrower or Borrowers in respect of the affected Commitments, Loans or Letters of Credit) will pay to such Lender or such Issuing Bank such additional amount or amounts as will compensate such Lender or such Issuing Bank or such Lender's or such Issuing Bank's holding company for any such reduction suffered.

(c) A certificate of a Lender or an Issuing Bank setting forth the amount or amounts necessary to compensate such Lender or such Issuing Bank or its holding company, as the case may be, as specified in paragraph (a) or (b) of this Section shall be delivered to GEBV. The applicable Borrower or Borrowers shall pay such Lender or such Issuing Bank, as the case may be, the amount shown as due on any such certificate within 10 days after receipt thereof, unless such amount is being contested by GEBV in good faith.

(d) Failure or delay on the part of any Lender or Issuing Bank to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's or such Issuing Bank's right to demand such compensation; provided that the Borrowers shall not be required to compensate a Lender or an Issuing Bank pursuant to this Section

for any increased costs or reductions incurred more than 180 days prior to the date that such Lender or Issuing Bank notifies GEBV of the Change in Law giving rise to such increased costs or reductions and of such Lender's or such Issuing Bank's intention to claim compensation therefor; provided further that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

SECTION 2.15. Break Funding Payments. In the event of (a) the payment of any principal of any Eurocurrency Loan other than on the last day of an Interest Period applicable thereto (including as a result of an Event of Default), (b) the failure to borrow, convert, continue or prepay any Loan on the date specified in any notice delivered pursuant hereto (regardless of whether such notice may be revoked under Section 2.10(d) and is revoked in accordance therewith), or (c) the assignment of any Eurocurrency Loan other than on the last day of the Interest Period applicable thereto as a result of a request by GEBV pursuant to Section 2.18 or the CAM Exchange, then, in any such event, the Borrower of such Loan shall compensate each Lender for the loss, cost and expense attributable to such event. In the case of a Eurocurrency Loan, such loss, cost or expense to any Lender shall be deemed to include an amount determined by such Lender to be the excess, if any, of (i) the amount of interest which would have accrued on the principal amount of such Loan had such event not occurred, at the Adjusted Eurocurrency Rate that would have been applicable to such Loan, for the period from the date of such event to the last day of the then current Interest Period therefor (or, in the case of a failure to borrow, convert or continue, for the period that would have been the Interest Period for such Loan), over (ii) the amount of interest which would accrue on such principal amount for such period at the interest rate which such Lender would bid were it to bid, at the commencement of such period, for deposits in the applicable currency and of a comparable amount and period from other banks in the London interbank market or the European interbank market. In the event of (A) the payment of any principal of any SONIA Loan other than on the Interest Payment Date applicable thereto (including as a result of an Event of Default) or (B) the assignment of any SONIA Loan other than on the Interest Payment Date applicable thereto as a result of a request by GEBV pursuant to Section 2.18 or the CAM Exchange, then, in any such event, the Borrower of such Loan shall compensate each Lender for the loss, cost and expense attributable to such event. A certificate of any Lender setting forth any amount or amounts that such Lender is entitled to receive pursuant to this Section shall be delivered to GEBV. The applicable Borrower shall pay such Lender the amount shown as due on any such certificate within 10 days after receipt thereof, unless such amount is being contested by GEBV in good faith.

SECTION 2.16. Taxes. (a) Any and all payments by or on account of any obligation of any Borrower or any other Credit Party hereunder or under any other Credit Document shall be made free and clear of and without deduction for any Indemnified Taxes or Other Taxes; provided that if any Borrower or any other Credit Party shall be required to deduct any Indemnified Taxes or Other Taxes from such payments, then (i) the sum payable shall be increased as necessary so that after making all required deductions of such Taxes (including deductions applicable to additional sums payable under this Section) the Administrative Agent, Issuing Bank, Swingline Lender or

Lender (as the case may be) receives an amount equal to the sum it would have received had no such deductions been made (and such Borrower or such Credit Party shall pay or Goodyear shall cause such Credit Party to pay such increased amount), (ii) such Borrower or such other Credit Party shall make such deductions and (iii) such Borrower or such other Credit Party shall pay the full amount deducted to the relevant Governmental Authority in accordance with applicable law.

(b) The relevant Borrower shall indemnify the Administrative Agent, each Issuing Bank, each Swingline Lender and each Lender within 10 days after written demand therefor, for the full amount of any Indemnified Taxes or Other Taxes paid by the Administrative Agent, such Issuing Bank, such Swingline Lender or such Lender, as the case may be, on or with respect to any payment by or on account of any obligation of such Borrower or any other Credit Party hereunder or under any other Credit Document (including Indemnified Taxes or Other Taxes imposed or asserted on or attributable to amounts payable under this Section) and any penalties, interest and reasonable out-of-pocket expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to GEBV by a Lender, Issuing Bank or Swingline Lender, or by the Administrative Agent on its own behalf or on behalf of a Lender, Issuing Bank or Swingline Lender, shall be conclusive absent manifest error.

(c) In addition, the Borrowers shall pay any Other Taxes to the relevant Governmental Authority in accordance with applicable law.

(d) Each Lender shall severally indemnify the Administrative Agent for (i) any Taxes described in Section 2.16(a) (but, in the case of any Indemnified Taxes, only to the extent that the Borrowers have not already indemnified the Administrative Agent for such Taxes and without limiting the obligation of the Borrowers to do so) attributable to such Lender, (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 9.04(c) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are paid or payable by the Administrative Agent in connection with any Credit Document and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant taxing or other authority. The indemnity under this Section 2.16(d) shall be paid within 10 days after the Administrative Agent delivers to the applicable Lender a certificate stating the amount of Taxes so paid or payable by the Administrative Agent. Such certificate shall be conclusive of the amount so paid or payable absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under any Credit Document or otherwise payable by the Administrative Agent to the Lender from any other source against any amount due to the Administrative Agent under this paragraph (d).

(e) As soon as practicable after any payment of Indemnified Taxes or Other Taxes by any Borrower or any other Credit Party to a Governmental Authority, such Borrower shall deliver to the Administrative Agent the original or a certified copy of

a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(f) Any Lender that is entitled to an exemption from or reduction of withholding Tax under the law of the jurisdiction in which any Borrower is located, or any treaty to which such jurisdiction is a party, with respect to payments under this Agreement shall deliver to GEBV for the account of the relevant Borrower (with a copy to the Administrative Agent), at the time such Lender first becomes a party to this Agreement and at the time or times reasonably requested by GEBV or the Administrative Agent or prescribed by applicable law, such properly completed and executed documentation prescribed by applicable law or reasonably requested by GEBV or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding; provided that such Lender has received written notice from GEBV advising it of the availability of such exemption or reduction and supplying all applicable documentation; and provided further that no such written notice shall be required with respect to any documentation necessary to comply with the applicable reporting requirements of FATCA (as described in Section 2.16(g)) or the applicable IRS Form W-8 a Foreign Lender is required to deliver to Goodyear to permit payments to be made without withholding of U.S. Federal income Tax (or at a reduced rate of U.S. withholding Tax). In addition, any Lender, if reasonably requested by the relevant Borrower or the Administrative Agent, shall deliver such other documentation prescribed by applicable law or reasonably requested by such Borrower or the Administrative Agent as will enable such Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in this Section 2.16(f), the completion, execution and submission of such documentation shall not be required if in the Lender's judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

Each Lender agrees that if any form or certification previously delivered in accordance with this Section 2.16(f) or Section 2.16(g) expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify Goodyear and the Administrative Agent in writing of its legal inability to do so.

(g) If a payment made to a Lender under any Credit Document would be subject to U.S. Federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to GEBV for the account of the relevant Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by GEBV or the Administrative Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by GEBV for the account of the relevant Borrower or the Administrative Agent as may be necessary for the relevant Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine

that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (g), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

(h) For purposes of determining withholding Taxes imposed under FATCA, from and after the Restatement Effective Date, the Borrowers and the Administrative Agent shall treat (and the Lenders hereby authorize the Administrative Agent to treat) this Agreement as not qualifying as a "grandfathered obligation" within the meaning of Treasury Regulation Section 1.1471-2(b)(2)(i).

SECTION 2.17. Payments Generally; Pro Rata Treatment; Sharing of Setoffs. (a) Except as required or permitted under Section 2.06, 2.14, 2.15, 2.16, 2.18, 2.19, 2.21 or 9.03, each Borrowing, each payment or prepayment of principal of any Borrowing or of any LC Disbursement, each payment of interest on the Loans, each payment of fees (other than fees payable to the Issuing Banks), each reduction of the Commitments and each refinancing of any Borrowing with a Borrowing of any Type, shall be allocated pro rata among the Lenders in accordance with their respective Commitments (or, if such Commitments shall have expired or been terminated, in accordance with the respective principal amounts of their outstanding Loans or LC Exposures). Each Lender agrees that in computing such Lender's portion of any Borrowing to be made hereunder, the Administrative Agent may, in its discretion, round each Lender's percentage of such Borrowing to the next higher or lower whole Euro amount.

(b) The relevant Borrower shall make each payment required to be made by it hereunder (whether of principal, interest, fees or reimbursement of LC Disbursements, or of amounts payable under Section 2.14, 2.15 or 2.16 or otherwise) prior to 1:00 p.m., London time, on the date when due, in immediately available funds, without setoff, counterclaim or other deduction. Any amounts received after such time on any date may, in the discretion of the Administrative Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments shall be made to the Administrative Agent to the applicable account specified by the Administrative Agent for the account of the applicable Lenders or, in any such case, to such other account as the Administrative Agent shall from time to time specify in a notice delivered to GEBV, except payments to be made directly to an Issuing Bank or Swingline Lender as expressly provided herein and except that payments pursuant to Sections 2.14, 2.15, 2.16, 2.18, 2.19, 2.21 and 9.03 shall be made directly to the Persons entitled thereto. The Administrative Agent shall distribute any such payments received by it for the account of any other Person in appropriate ratable shares to the appropriate recipient or recipients promptly following receipt thereof. If any payment hereunder shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension. All payments hereunder shall be made in Euros, except as otherwise expressly provided. Any payment required to be made by the Administrative Agent hereunder shall be deemed to have been made by the time required if the Administrative Agent shall, at or

before such time, have taken the necessary steps to make such payment in accordance with the regulations or operating procedures of the clearing or settlement system used by the Administrative Agent to make such payment.

(c) If at any time insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, unreimbursed LC Disbursements, interest and fees then due hereunder, such funds shall be applied (i) first, towards payment of interest and fees then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties, and (ii) second, towards payment of principal and unreimbursed LC Disbursements then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal and unreimbursed LC Disbursements then due to such parties.

(d) If any Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Loans or participations in LC Disbursements or Swingline Loans resulting in such Lender receiving payment of a greater proportion of the aggregate amount of its Loans or participations in LC Disbursements or Swingline Loans and accrued interest thereon than the proportion received by any other Lender, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Loans and participations in LC Disbursements and Swingline Loans of other Lenders to the extent necessary so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Loans and participations in LC Disbursements and Swingline Loans. If any such participations are purchased pursuant to the preceding sentence and all or any portion of the payments giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest. The provisions of this paragraph shall not be construed to apply to any payment made by any Borrower pursuant to and in accordance with the express terms of this Agreement or any payment obtained by a Lender as consideration for the assignment of or sale of a participation in its Commitment or any of its Loans or participations in LC Disbursements or Swingline Loans to any assignee or participant, other than to GEBV or any Affiliate thereof (as to which the provisions of this paragraph shall apply). Each Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable law and under this Agreement, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against such Borrower rights of setoff and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of such Borrower in the amount of such participation.

(e) Unless the Administrative Agent shall have received notice from GEBV prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders or any Issuing Bank hereunder that the relevant Borrower will not make such payment, the Administrative Agent may assume that such Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders or the Issuing Banks, as the case may be, the amount due. In such event, if such Borrower has not in fact made such payment, then

each of the Lenders or the Issuing Banks, as the case may be, severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender or such Issuing Bank, and to pay interest thereon, for each day from and including the date such amount shall have been distributed to it to but excluding the date of payment to or recovery by the Administrative Agent, at a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

(f) If any Lender shall fail to make any payment required to be made by it pursuant to Section 2.04(d) or (e), 2.05(c), 2.06(b), 2.17(e), 9.03(c) or any other provision requiring payment by such Lender for the account of the Administrative Agent, any Swingline Lender or any Issuing Bank, then the Administrative Agent may, in its discretion and notwithstanding any contrary provision hereof, (i) apply any amounts thereafter received by the Administrative Agent for the account of such Lender for the benefit of the Administrative Agent, such Swingline Lender or such Issuing Bank to satisfy such Lender's obligations to it under such Section until all such unsatisfied obligations are fully paid, and/or (ii) hold any such amounts in a segregated account as cash collateral for, and application to, any future funding obligations of such Lender under any such Section, in the case of each of clauses (i) and (ii) above, in any order as determined by the Administrative Agent in its discretion.

SECTION 2.18. Mitigation Obligations; Replacement of Lenders. (a) If any Lender requests compensation under Section 2.14 or Section 2.19 or if any Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.16, then such Lender shall use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 2.14, 2.16 or 2.19, as the case may be, in the future and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. GEBV hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) If (i) any Lender requests compensation under Section 2.14 or Section 2.19, (ii) any Credit Party is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.16, (iii) any Lender is a Defaulting Lender or (iv) any Lender has failed to consent to a proposed amendment or waiver that under Section 9.02 requires the consent of all the Lenders (or all the affected Lenders or all the Lenders of the affected Class) and with respect to which the Majority Lenders (or a majority in interest of all the affected Lenders or a majority in interest of all the Lenders of the affected Class) shall have granted their consent, then GEBV may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 9.04), all its interests, rights and obligations under this Agreement to an assignee (chosen by GEBV) that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment); provided that (A) GEBV shall have received the prior written consent

of the Administrative Agent (and, in circumstances where its consent would be required under Section 9.04, each Issuing Bank and each Swingline Lender), which consent shall not unreasonably be withheld, (B) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans, participations in LC Disbursements and Swingline Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder, from the assignee or the Borrowers, as the case may be, (C) in the case of any such assignment resulting from a claim for compensation under Section 2.14 or Section 2.19 or payments required to be made pursuant to Section 2.16, such assignment will result in a reduction in such compensation or payments and (D) in the case of any such assignment and delegation resulting from the failure to provide a consent, the assignee shall have given such consent and, as a result of such assignment and delegation and any contemporaneous assignments and delegations and consents, the applicable amendment or waiver can be effected. Each party hereto agrees that an assignment and delegation required pursuant to this paragraph may be effected pursuant to an Assignment and Assumption executed by GEBV, the Administrative Agent and the assignee and that the Lender required to make such assignment and delegation need not be a party thereto. If any Lender shall become a Defaulting Lender, then GEBV, if requested to do so by any Issuing Bank or Swingline Lender, shall use commercially reasonable efforts (which shall not include the payment of any compensation) to identify an assignee willing to purchase and assume the interests, rights and obligations of such Lender under this Agreement and to require such Lender to assign and delegate all such interests, rights and obligations to such assignee in accordance with the preceding sentence.

SECTION 2.19. Additional Reserve Costs. (a) If and so long as any Lender is required to make special deposits with the Bank of England, to maintain reserve asset ratios or to pay fees, in each case in respect of such Lender's Loans, such Lender may require the relevant Borrower to pay, contemporaneously with each payment of interest on each of such Loans, additional interest on such Loans at a rate per annum specified by such Lender to be the cost to such Lender of complying with such requirements in relation to such Loans; provided that no Lender may request the payment of any amount under this paragraph to the extent resulting from a requirement imposed (other than as provided in Section 2.14) on such Lender by any Governmental Authority (and not on Lenders or any class of Lenders generally) in respect of a concern expressed by such Governmental Authority with such Lender specifically, including with respect to its financial health.

(b) If and so long as any Lender is required to comply with reserve assets, liquidity, cash margin or other requirements of any monetary or other authority (including any such requirement imposed by the European Central Bank or the European System of Central Banks, but excluding requirements addressed by Section 2.19(a)) in respect of any of such Lender's Loans, such Lender may require the relevant Borrower to pay, contemporaneously with each payment of interest on each of such Lender's Loans subject to such requirements, additional interest on such Loans at a rate per annum specified by such Lender to be the cost to such Lender of complying with such requirements in relation to such Loans; provided that no Lender may request the payment of any amount under this paragraph to the extent resulting from a requirement imposed (other than as provided in Section 2.14) on such Lender by any Governmental Authority

(and not on Lenders or any class of Lenders generally) in respect of a concern expressed by such Governmental Authority with such Lender specifically, including with respect to its financial health.

(c) Any additional interest owed pursuant to paragraph (a) or (b) above shall be determined by the relevant Lender, acting in good faith, which determination shall be conclusive absent manifest error, and notified to the relevant Borrower (with a copy to the Administrative Agent) at least five Business Days before each date on which interest is payable for the relevant Loans, and such additional interest so notified to the relevant Borrower by such Lender shall be payable to such Lender on each date on which interest is payable for such Loans.

SECTION 2.20. Defaulting Lenders. Notwithstanding any provision of this Agreement to the contrary, if any Lender becomes a Defaulting Lender, then the following provisions shall apply for so long as such Lender is a Defaulting Lender (with each express reference to the term “ABT Percentage” meaning, with respect to any Lender for purposes of this Section 2.20, the percentage of the ABT Commitments, disregarding any Defaulting Lender’s ABT Commitment, represented by such Lender’s ABT Commitment):

(a) fees shall cease to accrue on the unfunded portion of the Commitments of such Defaulting Lender pursuant to Section 2.11(a);

(b) the Commitments and Revolving Credit Exposure of such Defaulting Lender shall not be included in determining whether the Majority Lenders or the Supermajority Lenders have taken or may take any action hereunder or under any other Credit Document (including any consent to any amendment, waiver or other modification pursuant to Section 9.02); provided that this clause (b) shall not apply to the vote of a Defaulting Lender in the case of an amendment, waiver or other modification requiring the consent of all Lenders or each Lender affected thereby;

(c) if any Swingline Exposure or LC Exposure exists at the time such Lender becomes a Defaulting Lender then:

(i) all or any part of the Swingline Exposure and LC Exposure of such Defaulting Lender (other than any portion of such Swingline Exposure or LC Exposure attributable to Swingline Loans made or Letters of Credit issued by such Defaulting Lender in its capacity as a Swingline Lender or an Issuing Bank) shall be reallocated among the non-Defaulting Lenders in accordance with their respective ABT Percentages but only to the extent that (A) no Event of Default exists of which the Administrative Agent has received notice and (B) the sum of all non-Defaulting Lenders’ ABT Credit Exposures plus the portion of such Defaulting Lender’s Swingline Exposure and LC Exposure so reallocated does not exceed the total of all non-Defaulting Lenders’ ABT Commitments;

(ii) if the reallocation provided for in clause (i) above cannot, or can only partially, be effected (the amount that cannot be so reallocated being called

the “Excess Amount”), the Borrowers shall within one Business Day following notice by the Administrative Agent (x) *first*, prepay the portion of such Defaulting Lender’s Swingline Exposure (other than any portion thereof attributable to Swingline Loans made by such Defaulting Lender) that has not been reallocated as set forth in clause (i) above and (y) *second*, cash collateralize for the benefit of the Issuing Banks only, the Borrowers’ obligations in respect of such Defaulting Lender’s LC Exposure (other than any portion thereof attributable to Letters of Credit issued by such Defaulting Lender) in accordance with the procedures set forth in Section 2.04(j) in an aggregate amount sufficient to eliminate the Excess Amount for so long as such LC Exposure is outstanding;

(iii) if the Borrowers cash collateralize any portion of such Defaulting Lender’s LC Exposure pursuant to clause (ii) above, the Borrowers shall not be required to pay any fees to such Defaulting Lender pursuant to Section 2.11(b) with respect to such portion during the period such portion is cash collateralized;

(iv) if the LC Exposure of the non-Defaulting Lenders is reallocated pursuant to clause (i) above, then the fees payable to the Lenders pursuant to Section 2.11(a) and Section 2.11(b) shall be adjusted in accordance with such non-Defaulting Lenders’ ABT Percentages; and

(v) if all or any portion of such Defaulting Lender’s LC Exposure (other than any portion thereof attributable to Letters of Credit issued by such Defaulting Lender) is neither reallocated nor cash collateralized pursuant to clause (i) or (ii) above, then, without prejudice to any rights or remedies of any Issuing Bank or any other Lender hereunder, all participation fees payable under Section 2.11(b) with respect to such LC Exposure or portion thereof shall be payable to the applicable Issuing Banks until and to the extent that such LC Exposure or portion thereof is reallocated and/or cash collateralized; and

(d) so long as such Lender is a Defaulting Lender, no Swingline Lender shall be required to fund any Swingline Loan and no Issuing Bank shall be required to issue, amend or increase any Letter of Credit, unless it is satisfied that the related exposure and the Defaulting Lender’s then outstanding LC Exposure (other than any portion thereof attributable to Letters of Credit issued by such Defaulting Lender) will be 100% covered by the ABT Commitments of the non-Defaulting Lenders and/or cash collateral will be provided by the Borrowers in accordance with Section 2.20(c), and participating interests in any newly made Swingline Loan or any newly issued or increased Letter of Credit shall be allocated among non-Defaulting Lenders in a manner consistent with Section 2.20(c)(i) (and such Defaulting Lender shall not participate therein).

If (i) a Bankruptcy Event or a Bail-In Action with respect to a Lender Parent shall occur following the date hereof and for so long as such event shall continue, no Swingline Lender shall be required to fund any Swingline Loan and no Issuing Bank shall be required to issue, amend or increase any Letter of Credit, unless such Swingline Lender or Issuing Bank, as the case may be, shall have entered into arrangements with

the Borrowers or the Lender controlled by such Lender Parent, satisfactory to such Swingline Lender or Issuing Bank, as the case may be, to defease any risk to it in respect of such Lender hereunder. If a Swingline Lender or Issuing Bank shall have a good faith belief that any Lender has defaulted in fulfilling its obligations under one or more other agreements in which such Lender commits to extend credit, such Swingline Lender shall not be required to fund any Swingline Loan and such Issuing Bank shall not be required to issue, amend or increase any Letter of Credit, unless such Swingline Lender or such Issuing Bank, as the case may be, shall have entered into arrangements with the Borrowers or such Lender, satisfactory to such Swingline Lender or Issuing Bank, as the case may be, to defease any risk to it in respect of such Lender hereunder.

In the event that the Administrative Agent, GEBV, each Swingline Lender and each Issuing Bank shall agree that a Defaulting Lender has adequately remedied all matters that caused such Lender to be a Defaulting Lender, then the Swingline Exposures and LC Exposures of the Lenders shall be readjusted to reflect the inclusion of such Lender's ABT Commitment and on such date such Lender shall purchase at par such of the Loans of the other Lenders (other than Swingline Loans) as the Administrative Agent shall determine may be necessary in order for such Lender to hold such Loans in accordance with its ABT Percentage.

Subject to Section 9.26, no reallocation hereunder shall constitute a waiver or release of any claim of any party hereunder against a Defaulting Lender arising from that Lender having become a Defaulting Lender, including any claim of a Non-Defaulting Lender as a result of such Non-Defaulting Lender's increased exposure following such reallocation.

SECTION 2.21. Extension Requests. (a) GEBV may, on not more than two occasions during the term of this Agreement, request extensions of the Commitments and Loans of all the Lenders (or, if the Commitments or Loans of any Lenders shall theretofore have been extended pursuant to this Section 2.21, of all the Lenders whose Commitments or Loans terminate on a particular date) by written notice to the Administrative Agent requesting that such Lenders enter into an Extension Permitted Amendment (each such request being called an "Extension Request"), and the Administrative Agent shall promptly communicate such request to the applicable Lenders. Each Extension Request shall set forth (i) the terms and conditions of the requested Extension Permitted Amendment (which shall be the same for all Lenders receiving the applicable Extension Request) and (ii) the date on which such Extension Permitted Amendment is requested to become effective (which shall not be less than 10 Business Days or more than 30 Business Days after the date of such notice, unless otherwise agreed to by the Administrative Agent). Extension Permitted Amendments shall become effective only with respect to the Loans and Commitments of the Lenders that accept the applicable Extension Request (such Lenders, the "Extending Lenders") and, in the case of any Extending Lender, only with respect to such Lender's Loans and Commitments as to which such Lender's acceptance has been made. Each Lender may in its sole discretion accept or reject any Extension Request.

(b) An Extension Permitted Amendment shall be effected pursuant to an Extension Agreement executed and delivered by Goodyear, each Borrower, each applicable Extending Lender and the Administrative Agent; provided that no Extension Permitted Amendment shall become effective unless (i) no Default shall have occurred and be continuing on the date of effectiveness thereof, (ii) on the date of effectiveness thereof, the representations and warranties of each Credit Party set forth in the Credit Documents shall be true and correct in all respects material to the rights or interests of the Lenders or the Issuing Banks under the Credit Documents, in each case on and as of such date, except in the case of any such representation and warranty that specifically relates to an earlier date, in which case such representation and warranty shall be so true and correct on and as of such earlier date, (iii) each Borrower shall have delivered to the Administrative Agent such legal opinions, board resolutions, secretary's certificates, officer's certificates and other documents as shall reasonably be requested by the Administrative Agent in connection therewith and (iv) all actions necessary or, in the reasonable judgment of the Collateral Agent, desirable to preserve and continue the effectiveness, perfection and priority of the Liens created by the Security Documents shall have been taken or arrangements therefor satisfactory to the Collateral Agent shall have been made. The Administrative Agent shall promptly notify each Lender as to the effectiveness of each Extension Agreement. Each Extension Agreement may, without the consent of any Lender other than the applicable Extending Lenders, effect such amendments to this Agreement and the other Credit Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent, to give effect to the provisions of this Section, including any amendments necessary to treat the applicable Loans and/or Commitments of the Extending Lenders as a new Class or Classes of loans and/or commitments hereunder; provided that, except as otherwise agreed to by each Issuing Bank and each Swingline Lender, (i) the allocation of the participation exposure with respect to any then-existing or subsequently issued or made Letter of Credit or Swingline Loan as between the commitments of such new Class or Classes and the Commitments that were the subject of the applicable Extension Request but were not extended shall be made on a ratable basis and (ii) the ABT Availability Period and the Maturity Date, as such terms are used in reference to Letters of Credit and Swingline Loans, may not be extended without the prior written consent of each Issuing Bank and each Swingline Lender, as applicable.

SECTION 2.22. Incremental Facilities. (a) At any time and from time to time, commencing on the Restatement Effective Date and ending on the Maturity Date, subject to the terms and conditions set forth herein, GEBV may, by notice to the Administrative Agent (whereupon the Administrative Agent shall promptly deliver a copy to each of the Lenders), request to:

(i) add one or more tranches of term loans (the "Incremental Term Loans");

(ii) solely during the ABT Availability Period, on one or more occasions, increase the aggregate amount of the ABT Commitment (each such increase, an "ABT Commitment Increase"); and/or

(iii) solely during the German Availability Period, on one more occasions, increase the aggregate amount of the German Commitment (each such increase, a “German Commitment Increase” and, together with each ABT Commitment Increase, a “Commitment Increase” and the Commitment Increases, together with the Incremental Term Loans, the “Incremental Extensions of Credit”),

in an aggregate principal amount for all such Incremental Extensions of Credit of up to €200,000,000. Each Incremental Term Loan and each Commitment Increase shall be in an aggregate amount that is an integral multiple of the Borrowing Multiple and not less than the Borrowing Minimum; provided that such amount may be less than the Borrowing Minimum if such amount represents all the remaining availability under the aggregate principal amount of Incremental Extensions of Credit set forth above.

(b) The effectiveness of any Incremental Facility Amendment and the occurrence of any credit event (including the making (but not the conversion or continuation) of a Loan and the issuance, increase in the amount, or extension of a Letter of Credit thereunder) pursuant to such Incremental Facility Amendment shall be subject to delivery of a Borrowing Request in accordance with Section 2.03 and the satisfaction of the following conditions and such other conditions as the parties thereto shall agree:

(i) no Default or Event of Default has occurred and is continuing or shall result therefrom and the Administrative Agent shall have received a certificate signed by a Financial Officer of each of Goodyear and GEBV to that effect;

(ii) the representations and warranties of Goodyear, GEBV and each other Borrower set forth in this Agreement and of each GEBV Loan Party in the other Credit Documents (insofar as the representations and warranties in such other Credit Documents relate to the transactions provided for therein or to the Collateral securing the Obligations) shall be true and correct in all respects material to the rights or interests of the Lenders or the Issuing Banks under the Credit Documents on and as of the date of such Incremental Facility Amendment, with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date, and the Administrative Agent shall have received a certificate signed by a Financial Officer of each of Goodyear and GEBV to that effect;

(iii) the financial covenant contained in Section 6.09 would be satisfied on a pro forma basis on and as of the date of, and immediately after giving effect to, the incurrence of such Incremental Extension of Credit and the application of the proceeds therefrom (and assuming, for the purposes of this Section only, that the full amount of Commitments under such Incremental Extension of Credit shall have been funded as Loans as of such date) and the Administrative Agent shall have received a certificate signed by a Financial Officer of each of Goodyear and GEBV, together with reasonably detailed calculations demonstrating compliance with this clause (iii), to that effect;

(iv) the Administrative Agent shall have received such documents and certificates as the Administrative Agent or its counsel may reasonably request relating to the organization, existence and, if applicable, good standing of each Credit Party, the authorization by the Credit Parties of the Incremental Extension of Credit and any other legal matters (including favorable written opinions) relating to Goodyear, the Borrowers, the other Credit Parties, the Credit Documents or the Incremental Extension of Credit, all in form and substance reasonably satisfactory to the Administrative Agent and its counsel (including any new, additional, supplemental or amended Security Agreement);

(v) all fees and expenses owing in respect of such Incremental Extension of Credit to the Administrative Agent and the Lenders have been paid; and

(vi) Goodyear and each of the Borrowers shall have (A) entered into any documents and taken any actions as the Administrative Agent may reasonably request (taking into account, inter alia, the value of Collateral granted as security under the relevant Security Documents and the total costs (including taxes and related legal costs and expenses) of any such action) and as may be required under applicable law in order to ensure that the Security Documents to which each of them is a party will continue to validly secure the Applicable Secured Obligations including, as the case may be, any Incremental Extension of Credit following any Incremental Facility Amendment pursuant to this Section 2.22, and (B) paid any applicable registration fees, costs and taxes and filed any applicable registrations in connection with the relevant ratification and increase.

(c) The parties intend that (i) each Incremental Extension of Credit (including any related Obligations) qualifying as an ABT Loan shall be secured by the applicable Collateral on a pari passu basis with the other ABT Obligations to the extent practicable under the applicable law, (ii) each Incremental Extension of Credit (including any related Obligations) qualifying as a German Loan shall be secured by the applicable Collateral on a pari passu basis with the other German Obligations to the extent practicable under the applicable law, and (iii) no Incremental Extension of Credit shall be guaranteed by any Person other than the Credit Parties or be secured by any assets other than the Collateral.

(d) Each notice from any Borrower pursuant to this Section shall set forth the requested amount and proposed terms of the relevant Incremental Extension of Credit. Any additional bank, financial institution, existing Lender or other Person that elects to extend commitments in respect of any Incremental Extension of Credit shall be reasonably satisfactory to such Borrower and the Administrative Agent (and, in the case of any Commitment Increase, each applicable Issuing Bank) (any such bank, financial institution, existing Lender or other Person being called an "Additional Lender") and, if not already a Lender, shall become a Lender under this Agreement pursuant to an amendment (an "Incremental Facility Amendment") to this Agreement and, as appropriate, the other Credit Documents, executed by the Borrowers, such Additional Lender and the Administrative Agent. No Lender shall be obligated to provide any Incremental Extension of Credit unless it so agrees. Commitments in respect of any

Incremental Extension of Credit shall become Commitments (or in the case of any Commitment Increase to be provided by an existing Lender, an increase in such Lender's Commitment) under this Agreement upon the effectiveness of the applicable Incremental Facility Amendment.

(e) On the date of effectiveness of any Commitment Increase, (i) each Additional Lender providing a portion of such Commitment Increase (each, a "Commitment Increase Lender") that shall have had a Commitment prior to the effectiveness of such Commitment Increase shall pay to the Administrative Agent in same day funds an amount equal to the amount, if any, by which (A) (1) such Commitment Increase Lender's ABT Percentage or German Percentage, as applicable (calculated after giving effect to the effectiveness of such Commitment Increase), multiplied by (2) the aggregate principal amount of the Resulting Revolving Borrowings (as hereinafter defined) exceeds (B) (1) such Commitment Increase Lender's ABT Percentage or German Percentage, as applicable (calculated without giving effect to the effectiveness of such Commitment Increase), multiplied by (2) the aggregate principal amount of the Loans of the applicable Class or Classes outstanding immediately prior to the effectiveness of such Commitment Increase (the "Existing Revolving Borrowings"), (ii) each Commitment Increase Lender that did not have a Commitment prior to the effectiveness of such Commitment Increase shall pay to Administrative Agent in same day funds an amount equal to (1) such Commitment Increase Lender's ABT Percentage or German Percentage, as applicable (calculated after giving effect to the effectiveness of such Commitment Increase), multiplied by (2) the aggregate principal amount of the Resulting Revolving Borrowings, (iii) after the Administrative Agent receives the funds specified in clauses (i) and (ii) above, the Administrative Agent shall pay to each Lender the portion of such funds that is equal to the amount, if any, by which (A) (1) such Lender's ABT Percentage or German Percentage, as applicable (calculated without giving effect to the effectiveness of such Commitment Increase), multiplied by (2) the aggregate principal amount of the Existing Revolving Borrowings, exceeds (B) (1) such Lender's ABT Percentage or German Percentage, as applicable (calculated after giving effect to the effectiveness of such Commitment Increase), multiplied by (2) the aggregate principal amount equal to the sum of the aggregate principal amount of the Existing Revolving Borrowings and the aggregate principal amount of the new Borrowings of the Types and for the Interest Periods specified in any Borrowing Request delivered to the Administrative Agent in accordance with Section 2.03 (the "Resulting Revolving Borrowings"), (iv) each Lender shall hold its ABT Percentage or German Percentage, as applicable, of the Resulting Revolving Borrowings (calculated after giving effect to the effectiveness of such Commitment Increase) and (v) such Borrower shall pay each Lender any and all accrued but unpaid interest on its Loans comprising the Existing Revolving Borrowings. The Borrower shall compensate the Lenders holding Existing Revolving Borrowings pursuant to the provisions of Section 2.15 as if such Existing Revolving Borrowings were repaid in full on such date if the date of the effectiveness of such Commitment Increase occurs other than on the last day of the Interest Period relating thereto (in the case of Existing Revolving Borrowings that are Eurocurrency Borrowings) or other than on the Interest Payment Date relating thereto (in the case of Existing Revolving Borrowings that are SONIA Borrowings). Upon each Commitment Increase pursuant to this Section, each Lender immediately prior to such increase will

automatically and without further act be deemed to have assigned to each Commitment Increase Lender, and each such Commitment Increase Lender will automatically and without further act be deemed to have assumed, a portion of such Lender's participations hereunder in outstanding Letters of Credit such that, after giving effect to such Commitment Increase and each such deemed assignment and assumption of participations, the percentage of the aggregate outstanding participations hereunder in Letters of Credit, in each case held by each Lender (including each such Revolving Commitment Increase Lender) will equal such Lender's ABT Percentage or German Percentage, as applicable. Each Commitment Increase shall be on the same terms and pursuant to the same documentation as are applicable to the Commitments of the applicable Class or Classes.

(f) An Incremental Facility Amendment may, without the consent of any other Lenders, (i) effect such amendments to this Agreement or to any other Credit Document (or permit the entry into of any other document to effect such amendments to a Credit Document or to effect the provisions of this Section) as may be necessary or appropriate, in the reasonable opinion of the Borrowers and the Administrative Agent, to effect the provisions of this Section, including, to provide for voting provisions applicable to the Additional Lenders comparable to the provisions of Section 9.02(b), and (ii) provide for the issuance of Letters of Credit pursuant to any Commitment Increase established thereby, in each case on terms substantially equivalent to the terms applicable to Letters of Credit under the Commitments (except for the overall size of such subfacilities, the fees payable in connection therewith and the identity of the letter of credit issuer, as applicable, which shall be determined by the Borrowers, the lenders of such commitments and the applicable letter of credit issuers and borrowing, repayment and termination of commitment procedures with respect thereto, in each case which shall be specified in the applicable Incremental Facility Amendment); provided that no Issuing Bank shall be required to act as "issuing bank" under any such Incremental Facility Amendment without its written consent.

(g) Notwithstanding anything to the contrary, this Section shall supersede any conflicting provisions in Section 2.17 or Section 9.02.

ARTICLE III

Representations and Warranties

Goodyear represents and warrants to the Lenders as to itself and the Subsidiaries, GEBV represents and warrants to the Lenders as to itself and the GEBV Subsidiaries and each other Borrower represents and warrants to the Lenders as to itself and its subsidiaries that:

SECTION 3.01. Organization; Powers. Goodyear and each of the other Credit Parties is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, has all requisite power and authority to carry on its business as now conducted and, except where the failure to do so, individually or in the aggregate, would not be reasonably likely to result in a Material Adverse Change, is

qualified to do business, and is in good standing, in every jurisdiction where such qualification is required. Each Subsidiary of Goodyear other than the Credit Parties is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, has all requisite power and authority to carry on its business as now conducted and is qualified to do business, and is in good standing, in every jurisdiction where such qualification is required, except for failures that, individually or in the aggregate, would not be materially likely to result in a Material Adverse Change.

SECTION 3.02. Authorization; Enforceability. The Transactions to be entered into by each Borrower and each other Credit Party are within such Borrower's or such Credit Party's powers and have been duly authorized. This Agreement has been duly executed and delivered by Goodyear and each Borrower and constitutes, and each other Credit Document to which any Credit Party is or is to be a party constitutes or, when executed and delivered by such Credit Party, will constitute, a legal, valid and binding obligation of Goodyear, such Borrower or such Credit Party, as the case may be, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

SECTION 3.03. Governmental Approvals; No Conflicts. (a) Except to the extent that no Material Adverse Change would be materially likely to result, the Transactions (i) do not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except such as are required to perfect Liens created under the Security Documents and such as have been obtained or made and are in full force and effect, (ii) do not and will not violate any applicable law or regulation or the charter, by-laws or other organizational documents of Goodyear or any of the Subsidiaries or any order of any Governmental Authority, (iii) do not and will not violate or result in a default under any indenture, agreement or other instrument binding upon Goodyear or any of the Subsidiaries or any of their assets and (iv) do not and will not result in the creation or imposition of any Lien on any asset of Goodyear or any of the Subsidiaries, except Liens created under the Credit Documents.

(b) The incurrence of each Loan, Letter of Credit and LC Disbursement, each Guarantee thereof under the Credit Documents and each Lien securing any of the Obligations, is permitted under each indenture or other agreement governing any Senior Subordinated-Lien Indebtedness in effect at the time of such incurrence.

SECTION 3.04. Financial Statements; No Material Adverse Change. (a) GEBV has heretofore furnished to the Lenders its consolidated balance sheets and statements of operations and shareholders' equity as of and for the fiscal year ended December 31, 2017 and as of and for the nine-month period ended on September 30, 2018. Goodyear has heretofore furnished to the Lenders its consolidated balance sheets and statements of operations, shareholders' equity and cash flows as of and for the fiscal year ended December 31, 2018, reported on by PricewaterhouseCoopers LLP, independent registered accounting firm. Such financial statements of GEBV and Goodyear present fairly, in all material respects, the consolidated financial position and

consolidated results of operations and, with respect to Goodyear and its Consolidated Subsidiaries, cash flows of GEBV and its Consolidated Subsidiaries and Goodyear and its Consolidated Subsidiaries, respectively, as of such dates and for such fiscal year and such nine-month period, as applicable, in accordance with GAAP, subject, in the case of such statements for such nine-month period, to normal year-end audit adjustments and to the absence of footnotes.

(b) Except as disclosed in the Disclosure Documents, since December 31, 2018, there has been no event or condition that constitutes or would be materially likely to result in a Material Adverse Change, it being agreed that a reduction in any rating relating to Goodyear issued by any rating agency shall not, in and of itself, be an event or condition that constitutes or would be materially likely to result in a Material Adverse Change (but that events or conditions underlying or resulting from any such reduction may constitute or be materially likely to result in a Material Adverse Change).

(c) Except as disclosed in the Disclosure Documents, since December 31, 2018, there has been no event or condition that constitutes or would be materially likely to result in a material adverse change in or effect on the business, operations, properties, assets or financial condition (including as a result of the effects of any contingent liabilities thereon) of GEBV and the GEBV Subsidiaries, taken as a whole.

SECTION 3.05. Litigation and Environmental Matters. (a) Except as set forth in the Disclosure Documents, there are no actions, suits or proceedings by or before any arbitrator or Governmental Authority pending or, to the knowledge of Goodyear, threatened against or affecting Goodyear or any of the Subsidiaries (i) as to which there is a reasonable possibility of an adverse determination and that if adversely determined would be materially likely, individually or in the aggregate, to result in a Material Adverse Change or (ii) as of the Restatement Effective Date, that involve the Credit Documents or the Transactions.

(b) Except as set forth in the Disclosure Documents, and except with respect to matters that, individually or in the aggregate, would not be materially likely to result in a Material Adverse Change, neither Goodyear nor any of the Subsidiaries (i) has failed to comply with any Environmental Law or to obtain, maintain or comply with any permit, license or other approval required under any Environmental Law, (ii) has become subject to any Environmental Liability, (iii) has received notice of any claim with respect to any Environmental Liability or (iv) knows of any basis for any Environmental Liability.

SECTION 3.06. Compliance with Laws and Agreements. Goodyear and each of the Subsidiaries is in compliance with all laws, regulations and orders of any Governmental Authority applicable to it or its property and all indentures, agreements and other instruments binding upon it or its property, except where the failure to be in compliance, individually or in the aggregate, would not be materially likely to result in a Material Adverse Change. No Event of Default has occurred and is continuing.

SECTION 3.07. Investment Company Status. Neither Goodyear nor any of the Subsidiaries is an “investment company” as defined in, or subject to regulation under, the Investment Company Act of 1940, as amended.

SECTION 3.08. ERISA. Except as disclosed in the Disclosure Documents, no ERISA Event has occurred or is reasonably expected to occur that, when taken together with all other ERISA Events that have occurred or are reasonably expected to occur, would be materially likely to result in a Material Adverse Change.

SECTION 3.09. Disclosure. (a) None of the Annual Report on Form 10-K of Goodyear for the fiscal year ended December 31, 2018, or the reports, financial statements, certificates or other written information referred to in Section 3.04 or delivered after the date hereof by or on behalf of any Credit Party to the Administrative Agent, the Collateral Agent or any Lender pursuant to Section 5.01 (taken together with all other information so furnished and as modified or supplemented by other information so furnished) contained, in each case as of the date thereof, any material misstatement of fact or omitted to state, in each case as of the date thereof, any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that, with respect to projected financial information or other forward looking information, Goodyear, GEBV and the other Borrowers represent only that such information was prepared in good faith based upon assumptions believed to be reasonable at the time.

(b) As of the Restatement Effective Date, to the best knowledge of Goodyear and the Borrowers, the information included in the Beneficial Ownership Certification provided on or prior to the Restatement Effective Date to any Lender in connection with this Agreement is true and correct in all respects.

SECTION 3.10. Subsidiaries. Schedule 3.10 sets forth (a) the name and jurisdiction of organization of, and the ownership interest of GEBV and its Subsidiaries in, each GEBV Subsidiary, and (b) identifies each GEBV Subsidiary that is a Principal European Subsidiary or a GEBV Loan Party or both, in each case as of the Restatement Effective Date. Schedule 4.01(h) sets forth (i) each GEBV Subsidiary with Total Assets greater than \$10,000,000 as of December 31, 2018 and (ii) each other GEBV Subsidiary the Capital Stock in which is pledged or otherwise encumbered pursuant to Security Agreements as of December 31, 2018.

SECTION 3.11. Security Interests. (a) The existing Security Agreements and the Security Agreements executed and delivered on or prior to the Restatement Effective Date, together with (i) the actions taken on the Restatement Effective Date pursuant to Section 4.01 and (ii) the actions required to be taken after the Restatement Effective Date pursuant to Annex I to the Disclosure Letter will, subject only to filings, notifications and similar actions that may be taken by the Collateral Agent without the delivery of any further documents or the taking of any further actions by any Credit Party, be effective under applicable law to create or continue in favor of the Collateral Agent for the benefit of the Secured Parties (or in favor of the Secured Parties, as the case may be), to the extent contemplated by the Security Agreements, a valid and enforceable

security interest in all the Applicable Assets of each Grantor (other than Consent Assets of the GEBV Subsidiaries and the GEBV Subsidiaries with Total Assets less than \$10,000,000 as of December 31, 2018 as set forth in Schedule 4.01(g), Part II. The exclusion of the Consent Assets of the GEBV Subsidiaries from the Collateral does not materially reduce the aggregate value of the Collateral.

(b) None of the written information relating to the Collateral delivered by or on behalf of any Credit Party to the Administrative Agent, the Collateral Agent or any Lender pursuant to any provision of any Credit Document is or will be incorrect when delivered in any respect material to the rights or interests of the Lenders under the Credit Documents.

SECTION 3.12. Use of Proceeds and Letters of Credit. The proceeds of the Loans and the Letters of Credit will be used only for the purposes referred to in the preamble to this Agreement. No part of the proceeds of any Loan will be used, whether directly or indirectly, for any purpose that entails a violation of any of the Regulations of the Board, including Regulations T, U and X.

SECTION 3.13. Anti-Corruption Laws and Sanctions. (a) Goodyear has implemented and maintains in effect policies and procedures reasonably designed to promote compliance by Goodyear, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws.

(b) Goodyear has implemented and maintains in effect policies and procedures reasonably designed to promote compliance by Goodyear, its Subsidiaries and their respective directors, officers, employees and agents with applicable Sanctions. Goodyear and its Subsidiaries are not knowingly engaged in any activity that would reasonably be expected to result in Goodyear or any Subsidiary being listed on any Sanctions-related list referred to in clause (a) of the definition of "Sanctioned Person". None of Goodyear or any Subsidiary or, to the knowledge of Goodyear, any of their respective directors, officers or employees that will act for Goodyear or any of its Subsidiaries in any capacity in connection with the credit facility established hereby, is listed on any Sanctions-related list referred to in clause (a) of the definition of "Sanctioned Person".

ARTICLE IV

Conditions

SECTION 4.01. Restatement Effective Date. The amendment and restatement of this Agreement in the form hereof shall not become effective until the date on which each of the following conditions is satisfied (or waived in accordance with Section 9.02).

(a) The Administrative Agent (or its counsel) shall have received from Goodyear, each Borrower, the Administrative Agent, the Collateral Agent, the Issuing Banks, and each Lender, including Lenders representing at least the Majority Lenders under and as defined in the Existing Credit

Agreement, either (i) counterparts of the Amendment and Restatement Agreement signed on behalf of each such party or (ii) written evidence satisfactory to the Administrative Agent (which may include telecopy transmission of a signed signature page of the Amendment and Restatement Agreement) that each such party has signed a counterpart of the Amendment and Restatement Agreement, and from each Lender under the Existing Credit Agreement either (i) counterparts of the Master Assignment Agreement signed on behalf of each such party or (ii) written evidence satisfactory to the Administrative Agent (which may include telecopy, email or other electronic transmission of a signed signature page of the Master Assignment Agreement) that such party has signed a counterpart of the Master Assignment Agreement.

(b) The Administrative Agent shall have received favorable written opinions (addressed to the Administrative Agent, the Collateral Agent, the Issuing Banks and the Lenders and dated the Restatement Effective Date) of (i) Covington & Burling LLP, counsel for Goodyear, substantially in the form of Exhibit E-1, (ii) the General Counsel, the Associate General Counsel or an Assistant General Counsel of Goodyear, substantially in the form of Exhibit E-2, and (iii) each of the counsel set forth in Schedule 4.01(b), in each case in a form satisfactory to the Administrative Agent and its counsel, and, in the case of each opinion referred to in this paragraph (b), covering such other matters relating to the Credit Parties, the Credit Documents or the Transactions as the Administrative Agent or the Majority Lenders shall reasonably request.

(c) The Administrative Agent shall have received such documents and certificates as the Administrative Agent or its counsel may reasonably request relating to the organization, existence and, if applicable, good standing of each Credit Party, the authorization by the Credit Parties of the Transactions and any other legal matters relating to Goodyear, the Borrowers, the other Credit Parties, the Credit Documents or the Transactions, all in form and substance reasonably satisfactory to the Administrative Agent and its counsel.

(d) The Administrative Agent shall have received a certificate signed by a Financial Officer certifying that (i) the representations and warranties of Goodyear, the Borrowers and the other Credit Parties set forth in Article III are true and correct in all material respects on and as of the Restatement Effective Date; provided that (A) to the extent that such representations and warranties specifically refer to an earlier date, they are true and correct in all material respects as of such earlier date and (B) any representation and warranty that is qualified by “materiality,” “Material Adverse Change” or similar language is true and correct in all respects as of the date hereof or such earlier date, as the case may be and (ii) on and as of the Restatement Effective Date, at the time of and immediately after giving

effect to the Transactions, no Default or Event of Default shall have occurred and be continuing.

(e) The Administrative Agent shall have received all interest accrued for the accounts of the Lenders to the Restatement Effective Date under the Existing Credit Agreement and all fees and other amounts due and payable or accrued on or prior to the Restatement Effective Date hereunder or under the Existing Credit Agreement, and all fees and other amounts due and payable in connection with the effectiveness of this Agreement, including, to the extent invoiced, reimbursement or payment of all out-of-pocket expenses required to be reimbursed or paid by GEBV or Goodyear hereunder.

(f) The Lenders shall have received the financial statements and opinions referred to in Section 3.04.

(g) All outstanding Capital Stock in any GEBV Subsidiary directly owned by any Grantor at such time whose Total Assets were greater than \$10,000,000 as of December 31, 2018, which GEBV Subsidiaries are set forth on Schedule 4.01(g), shall have been pledged or otherwise encumbered pursuant to Security Agreements to secure the Applicable Secured Obligations of such Grantor. Schedule 4.01(g) also sets forth each other GEBV Subsidiary the Capital Stock in which is pledged or otherwise encumbered pursuant to Security Agreements whose Total Assets were not greater than \$10,000,000 as of December 31, 2018.

(h) (i) The Lenders shall have received all documentation and other information required by bank regulatory authorities under applicable “know your customer” and anti-money laundering rules and regulations, including the USA PATRIOT Act and (ii) to the extent Goodyear or any Borrower qualifies as a “legal entity customer” under the Beneficial Ownership Regulation, at least five days prior to the Restatement Effective Date, any Lender that has requested, in a written notice to Goodyear or any Borrower at least 10 days prior to the Restatement Effective Date, a Beneficial Ownership Certification in relation to Goodyear or such Borrower shall have received such Beneficial Ownership Certification (provided that, upon the execution and delivery by such Lender of its signature page to this Agreement, the condition set forth in this clause (ii) shall be deemed to be satisfied).

(i) Subject to the immediately succeeding paragraph, all Security Agreements referred to in the final closing checklist distributed by counsel for the Agents prior to the execution of this Agreement shall have been executed and delivered by the parties thereto, all other actions referred to in such closing checklist shall have been taken, and the Collateral Agent shall have received all documents referred to in such closing checklist.

The collateral requirements set forth above in this Section 4.01 are subject to any modifications thereto that the Administrative Agent and Goodyear may agree upon in light of general statutory limitations, “thin capitalization” rules, corporate interest or similar principles or applicable laws or regulations. In addition, the Collateral Agent may enter into agreements with GEBV to grant extensions of time for the creation or perfection of security interests in or the delivery of surveys, title insurance, legal opinions or other documents with respect to particular assets (including extensions beyond the Restatement Effective Date for the creation and perfection of security interests in the assets of the Grantors on such date) where it determines that creation or perfection cannot be accomplished or such documents cannot be delivered without undue effort or expense by the Restatement Effective Date or any later date on which they are required to be accomplished or delivered under this Agreement or the Security Documents. Any failure of GEBV to satisfy a requirement of any such agreement by the date specified therein (or any later date to which the Collateral Agent may agree) shall constitute a breach of the provision of this Agreement or the Security Document under which the original requirement was applicable. Without limiting the foregoing, it is anticipated that the actions listed on Annex I to the Disclosure Letter will not have been completed by the Restatement Effective Date, and GEBV covenants and agrees that each of such actions will be completed by the date specified for such action in such Annex I (or any later date to which the Collateral Agent may agree) and that GEBV will comply with all of the undertakings set forth in such Annex I.

The Loans made, the application of the proceeds thereof and the termination of existing Indebtedness on the Restatement Effective Date shall be deemed to occur as set forth in the Amendment and Restatement Agreement.

The Administrative Agent shall notify GEBV and the Lenders of the Restatement Effective Date in writing, and such notice shall be conclusive and binding. Notwithstanding the foregoing, the obligations of the Lenders to make Loans and the Issuing Banks to issue Letters of Credit hereunder shall not become effective unless each of the foregoing conditions shall have been satisfied (or waived pursuant to Section 9.02) at or prior to 5:00 p.m., London time, on May 27, 2019 (and, in the event such conditions are not so satisfied or waived, the Commitments shall terminate at such time).

SECTION 4.02. Each Credit Event. (a) The obligation of each Lender to make a Loan on the occasion of any Borrowing (other than a conversion or continuation of an outstanding Borrowing and other than a Borrowing to reimburse an LC Disbursement made pursuant to Section 2.04(e)) and of each Issuing Bank to issue, amend, renew or extend any Letter of Credit, shall be subject to the satisfaction of the following conditions:

(i) The representations and warranties of Goodyear, GEBV and each other Borrower set forth in this Agreement and of each GEBV Loan Party in the other Credit Documents (insofar as the representations and warranties in such other Credit Documents relate to the transactions provided for herein or to the Collateral securing the Obligations) shall be true and correct in all respects material to the rights or interests of the Lenders or the Issuing Banks under the

Credit Documents on and as of the date of such Borrowing or the date of issuance, amendment, renewal or extension of such Letter of Credit, as applicable, with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date.

(ii) At the time of and immediately after giving effect to such Borrowing or issuance, amendment, renewal or extension of such Letter of Credit, as applicable, no Event of Default shall have occurred and be continuing and no breach of the delivery requirements of Section 5.01(a) or (b) shall have occurred and be continuing.

(b) The obligation of each Lender to make a Loan on the occasion of any Borrowing to reimburse an LC Disbursement made pursuant to Section 2.04(e) shall be subject to the satisfaction of the condition that at the time of and immediately after giving effect to such Borrowing, no Event of Default shall have occurred and be continuing.

(c) Each Borrowing and each issuance, amendment, renewal or extension of a Letter of Credit shall be deemed to constitute a representation and warranty by Goodyear, GEBV and each other Borrower on the date thereof as to the matters specified in paragraphs (i) and (ii) of subsection (a) above or in subsection (b) above, as the case may be.

ARTICLE V

Affirmative Covenants

Until the Commitments shall have expired or been terminated and the principal of and interest on each Loan and all fees payable hereunder shall have been paid in full and all Letters of Credit shall have expired or terminated and all LC Disbursements shall have been reimbursed, each of Goodyear and GEBV and each other Borrower covenants and agrees that:

SECTION 5.01. Financial Statements and Other Information. Each of Goodyear and GEBV will furnish to the Administrative Agent and each Lender:

(a) as soon as available and in any event within 110 days after the end of each fiscal year, (i) Goodyear's audited consolidated balance sheet and related statements of operations, shareholders' equity and cash flows as of the end of and for such year, setting forth in each case in comparative form the figures for the previous fiscal year, reported on by PricewaterhouseCoopers or other independent registered public accounting firm of recognized international standing (without any qualification in any material respect or exception as to the scope of such audit) to the effect that such consolidated financial statements present fairly in all material respects the consolidated financial condition and consolidated results of operations of Goodyear and its Consolidated Subsidiaries as of the end of and for such fiscal year in accordance with GAAP consistently applied, and (ii) GEBV's unaudited consolidated balance sheet and related statements of operations

and shareholders' equity as of the end of and for such year, setting forth in each case in comparative form the figures for the previous fiscal year, certified by one of its Financial Officers as presenting fairly in all material respects the consolidated financial condition and consolidated results of operations of GEBV and its Consolidated GEBV Subsidiaries as of the end of and for such fiscal year in accordance with GAAP consistently applied, subject to the absence of footnotes;

(b) as soon as available and in any event within 60 days after the end of each of the first three fiscal quarters of each fiscal year, (i) Goodyear's unaudited consolidated balance sheet and related statements of operations, shareholders' equity and cash flows as of the end of and for such fiscal quarter and the then elapsed portion of the fiscal year, setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous fiscal year, all certified by one of its Financial Officers as presenting fairly in all material respects the consolidated financial condition and consolidated results of operations of Goodyear and its Consolidated Subsidiaries as of the end of and for such fiscal quarter in accordance with GAAP consistently applied, subject to normal year-end audit adjustments and the absence of footnotes, and (ii) GEBV's unaudited consolidated balance sheet and related statements of operations and shareholders' equity as of the end of and for the then elapsed portion of the fiscal year ending at the end of such fiscal quarter, setting forth in each case in comparative form the figures for the corresponding period (or in the case of the balance sheet, as of the end of) the previous fiscal year, all certified by one of its Financial Officers as presenting fairly in all material respects the consolidated financial condition and consolidated results of operations of GEBV and its Consolidated GEBV Subsidiaries as of the end of and for such fiscal quarter in accordance with GAAP consistently applied, subject to normal year-end audit adjustments and the absence of footnotes;

(c) not later than five Business Days after each delivery of financial statements under clause (a) or (b) above, a certificate of a Financial Officer of Goodyear or GEBV, as the case may be, (i) certifying as to whether a Default has occurred and, if a Default has occurred, specifying the details thereof and any action taken or proposed to be taken with respect thereto, (ii) demonstrating compliance with Section 6.09 at the end of the period to which such financial statements relate and for each applicable period then ended, and (iii) stating whether any change in GAAP or in the application thereof has occurred since the date of the most recent audited financial statements delivered under clause (a) above (or, prior to the delivery of any such financial statements, since December 31, 2018) and, if any such change has occurred, specifying the effect of such change on the financial statements accompanying such certificate;

(d) in the case of Goodyear, promptly after the same become publicly available, copies of all periodic and other reports, proxy statements and other materials filed by Goodyear or any Subsidiary with the SEC, or any Governmental Authority succeeding to any or all of the functions of the SEC, or with any national securities exchange, or distributed by Goodyear to its shareholders generally, as the case may be;

(e) not later than five Business Days after each delivery of financial statements under clause (a) or (b) above, and at such other times as Goodyear may determine, a certificate of a Financial Officer of Goodyear identifying each U.S. Subsidiary and each GEBV Subsidiary formed or acquired after the Restatement Effective Date and not previously identified in a certificate delivered pursuant to this paragraph, stating (i) whether each such U.S. Subsidiary is an Excluded Subsidiary or a Consent Subsidiary and describing the factors that shall have led to the identification of any such U.S. Subsidiary as a Consent Subsidiary, and (ii) whether each such GEBV Subsidiary is a Principal European Subsidiary and, if so, whether such Principal European Subsidiary is a Consent Subsidiary and describing the factors that shall have led to the identification of any such Principal European Subsidiary as a Consent Subsidiary;

(f) from time to time, all information and documentation required to be delivered under any provision of any Security Agreement and each year, not later than five Business Days following the delivery of annual financial statements under Section 5.01(a), a certificate executed on behalf of GEBV by a Financial Officer and the chief legal officer of GEBV setting forth information sufficient to enable the Lenders to determine whether the requirements of Section 5.08 have been met at such time in all material respects;

(g) not later than five Business Days after each delivery of financial statements under clause (a) or (b) above, a certificate of a Financial Officer of each of Goodyear and GEBV, as the case may be, certifying that the requirements of Section 5.08 have been satisfied in all material respects;

(h) promptly upon becoming available, quarterly and annual financial statements for GDTG prepared in the ordinary course of business; and

(i) promptly following any request therefor, (x) such other information regarding the operations, business affairs and financial condition of Goodyear, GEBV or any other Subsidiary, or compliance with the terms of this Agreement or the other Credit Documents, or the perfection of the security interests created by the Security Documents, as the Administrative Agent or any Lender may reasonably request and (y) information and documentation reasonably requested by the Administrative Agent or any Lender for purposes of compliance with applicable “know

your customer” and anti-money laundering rules and regulations, including the USA PATRIOT Act and the Beneficial Ownership Regulation.

Information required to be delivered pursuant to this Section 5.01 shall be deemed to have been delivered if such information, or one or more annual or quarterly reports containing such information, shall have been posted by the Administrative Agent on an IntraLinks or similar site to which the Lenders have been granted access or shall be available on the website of the SEC at <http://www.sec.gov>; provided that Goodyear shall deliver paper copies of such information to any Lender that requests such delivery. Information required to be delivered pursuant to this Section 5.01 may also be delivered by electronic communications pursuant to procedures approved by the Administrative Agent.

SECTION 5.02. Notices of Defaults. Goodyear will furnish to the Administrative Agent, each Issuing Bank and each Lender prompt written notice of the occurrence of any Default, together with a statement of a Financial Officer or other executive officer of Goodyear setting forth the details of the event or development requiring such notice and any action taken or proposed to be taken with respect thereto.

SECTION 5.03. Existence; Conduct of Business. Each of Goodyear and GEBV and each other Borrower will, and will cause each of its respective Subsidiaries to, do or cause to be done all things necessary to preserve, renew and keep in full force and effect its legal existence and the rights, licenses, permits, privileges and franchises material to the conduct of its business, except to the extent that failures to keep in effect such rights, licenses, permits, privileges and franchises would not be materially likely, individually or in the aggregate for all such failures, to result in a Material Adverse Change; provided that the foregoing shall not prohibit any merger, consolidation, liquidation or dissolution permitted under Section 6.08.

SECTION 5.04. Maintenance of Properties. Each of Goodyear and GEBV and each other Borrower will, and will cause each of its respective Subsidiaries to, keep and maintain all its property in good working order and condition, ordinary wear and tear excepted, except to the extent any failure to do so would not, individually or in the aggregate, be materially likely to result in a Material Adverse Change (it being understood that the foregoing shall not prohibit any sale of any assets permitted by Section 6.04).

SECTION 5.05. Books and Records; Inspection and Audit Rights. Each of Goodyear and GEBV and each other Borrower will, and will cause each of its respective Subsidiaries to, keep books of record and account sufficient to enable each of Goodyear and GEBV to prepare the financial statements and other information required to be delivered under Section 5.01. Each of Goodyear, GEBV and each other Borrower will, and will cause each of its respective Subsidiaries to, permit any representatives designated by the Administrative Agent (or by any Lender acting through the Administrative Agent), upon reasonable prior notice, to visit and inspect its properties (accompanied by a representative of Goodyear or GEBV) and to discuss its affairs,

finances and condition with its officers, all at such reasonable times and as often as reasonably requested.

SECTION 5.06. Compliance with Laws. (a) Each of Goodyear and GEBV and each other Borrower will, and will cause each of its respective Subsidiaries to, comply with all laws, including Environmental Laws, rules, regulations and orders of any Governmental Authority applicable to it or its property, except where the failure to do so, individually or in the aggregate, would not be materially likely to result in a Material Adverse Change.

(b) Goodyear will maintain in effect policies and procedures reasonably designed to promote compliance by Goodyear and its Subsidiaries, and their respective directors, officers and employees, with Anti-Corruption Laws.

(c) Goodyear will maintain in effect policies and procedures reasonably designed to promote compliance by Goodyear and its Subsidiaries, and their respective directors, officers and employees, with applicable Sanctions.

SECTION 5.07. Insurance. Each of Goodyear and GEBV and each other Borrower will, and will cause each of its respective Subsidiaries to, maintain, with financially sound and reputable insurance companies, insurance in such amounts and against such risks as are customary among companies of established reputation engaged in the same or similar businesses and operating in the same or similar locations, except to the extent the failure to do so would not be materially likely to result in a Material Adverse Change. Goodyear will furnish to the Administrative Agent or any Lender, upon request, information in reasonable detail as to the insurance so maintained.

SECTION 5.08. Guarantees and Collateral. (a) In the event that there shall at any time exist any Principal European Subsidiary (other than a Consent Subsidiary) or any U.S. Subsidiary (other than an Excluded Subsidiary or Consent Subsidiary) that shall not be a party to the Guarantee and Collateral Agreement, Goodyear will promptly notify the Collateral Agent and will, within 30 days (or such longer period as may be reasonable under the circumstances) after such notification, deliver to the Collateral Agent such information as the Collateral Agent shall have reasonably requested and a supplement to the Guarantee and Collateral Agreement, in substantially the form specified therein, duly executed and delivered on behalf of such Principal European Subsidiary or U.S. Subsidiary, as the case may be, pursuant to which such Principal European Subsidiary or such U.S. Subsidiary, as the case may be, will become a party to the Guarantee and Collateral Agreement and, in the case of a Principal European Subsidiary, a European Subsidiary Guarantor and Grantor (as each such term is defined in the Guarantee and Collateral Agreement), or in the case of such U.S. Subsidiary, a U.S. Subsidiary Guarantor (as such term is defined in the Guarantee and Collateral Agreement); provided that if a Financial Officer of Goodyear shall have delivered a certificate to the Administrative Agent certifying that Goodyear has determined (i) based upon the advice of French counsel, that the corporate benefit principles or other applicable law of the Republic of France would prohibit any Principal European Subsidiary organized under the laws of the Republic of France from duly

authorizing a Guarantee of any of the Obligations, or (ii) based upon the advice of German counsel, that the applicable law of the Federal Republic of Germany would prohibit any Principal European Subsidiary formed or acquired after the Restatement Effective Date and organized under the laws of the Federal Republic of Germany from duly authorizing a Guarantee of any of the Obligations, such Principal European Subsidiary shall not be required to become a party to the Guarantee and Collateral Agreement. Notwithstanding the foregoing, no Subsidiary will be required to take any action pursuant to this paragraph (a) if (i) such Subsidiary shall have received an opinion of counsel in the applicable jurisdiction that, under circumstances referred to in such opinion, such action would subject its officers or directors to a material risk of personal liability and (ii) there shall be a material risk that the circumstances referred to in such opinion will occur.

(b) In the event that any Grantor shall at any time directly own any Capital Stock of any GEBV Subsidiary (in each case other than (i) Capital Stock in any Subsidiary with Total Assets not greater than \$10,000,000 as of the end of the most recent fiscal quarter for which financial statements have been delivered pursuant to Section 5.01(a) or (b), (ii) Capital Stock in any Excluded Subsidiary or Consent Subsidiary and (iii) Capital Stock already pledged in accordance with this paragraph or Section 4.01), Goodyear will promptly notify the Collateral Agent and will, within 30 days (or such longer period as may be reasonable under the circumstances) after such notification, cause such Capital Stock to be pledged under a Security Agreement and, to the extent that the Collateral Agent determines that possession of any certificates representing any such Capital Stock would provide any benefit in respect of priority or otherwise under applicable law and requests delivery, cause to be delivered to the Collateral Agent any certificates representing such Capital Stock, together with undated stock powers or other instruments of transfer with respect thereto endorsed in blank; provided, that no Grantor shall be required to pledge any Capital Stock in any Subsidiary organized under the laws of a jurisdiction other than the Federal Republic of Germany, the Netherlands, Luxembourg, the Republic of France, the United Kingdom or the Republic of Slovenia if a Financial Officer of Goodyear shall have delivered a certificate to the Administrative Agent certifying that Goodyear has determined, on the basis of reasonable inquiries in the jurisdiction of such Person, that such pledge would affect materially and adversely the ability of such Person to conduct its business in such jurisdiction. In the event that the tire manufacturing facilities of SAVA shall at any time be held by any Person other than SAVA, all the Capital Stock in such other Person shall be pledged under a Security Agreement.

(c) In the event that:

(A) any Grantor shall at any time own any Applicable Assets (other than Consent Assets and Applicable Assets already pledged, mortgaged or otherwise encumbered pursuant to any Security Agreement) consisting of real property with a book value of \$10,000,000 or more, GEBV will promptly notify the Collateral Agent and will, within 30 days (or such longer period as may be reasonable under the circumstances) after such notification, cause such Applicable Assets to be mortgaged or otherwise encumbered pursuant to one or more Security

Agreements reasonably acceptable to the Collateral Agent and such Grantor to secure the Applicable Secured Obligations of such Grantor.

(B) at the end of any fiscal quarter, the Grantors, taken together, shall own any Applicable Assets or any assets that would be Applicable Assets if held by another Grantor (other than Consent Assets, Capital Stock in Subsidiaries and Applicable Assets already pledged, mortgaged or otherwise encumbered pursuant to any Security Agreement to secure the Applicable Secured Obligations of the respective Grantors), with an aggregate book value greater than \$50,000,000 that shall not have been pledged, mortgaged or otherwise encumbered pursuant to the Security Agreements to secure the Applicable Secured Obligations of the respective Grantors, GEBV will, promptly after the delivery of financial statements under Section 5.01(a) or (b) with respect to such fiscal quarter, notify the Collateral Agent and will, within 30 days (or such longer period as may be reasonable under the circumstances) after such notification, cause such Applicable Assets (other than assets that in the aggregate are not material) to be pledged, mortgaged or otherwise encumbered by the Grantors pursuant to one or more Security Agreements reasonably acceptable to the Collateral Agent and each applicable Grantor to secure the Applicable Secured Obligations of the respective Grantors; or

(C) any Grantors, taken together, shall transfer the ownership of any assets that for such Grantors are Applicable Assets (other than (i) Consent Assets, (ii) any transfer of inventory in the ordinary course of business in connection with the sale thereof to be held on a short-term basis by the transferee and (iii) any transfer in the ordinary course of business of cash or other financial assets) to one or more GEBV Subsidiaries for which such assets are not Applicable Assets with an aggregate book value greater than \$30,000,000, GEBV will, as soon as practicable in advance of such transfer (but in any event promptly following the occurrence of such transfer if prior notice is not practicable), notify the Collateral Agent and will, within 30 days (or such longer period as may be reasonable under the circumstances) after such notification, cause such Applicable Assets (other than assets that in the aggregate are not material) to be pledged, mortgaged or otherwise encumbered by such GEBV Subsidiary or GEBV Subsidiaries pursuant to one or more Security Agreements reasonably acceptable to the Collateral Agent and each applicable GEBV Subsidiary to secure, in the case of each such asset, the Applicable Secured Obligations of the Grantor that transferred such asset to such GEBV Subsidiary;

provided that, in each case under this paragraph (c), if a Financial Officer of Goodyear shall have delivered a certificate to the Administrative Agent certifying that Goodyear has determined (i) based upon the advice of French counsel, that the corporate benefit principles or other applicable law of the Republic of France would prohibit any Grantor or GEBV Subsidiary, as the case may be, organized under the laws of the Republic of France from duly authorizing the creation or perfection of any such security interest, or (ii) based upon the advice of German counsel, that the applicable law of the Federal Republic of Germany would prohibit any Grantor or GEBV Subsidiary, as the case may

be, organized under the laws of the Federal Republic of Germany from duly authorizing the creation or perfection of any such security interest, such Grantor or GEBV Subsidiary, as the case may be, shall not be required to create or perfect such security interest. Notwithstanding the foregoing, no Grantor or GEBV Subsidiary will be required to take any action pursuant to this paragraph (c) with respect to any asset (other than Capital Stock, any other asset subject to the Lien of any Security Document pledging Capital Stock as of the Restatement Effective Date, or any bank account) if the perfection of a Lien on such asset is governed by the laws of a jurisdiction other than The Netherlands, the Federal Republic of Germany, Luxembourg, the Republic of France or the United Kingdom (and, for the avoidance of doubt, any such asset shall not constitute an “Applicable Asset” and shall not count toward the dollar baskets in this paragraph (c)). Notwithstanding the foregoing, no Grantor or GEBV Subsidiary will be required to take any action pursuant to this paragraph (c) if (i) in the case of a Grantor, it shall have received an opinion of counsel in the applicable jurisdiction that, under circumstances referred to in such opinion, such action would subject its officers or directors to a material risk of personal liability and there shall be a material risk that the circumstances referred to in such opinion will occur, or (ii) the total costs (including taxes) of any such action would be disproportionate to the benefit obtained by the beneficiaries of such action. In the event that any Grantor that is organized under German law as a *Kommanditgesellschaft* (a “KG”) shall, at any time, be party to or enter into any kind of lease arrangement pursuant to which it leases property, plant and equipment with a value of more than \$10,000,000 to one of its Affiliates that is organized under German law as a *Gesellschaft mit beschränkter Haftung* (a “GmbH”), such KG will promptly notify the Collateral Agent and will, within 30 days (or such longer period as may be reasonable under the circumstances) after such notification, assign all rights that it has to terminate such lease arrangement (and, if such right does not exist in such lease, amend such lease so that it shall be terminable at the election of the lessor at any time upon and during the continuance of an Event of Default) to the Collateral Agent under a Security Agreement reasonably acceptable to the Collateral Agent and such Grantor to secure the Applicable Secured Obligations of such Grantor.

(d) Goodyear, GEBV and each other Borrower will, and will cause each of their respective Subsidiaries to, execute any and all further documents, financing statements, agreements and instruments, and take all such further actions, as may be reasonably requested by the Collateral Agent in order to cause the security interests purported to be created by the Security Documents or required to be created under the terms of this Agreement to constitute valid security interests, perfected in accordance with this Agreement.

ARTICLE VI

Negative Covenants

Until the Commitments shall have expired or been terminated and the principal of and interest on each Loan and all fees payable hereunder shall have been paid in full and all Letters of Credit shall have expired or terminated and all LC

Disbursements shall have been reimbursed, each of Goodyear and GEBV and each other Borrower covenants and agrees that:

SECTION 6.01. Limitation on Indebtedness. (a) Goodyear shall not, and shall not permit any Restricted Subsidiary to, Incur, directly or indirectly, any Indebtedness; provided, however, that Goodyear or any U.S. Subsidiary Guarantor may Incur Indebtedness if on the date of such Incurrence and after giving effect thereto and to the application of the proceeds therefrom the Consolidated Coverage Ratio would be greater than 2.0:1.0.

(b) Notwithstanding the foregoing paragraph (a), Goodyear and its Restricted Subsidiaries may Incur the following Indebtedness:

(1) (x) U.S. Bank Indebtedness in an aggregate principal amount not to exceed the greater of (A) \$3,500,000,000, less the aggregate amount of all prepayments of principal applied to permanently reduce any such Indebtedness in satisfaction of Goodyear's obligations under Section 6.04 of the Second Lien Agreement (as in effect on the date hereof), and (B) the sum of (i) 60% of the book value of the inventory of Goodyear and its Restricted Subsidiaries plus (ii) 80% of the book value of the accounts receivable of Goodyear and its Restricted Subsidiaries (other than any accounts receivable pledged, sold or otherwise transferred or encumbered by Goodyear or any Restricted Subsidiary in connection with a Qualified Receivables Transaction), in each case, as of the end of the most recent fiscal quarter for which financial statements have been filed with the SEC, and (y) European Bank Indebtedness in an aggregate principal amount not to exceed €800,000,000, as such amount may be increased pursuant to Section 2.22 hereof; provided, however, that the amount of Indebtedness that may be Incurred pursuant to this clause (1) shall be reduced by any amount of Indebtedness Incurred and then outstanding pursuant to the election provision of clause (10)(A)(ii) below;

(2) Indebtedness of Goodyear owed to and held by any Restricted Subsidiary or Indebtedness of a Restricted Subsidiary owed to and held by Goodyear or any Restricted Subsidiary; provided, however, that any subsequent event that results in any such Restricted Subsidiary ceasing to be a Restricted Subsidiary or any subsequent transfer of any such Indebtedness (except to Goodyear or a Restricted Subsidiary) shall be deemed, in each case, to constitute the Incurrence of such Indebtedness by the issuer thereof;

(3) Indebtedness (A) outstanding on the Restatement Effective Date (other than the Indebtedness described in clauses (1) and (2) above and clause (12) below), and (B) consisting of Refinancing Indebtedness Incurred in respect of any Indebtedness described in this

clause (3) (including Indebtedness that is Refinancing Indebtedness) or the foregoing paragraph (a);

(4) (A) Indebtedness of a Restricted Subsidiary Incurred and outstanding on or prior to the date on which such Restricted Subsidiary was acquired by Goodyear or a Restricted Subsidiary (other than Indebtedness Incurred in contemplation of, in connection with, as consideration in, or to provide all or any portion of the funds or credit support utilized to consummate, the transaction or series of related transactions pursuant to which such Restricted Subsidiary became a Subsidiary of or was otherwise acquired by Goodyear); provided, however, that on the date that such Restricted Subsidiary is acquired by Goodyear, (i) Goodyear would have been able to Incur \$1.00 of additional Indebtedness pursuant to the foregoing paragraph (a) after giving effect to the Incurrence of such Indebtedness pursuant to this clause (4) or (ii) the Consolidated Coverage Ratio immediately after giving effect to such Incurrence and acquisition would be greater than such ratio immediately prior to such transaction and (B) Refinancing Indebtedness Incurred by a Restricted Subsidiary in respect of Indebtedness Incurred by such Restricted Subsidiary pursuant to this clause (4);

(5) Indebtedness (A) in respect of performance bonds, Trade Acceptances, bank guarantees, letters of credit and surety or appeal bonds entered into by Goodyear or any Restricted Subsidiary in the ordinary course of business, and (B) Hedging Obligations entered into in the ordinary course of business to hedge risks with respect to Goodyear's or a Restricted Subsidiary's interest rate, currency or raw materials pricing exposure and not entered into for speculative purposes;

(6) Purchase Money Indebtedness, Capitalized Lease Obligations and Attributable Debt and Refinancing Indebtedness in respect thereof in an aggregate principal amount on the date of Incurrence that, when added to all other Indebtedness Incurred pursuant to this clause (6) and then outstanding, will not exceed the greater of (A) \$800,000,000 and (B) 5.0% of Consolidated assets of Goodyear as of the end of the most recent fiscal quarter for which financial statements have been filed with the SEC; provided that the aggregate outstanding amount of Attributable Debt in respect of Sale/Leaseback Transactions involving GEBV or any Restricted GEBV Subsidiary shall not at any time exceed €65,000,000;

(7) Indebtedness Incurred by a Receivables Entity in a Qualified Receivables Transaction;

(8) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business; provided, however, that such Indebtedness is extinguished within five Business Days of a Financial Officer's becoming aware of its Incurrence;

(9) any Guarantee by Goodyear or a Restricted Subsidiary of Indebtedness or other obligations of Goodyear or any Restricted Subsidiary so long as the Incurrence of such Indebtedness or other obligations by Goodyear or such Restricted Subsidiary is permitted under the terms of this Agreement (other than Indebtedness Incurred pursuant to clause (4) above);

(10) (A) Indebtedness of Foreign Restricted Subsidiaries in an aggregate principal amount that, when added to all other Indebtedness Incurred pursuant to this clause (10)(A) and then outstanding, will not exceed (i) \$2,000,000,000 plus (ii) any amount then permitted to be Incurred pursuant to clause (1) above that Goodyear instead elects to Incur pursuant to this clause (10)(A); provided that (x) the aggregate outstanding amount of Indebtedness Incurred by GEBV and the Restricted GEBV Subsidiaries pursuant to this clause (10)(A) (other than up to €500,000,000 in aggregate principal amount of Indebtedness of GEBV under the GEBV Notes) shall not, taken together with the Guarantees referred to in clause (y) (but without duplication of Indebtedness and Guarantees thereof to the extent both are incurred in reliance on this clause 10(A)), at any time exceed €500,000,000, and (y) any Guarantee of Indebtedness (other than (p) any Guarantee of the Obligations or (q) any Guarantee of Indebtedness Incurred by GEBV or any of the Restricted GEBV Subsidiaries by any GEBV Loan Party (other than any GEBV Loan Party organized under the laws of the Federal Republic of Germany) or by any other Restricted GEBV Subsidiary that, if it Guarantees any Indebtedness of any GEBV Loan Party in an aggregate amount for all such Guarantees in excess of €25,000,000, provides a Guarantee of the Obligations satisfactory to the Administrative Agent) provided on or after the Restatement Effective Date by GEBV or any Restricted GEBV Subsidiary shall be deemed to be incurred in reliance on this clause (10) and shall not, taken together with the Indebtedness referred to in clause (x) (but without duplication of Indebtedness and Guarantees thereof to the extent both are incurred in reliance on this clause 10(A)), at any time exceed €500,000,000; and

(B) Indebtedness of Foreign Restricted Subsidiaries Incurred in connection with a Qualified Receivables Transaction in an amount not to exceed €600,000,000 at any one time outstanding;

(11) Indebtedness constituting Secured Indebtedness or unsecured Indebtedness (in each case other than Indebtedness of GEBV and the Restricted GEBV Subsidiaries) in an amount not to exceed \$1,300,000,000 and Refinancing Indebtedness in respect thereof;

(12) Senior Subordinated-Lien Indebtedness and the related Guarantees by Subsidiaries of Goodyear and Refinancing Indebtedness in respect thereof; and

(13) Indebtedness of Goodyear and the Restricted Subsidiaries in an aggregate principal amount on the date of Incurrence that, when added to all other Indebtedness Incurred pursuant to this clause (13) and then outstanding, will not exceed \$150,000,000; provided that the aggregate outstanding amount of Indebtedness Incurred by GEBV and the Restricted GEBV Subsidiaries pursuant to this clause (13) shall not at any time exceed €50,000,000.

(c) For purposes of determining the outstanding principal amount of any particular Indebtedness Incurred pursuant to this Section 6.01:

(1) Outstanding Indebtedness Incurred pursuant to this Agreement, the First Lien Agreement or the Second Lien Agreement prior to or on the Restatement Effective Date shall be deemed to have been Incurred pursuant to clause (1) of paragraph (b) above;

(2) Indebtedness permitted by this Section 6.01 need not be permitted solely by reference to one provision permitting such Indebtedness but may be permitted in part by one such provision and in part by one or more other provisions of this covenant permitting such Indebtedness; and

(3) in the event that Indebtedness meets the criteria of more than one of the types of Indebtedness described in this Section 6.01, Goodyear, in its sole discretion, shall classify such Indebtedness (or any portion thereof) as of the time of Incurrence and will only be required to include the amount of such Indebtedness in one of such clauses (provided that any Indebtedness originally classified as Incurred pursuant to Sections 6.01(b)(2) through (b)(13) may later be reclassified as having been Incurred pursuant to Section 6.01(a) or any other of Sections 6.01(b)(2) through (b)(13) to the extent that such reclassified Indebtedness could be Incurred pursuant to Section 6.01(a) or one of Sections 6.01(b)(2) through (b)(13), as the case may be, if it were Incurred at the time of such reclassification).

(d) For purposes of determining compliance as of any date with any dollar or Euro denominated restriction on the Incurrence of Indebtedness where the

Indebtedness Incurred is denominated in a different currency, the amount of such Indebtedness will be the U.S. Dollar Equivalent or 6.01 Euro Equivalent, as the case may be, determined on the date of the Incurrence of such Indebtedness; provided, however, that if any such Indebtedness denominated in a different currency is subject to a Currency Agreement with respect to U.S. Dollars or Euros, as the case may be, covering all principal, premium, if any, and interest payable on such Indebtedness, the amount of such Indebtedness expressed in U.S. Dollars or Euros will be as provided in such Currency Agreement. The principal amount of any Refinancing Indebtedness Incurred in the same currency as the Indebtedness being Refinanced will be the U.S. Dollar Equivalent or 6.01 Euro Equivalent, as appropriate, of the Indebtedness Refinanced determined on the date of the Incurrence of such Indebtedness, except to the extent that (i) such U.S. Dollar Equivalent or 6.01 Euro Equivalent was determined based on a Currency Agreement, in which case the Refinancing Indebtedness will be determined in accordance with the immediately preceding sentence, and (ii) the principal amount of the Refinancing Indebtedness exceeds the principal amount of the Indebtedness being Refinanced, in which case the U.S. Dollar Equivalent or 6.01 Euro Equivalent, as appropriate, of such excess will be determined on the date such Refinancing Indebtedness is Incurred.

(e) Notwithstanding any other provision of this Agreement, if new GEBV Notes are issued for the purpose of refinancing or replacing existing GEBV Notes and a notice of redemption is given or expected to be given in respect of existing GEBV Notes, the aggregate principal amount of the existing GEBV Notes subject to such notice of redemption shall be disregarded in determining compliance with this Section 6.01 during the period commencing on the date of issuance of such new GEBV Notes and ending on the earlier of the 90th day thereafter and the date on which such existing GEBV Notes are redeemed.

SECTION 6.02. Limitation on Restricted Payments. (a) Goodyear shall not, and shall not permit any Restricted Subsidiary, directly or indirectly, to make any Restricted Payment if at the time Goodyear or such Restricted Subsidiary makes any Restricted Payment:

- (1) a Default will have occurred and be continuing (or would result therefrom);
- (2) Goodyear could not Incur at least \$1.00 of additional Indebtedness under Section 6.01(a); or
- (3) the aggregate amount of such Restricted Payment and all other Restricted Payments (the amount so expended, if other than in cash, to be determined in good faith by a Financial Officer of Goodyear, whose determination will be conclusive) declared or made subsequent to the Reference Date would exceed the sum, without duplication, of:

(i) 50% of the Consolidated Net Income accrued during the period (treated as one accounting period) from the beginning of the

fiscal quarter immediately following the fiscal quarter during which the Reference Date occurs to the end of the most recent fiscal quarter for which financial statements have been filed with the SEC prior to the date of such Restricted Payment (or, in case such Consolidated Net Income will be a deficit, minus 100% of such deficit);

(ii) 100% of the aggregate Net Cash Proceeds received by Goodyear from the issuance or sale of its Capital Stock (other than Disqualified Stock) subsequent to the Reference Date (other than an issuance or sale to a Subsidiary of Goodyear and other than an issuance or sale to an employee stock ownership plan or to a trust established by Goodyear or any of its Subsidiaries for the benefit of their employees) and 100% of any cash capital contribution received by Goodyear from its shareholders subsequent to the Reference Date;

(iii) the amount by which Indebtedness of Goodyear or its Restricted Subsidiaries is reduced on Goodyear's Consolidated balance sheet upon the conversion or exchange (other than by a Subsidiary of Goodyear) subsequent to the Reference Date of any Indebtedness of Goodyear or its Restricted Subsidiaries issued after the Reference Date which is convertible or exchangeable for Capital Stock (other than Disqualified Stock) of Goodyear (less the amount of any cash or the Fair Market Value of other property distributed by Goodyear or any Restricted Subsidiary upon such conversion or exchange); and

(iv) an amount equal to the sum of (x) the net reduction in the Investments (other than Permitted Investments) made by Goodyear or any Restricted Subsidiary in any Person resulting from repurchases, repayments or redemptions of such Investments by such Person, proceeds realized on the sale of such Investments and proceeds representing the return of capital (excluding dividends and distributions), in each case realized by Goodyear or any Restricted Subsidiary, and (y) to the extent such Person is an Unrestricted Subsidiary, the portion (proportionate to Goodyear's Capital Stock in such Subsidiary) of the Fair Market Value of the net assets of such Unrestricted Subsidiary at the time such Unrestricted Subsidiary is designated a Restricted Subsidiary; provided, however, that the foregoing sum shall not exceed, in the case of any such Person or Unrestricted Subsidiary, the amount of Investments (excluding Permitted Investments) previously made (and treated as a Restricted Payment) by Goodyear or any Restricted Subsidiary in such Person or Unrestricted Subsidiary.

(b) The provisions of Section 6.02(a) shall not prohibit the following Restricted Payments to the extent made by Goodyear or any Restricted Subsidiary other than GEBV or any GEBV Subsidiary:

(1) any Restricted Payment made out of the Net Cash Proceeds of the substantially concurrent sale of, or made by exchange for, Capital Stock of Goodyear (other than Disqualified Stock and other than Capital Stock issued or sold to a Subsidiary of Goodyear or an employee stock ownership plan or to a trust established by Goodyear or any of its Subsidiaries for the benefit of their employees to the extent such sale to such an employee stock ownership plan or trust is financed by loans from or guaranteed by Goodyear or any Restricted Subsidiary unless such loans have been repaid with cash on or prior to the date of determination) or a substantially concurrent cash capital contribution received by Goodyear from its shareholders; provided, however, that:

(A) such Restricted Payment shall be excluded in the calculation of the amount of Restricted Payments under Section 6.02(a)(3), and

(B) the Net Cash Proceeds from such sale applied in the manner set forth in Section 6.02(b)(1) shall be excluded from the calculation of amounts under Section 6.02(a)(3)(ii);

(2) any prepayment, repayment or Purchase for value of Subordinated Obligations of Goodyear or any U.S. Subsidiary Guarantor (i) that are made by exchange for, or out of the proceeds of the sale of, other Subordinated Obligations (as defined in the First Lien Agreement and which (x) satisfy each of clauses (4) and (5) of the definition of Refinancing Indebtedness (as defined in the First Lien Agreement) in respect of the Subordinated Obligations being prepaid, repaid or Purchased and (y) may include Indebtedness Incurred under Section 6.01(a)) or the Net Cash Proceeds of a sale of Capital Stock of Goodyear; provided, in each case, that the public announcement of the launch of such prepayment, repayment or Purchase for value is made within three months of such sale of Subordinated Obligations or Capital Stock, or (ii) if, at the time thereof, Goodyear shall, on a pro forma basis after giving effect to such prepayment, repayment or Purchase for value, have \$150,000,000 or more of Available Commitments (as defined in the First Lien Agreement); provided, however, that each such prepayment, repayment or Purchase for value under this paragraph (2) shall be excluded in the calculation of the amount of Restricted Payments under Section 6.02(a)(3);

(3) dividends paid within 60 days after the date of declaration thereof if at such date of declaration such dividends would have

complied with this covenant; provided, however, that such dividends shall be included in the calculation of the amount of Restricted Payments under Section 6.02(a)(3);

(4) any Purchase for value of Capital Stock of Goodyear or any of its Subsidiaries from employees, former employees, directors or former directors of Goodyear or any of its Subsidiaries (or permitted transferees of such employees, former employees, directors or former directors), pursuant to the terms of agreements (including employment agreements) or plans (or amendments thereto) approved by the Board of Directors under which such individuals purchase or sell or are granted the option to purchase or sell, shares of such Capital Stock; provided, however, that the aggregate amount of such Purchases for value will not exceed \$10,000,000 in any calendar year; provided further, however, that any of the \$10,000,000 permitted to be applied for Purchases under this Section 6.02(b)(4) in a calendar year (and not so applied) may be carried forward for use in the following two calendar years; provided further, however, that such Purchases for value shall be excluded in the calculation of the amount of Restricted Payments under Section 6.02(a)(3);

(5) so long as no Default has occurred and is continuing, payments of dividends on Disqualified Stock issued after the Reference Date pursuant to Section 6.01; provided, however, that such dividends shall be included in the calculation of the amount of Restricted Payments under Section 6.02(a)(3);

(6) repurchases of Capital Stock deemed to occur upon the vesting or exercise of stock options, restricted stock or similar equity awards if such Capital Stock represents a portion of the exercise price of such stock options, restricted stock or similar equity awards and the withholding Tax related thereto; provided, however, that such Restricted Payments shall be excluded in the calculation of the amount of Restricted Payments under Section 6.02(a)(3);

(7) so long as no Default has occurred and is continuing, any prepayment, repayment or Purchase for value of Subordinated Obligations of Goodyear and the U.S. Subsidiary Guarantors from Net Available Cash; provided, however, that such prepayment, repayment or Purchase for value shall be excluded in the calculation of the amount of Restricted Payments under Section 6.02(a)(3);

(8) [intentionally omitted];

(9) so long as no Default has occurred and is continuing, any prepayment, repayment or Purchase for value of any Indebtedness within 365 days of the Stated Maturity of such Indebtedness; provided,

however, that such prepayment, repayment or Purchase for value shall be excluded in the calculation of the amount of Restricted Payments under Section 6.02(a)(3);

(10) payments to holders of Capital Stock (or to the holders of Indebtedness that is convertible into or exchangeable for Capital Stock upon such conversion or exchange) in lieu of the issuance of fractional shares; provided, however, that such payments shall be excluded in the calculation of the amount of Restricted Payments under Section 6.02(a)(3);

(11) [intentionally omitted]; or

(12) any Restricted Payment in an amount which, when taken together with all Restricted Payments made after the Reference Date pursuant to this Section 6.02(b)(12), does not exceed \$800,000,000; provided, however, that

(A) at the time of each such Restricted Payment, no Default shall have occurred and be continuing (or result therefrom); and

(B) such Restricted Payments shall be excluded in the calculation of the amount of Restricted Payments under Section 6.02(a)(3).

(c) Notwithstanding any other provision of this Section 6.02, GEBV shall not, and Goodyear and GEBV shall not permit any Restricted GEBV Subsidiary, directly or indirectly, to make any Restricted Payment or Permitted GEBV Investment, except that:

(1) GEBV and the Restricted GEBV Subsidiaries may make any Permitted GEBV Investment other than, at any time when a Default has occurred and is continuing (or would result therefrom), (x) an Investment in any Person other than GEBV, a Restricted GEBV Subsidiary or any Person that will be a Restricted GEBV Subsidiary after giving effect to such Investment in reliance on clause (5) of the definition of Permitted GEBV Investment or (y) an Investment in Goodyear or any Subsidiary of Goodyear other than GEBV or any Restricted GEBV Subsidiary in reliance on any of clauses (5), (6) or (8) of the definition of Permitted GEBV Investment;

(2) GEBV may declare and pay dividends in cash and intangible assets ratably with respect to its Capital Stock in an aggregate amount not to exceed 100% of cumulative net income (giving effect to losses) of GEBV and the GEBV Subsidiaries, determined on a consolidated basis in accordance with GAAP, after

January 1, 2003 (net of all such dividends paid in respect of such cumulative net income on or after January 1, 2003);

(3) the Restricted GEBV Subsidiaries may make Restricted Payments with respect to their Equity Interests so long as such Restricted Payments are made ratably or on a basis more favorable to GEBV and the Restricted GEBV Subsidiaries than ratably;

(4) GEBV and the Restricted GEBV Subsidiaries may make any prepayment, repayment or Purchase for value of Subordinated Obligations of GEBV or any Subsidiary Guarantor (i) that are made by exchange for, or out of the proceeds of the sale of, other Subordinated Obligations (which satisfy each of clauses (4), (5) and (C) of the definition of Refinancing Indebtedness in respect of the Subordinated Obligations being prepaid, repaid or Purchased) or the Net Cash Proceeds of an equity contribution to GEBV; provided, in each case, that the public announcement of the launch of such prepayment, repayment or Purchase for value is made within three months of such sale of Subordinated Obligations or equity contribution;

(5) GEBV and the Restricted GEBV Subsidiaries may make any prepayment, repayment or Purchase for value of any Indebtedness of GEBV or any Restricted GEBV Subsidiary within 365 days of the Stated Maturity of such Indebtedness;

(6) so long as at the time such Restricted Payment is made no Default will have occurred and be continuing (or would result therefrom), GEBV and the Restricted GEBV Subsidiaries may make repurchases, repayments or prepayments of Indebtedness in an aggregate amount not greater than \$35,000,000 in any calendar year; and

(7) so long as at the time such Restricted Payment is made no Default will have occurred and be continuing (or would result therefrom), GEBV and the Restricted GEBV Subsidiaries may make repurchases, repayments or prepayments of Indebtedness of GEBV or any Restricted Subsidiary in an aggregate amount not greater than \$135,000,000 during the term of this Agreement;

provided, however, that each Restricted Payment made under any of paragraphs (1) through (7) shall be excluded in the calculation of the amount of Restricted Payments under Section 6.02(a)(3).

SECTION 6.03. Limitation on Restrictions on Distributions from Restricted Subsidiaries. Goodyear shall not, and shall not permit any Restricted

Subsidiary to, create or otherwise cause or permit to exist or become effective any consensual encumbrance or restriction on the ability of any Restricted Subsidiary to:

(1) pay dividends or make any other distributions on its Capital Stock or pay any Indebtedness or other obligations owed to Goodyear;

(2) make any loans or advances to Goodyear; or

(3) transfer any of its property or assets to Goodyear, except:

(A) any encumbrance or restriction pursuant to applicable law, rule, regulation or order or an agreement in effect at or entered into on the Restatement Effective Date;

(B) any encumbrance or restriction with respect to a Restricted Subsidiary pursuant to an agreement relating to any Indebtedness Incurred by such Restricted Subsidiary prior to the date on which such Restricted Subsidiary was acquired by Goodyear (other than Indebtedness Incurred as consideration in, in contemplation of, or to provide all or any portion of the funds or credit support utilized to consummate the transaction or series of related transactions pursuant to which such Restricted Subsidiary became a Restricted Subsidiary or was otherwise acquired by Goodyear) and outstanding on such date;

(C) any encumbrance or restriction pursuant to an agreement effecting a Refinancing of Indebtedness Incurred pursuant to an agreement referred to in Section 6.03(3)(A) or Section 6.03(3)(B) or this Section 6.03(3)(C) or contained in any amendment to an agreement referred to in Section 6.03(3)(A) or Section 6.03(3)(B) or this Section 6.03(3)(C); provided, however, that the encumbrances and restrictions contained in any such Refinancing agreement or amendment are no less favorable in any material respect to the Lenders than the encumbrances and restrictions contained in such predecessor agreements;

(D) in the case of Section 6.03(3), any encumbrance or restriction:

(i) that restricts in a customary manner the subletting, assignment or transfer of any property or asset that is subject to a lease, license or similar contract, or the assignment or transfer of any such lease, license or other contract; or

(ii) contained in mortgages, pledges and other security agreements securing Indebtedness of a Restricted

Subsidiary to the extent such encumbrance or restriction restricts the transfer of the property subject to such security agreements;

(E) with respect to a Restricted Subsidiary, any restriction imposed pursuant to an agreement entered into for the sale or disposition of all or substantially all the Capital Stock or assets of such Restricted Subsidiary pending the closing of such sale or disposition;

(F) any encumbrance or restriction existing under or by reason of Indebtedness or other contractual requirements of a Receivables Entity or any other party to a Qualified Receivables Transaction in connection with a Qualified Receivables Transaction; provided, however, that such restrictions apply only to such Receivables Entity or such other party, as applicable;

(G) purchase money obligations for property acquired in the ordinary course of business and Capitalized Lease Obligations that impose restrictions on the property purchased or leased of the nature described in Section 6.03(3);

(H) provisions with respect to the disposition or distribution of assets or property in joint venture agreements, asset sale agreements, stock sale agreements and other similar agreements;

(I) restrictions on cash or other deposits or net worth imposed by customers, suppliers or, in the ordinary course of business, other third parties; and

(J) with respect to any Foreign Restricted Subsidiary, any encumbrance or restriction contained in the terms of any Indebtedness, or any agreement pursuant to which such Indebtedness was issued, if:

(i) the encumbrance or restriction applies only in the event of a payment default or a default with respect to a financial covenant contained in such Indebtedness or agreement; or

(ii) at the time such Indebtedness is Incurred, such encumbrance or restriction is not expected to materially affect Goodyear's ability to make principal or interest payments on the Obligations, as determined in good faith by a Financial Officer of Goodyear, whose determination shall be conclusive.

SECTION 6.04. Limitation on Sales of Assets and Subsidiary Stock. (a)

Goodyear shall not, and shall not permit any Restricted Subsidiary to, make any Asset Disposition unless:

(1) Goodyear or such Restricted Subsidiary receives consideration (including by way of relief from, or by any other Person assuming sole responsibility for, any liabilities, contingent or otherwise) at the time of such Asset Disposition at least equal to the Fair Market Value of the shares and assets subject to such Asset Disposition; and

(2) at least 75% of the consideration therefor received by Goodyear or such Restricted Subsidiary is in the form of cash or Additional Assets.

(b) For the purposes of this covenant, the following are deemed to be cash:

(1) the assumption of Indebtedness or other obligations of Goodyear (other than obligations in respect of Disqualified Stock of Goodyear) or any Restricted Subsidiary (other than obligations in respect of Disqualified Stock and Preferred Stock of a Restricted Subsidiary that is a Subsidiary Guarantor) and the release of Goodyear or such Restricted Subsidiary from all liability on such Indebtedness or obligations in connection with such Asset Disposition;

(2) any Designated Noncash Consideration having an aggregate Fair Market Value that, when taken together with all other Designated Noncash Consideration received pursuant to this clause and then outstanding, does not exceed at the time of the receipt of such Designated Noncash Consideration (with the Fair Market Value of each item of Designated Noncash Consideration being measured at the time received and without giving effect to subsequent changes in value) the greater of (1) \$200,000,000 and (2) 1.5% of the total Consolidated assets of Goodyear as shown on the most recent balance sheet of Goodyear filed with the SEC;

(3) securities, notes or similar obligations received by Goodyear or any Restricted Subsidiary from the transferee that are promptly converted by Goodyear or such Restricted Subsidiary into cash; and

(4) Temporary Cash Investments.

(c) Notwithstanding paragraph (a) above, GEBV shall not, and Goodyear and GEBV shall not permit any Restricted GEBV Subsidiary to, make any Asset Disposition, except:

(1) so long as the conditions specified in paragraph (a) of this Section 6.04 are satisfied, Asset Dispositions of any Capital Stock of any Person that is not a Subsidiary;

(2) Asset Dispositions by GEBV or any GEBV Subsidiary (other than Asset Dispositions of accounts receivable or inventory that are not sold in connection with the Asset Disposition of a business or line of business); provided that:

(A) the aggregate consideration received in all Asset Dispositions made in reliance on this clause (2) does not exceed €350,000,000;

(B) the aggregate consideration received in Asset Dispositions made in reliance on this clause (2) with respect to (A) Capital Stock of a Foreign Subsidiary pledged pursuant to the Security Documents and (B) all or substantially all of the assets of a Foreign Subsidiary whose Capital Stock is pledged pursuant to the Security Documents, does not exceed an amount equal to (x) \$50,000,000 minus (y) the aggregate fair value of Capital Stock of Foreign Subsidiaries in respect of which the security interest under the Security Documents has been released pursuant to Section 6.04(d);

(C) each Asset Disposition made in reliance on this clause (2) is made for fair value, as reasonably determined by Goodyear; and

(D) except with respect to €100,000,000 (determined net of any cash or cash equivalents subsequently realized on the Asset Disposition and net of the repayment of any portion of non-cash consideration received in connection with an Asset Disposition that represented non-cash consideration in excess of 25% of the total consideration received in such Asset Disposition) of aggregate consideration for Asset Dispositions made in reliance on this clause (2), at least 75% of the consideration received in each such Asset Disposition is in the form of cash (with clause (2) of paragraph (b) being inapplicable for purposes of this clause (2)); and

(3) so long as the conditions specified in paragraph (a) of this Section 6.04 are satisfied, sales of assets in Sale/Leaseback Transactions permitted by Section 6.07.

(d) Upon receipt of written notice from Goodyear to the Collateral Agent, the Collateral Agent is hereby authorized and directed to release any security interest under any Security Document in any Capital Stock of any Foreign Subsidiary transferred, for tax planning or other business purposes, consistent with Goodyear's past practices, to any Foreign Subsidiary whose Capital Stock has been pledged under any of the Security Documents if either (i) the transferor of such Capital Stock is Goodyear or a U.S. Subsidiary and such release is required in order to obtain the desired amount of consideration from such transfer, or (ii) after giving effect to such transfer, the aggregate fair value of all such Capital Stock (other than Capital Stock transferred in a transaction described in the immediately preceding clause (i)), determined as of the date of each respective transfer, does not exceed (x) in the case of such transfers by GEBV and the Restricted GEBV Subsidiaries, \$50,000,000, and (y) in the case of all such transfers, \$250,000,000.

SECTION 6.05. Limitation on Transactions with Affiliates. (a) Goodyear shall not, and shall not permit any Restricted Subsidiary to, directly or indirectly, enter into or conduct any transaction or series of related transactions (including the purchase, sale, lease or exchange of any property or the rendering of any service) with any Affiliate of Goodyear (an "Affiliate Transaction") unless such transaction is on terms:

(1) that are no less favorable to Goodyear or such Restricted Subsidiary, as the case may be, than those that could be obtained at the time of such transaction in arm's-length dealings with a Person who is not such an Affiliate,

(2) that, in the event such Affiliate Transaction involves an aggregate amount in excess of \$25,000,000,

(A) are set forth in writing, and

(B) have been approved by a majority of the members of the Board of Directors having no personal stake in such Affiliate Transaction; and

(3) that, in the event such Affiliate Transaction involves an amount in excess of \$75,000,000, have been determined by a nationally recognized appraisal, accounting or investment banking firm to be fair, from a financial standpoint, to Goodyear and its Restricted Subsidiaries.

(b) The provisions of Section 6.05(a) will not prohibit:

(1) any Restricted Payment permitted to be paid pursuant to Section 6.02;

(2) any issuance of securities, or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of,

employment arrangements, incentive compensation plans, stock options and stock ownership plans approved by the Board of Directors;

(3) the grant of stock options or similar rights to employees and directors of Goodyear pursuant to plans approved by the Board of Directors,

(4) loans or advances to employees in the ordinary course of business of Goodyear;

(5) the payment of reasonable fees and compensation to, or the provision of employee benefit arrangements and indemnity for the benefit of, directors, officers and employees of Goodyear and its Restricted Subsidiaries in the ordinary course of business;

(6) any transaction between or among any of Goodyear, any Restricted Subsidiary or any joint venture or similar entity which would constitute an Affiliate Transaction solely because Goodyear or a Restricted Subsidiary owns an equity interest in or otherwise controls such Restricted Subsidiary, joint venture or similar entity;

(7) the issuance or sale of any Capital Stock (other than Disqualified Stock) of Goodyear;

(8) any agreement as in effect on the Restatement Effective Date described in the Disclosure Documents, or any renewals, extensions or amendments of any such agreement (so long as such renewals, extensions or amendments are not less favorable in any material respect to Goodyear or its Restricted Subsidiaries) and the transactions evidenced thereby;

(9) transactions with customers, clients, suppliers or purchasers or sellers of goods or services in each case in the ordinary course of business and otherwise in compliance with the terms of this Agreement which are fair to Goodyear or its Restricted Subsidiaries, in the reasonable determination of the Board of Directors or the senior management thereof, or are on terms at least as favorable as could reasonably have been obtained at such time from an unaffiliated party; or

(10) any transaction effected as part of a Qualified Receivables Transaction.

(c) Notwithstanding paragraphs (a) and (b) above, GEBV will not, nor will it permit any Restricted GEBV Subsidiary to, sell, lease or otherwise transfer any property or assets to, or purchase, lease or otherwise acquire any property or assets from, or otherwise engage in any other transactions with, any of its Affiliates, except (i) transactions in the ordinary course of business that are consistent with past practices or

are at prices and on terms and conditions no less favorable to GEBV or such Restricted GEBV Subsidiary than could be obtained on an arm's-length basis from unrelated third parties in the reasonable judgment of GEBV, (ii) transactions between or among GEBV and the Restricted GEBV Subsidiaries not involving any other Affiliate and (iii) any Restricted Payment permitted by Section 6.02.

SECTION 6.06. Limitation on Liens. Goodyear shall not, and shall not permit any Restricted Subsidiary to, directly or indirectly, Incur or permit to exist any Lien of any nature whatsoever on any of its property or assets (including Capital Stock of a Restricted Subsidiary), whether owned at the Restatement Effective Date or thereafter acquired, securing any Indebtedness, except:

(a) Liens to secure Indebtedness permitted pursuant to Section 6.01(b)(1) and Liens under the Credit Documents securing Obligations;

(b) Liens to secure Indebtedness permitted pursuant to Section 6.01(b)(12);

(c) pledges or deposits by such Person under workers' compensation laws, unemployment insurance laws or similar legislation, or good faith deposits in connection with bids, tenders, contracts (other than for the payment of Indebtedness) or leases to which such Person is a party, or deposits to secure public or statutory obligations of such Person or deposits of cash or United States government bonds to secure surety or appeal bonds to which such Person is a party, or deposits as security for contested taxes or import duties or for the payment of rent, in each case Incurred in the ordinary course of business;

(d) Liens imposed by law, such as carriers', warehousemen's and mechanics' Liens, in each case for sums not yet due or being contested in good faith by appropriate proceedings or other Liens arising out of judgments or awards against such Person with respect to which such Person shall then be proceeding with an appeal or other proceedings for review;

(e) Liens for taxes, assessments or other governmental charges not yet due or payable or subject to penalties for non-payment or which are being contested in good faith by appropriate proceedings;

(f) Liens on assets not constituting Collateral under this Agreement which secure obligations under letters of credit, bank guarantees, Trade Acceptances or similar credit transactions or are in favor of issuers of surety or performance bonds issued pursuant to the request of and for the account of such Person in the ordinary course of its business; provided, however, that such letters of credit, bank guarantees, Trade Acceptances and similar credit transactions do not constitute Indebtedness;

(g) survey exceptions, encumbrances, easements or reservations of, or rights of others for, licenses, rights-of-way, sewers, electric lines,

telegraph and telephone lines and other similar purposes, or zoning or other restrictions as to the use of real property or Liens incidental to the conduct of the business of such Person or to the ownership of its properties which were not Incurred in connection with Indebtedness for borrowed money and which do not in the aggregate materially adversely affect the value of said properties or materially impair their use in the operation of the business of such Person;

(h) Liens securing Indebtedness Incurred to finance the construction, purchase or lease of, or repairs, improvements or additions to, property of such Person (including Indebtedness Incurred under Section 6.01(b) (6)); provided, however, that the Lien may not extend to any other property (other than property related to the property being financed) owned by such Person or any of its Subsidiaries at the time the Lien is Incurred, and the Indebtedness (other than any interest thereon) secured by the Lien may not be Incurred more than 180 days after the later of the acquisition, completion of construction, repair, improvement, addition or commencement of full operation of the property subject to the Lien;

(i) Liens existing on the Restatement Effective Date (which Liens, in the case of Liens on assets of Goodyear, GEBV, each Subsidiary Guarantor and each U.S. Subsidiary Guarantor, are set forth in Annex II to the Disclosure Letter); provided that (x) any such Lien shall not apply to any other property or asset of Goodyear or any Restricted Subsidiary and (y) any such Lien shall secure only those obligations which it secured on the Restatement Effective Date and extensions, renewals and replacements thereof that do not increase the outstanding principal amount hereof (other than Liens referred to in the foregoing clauses (a) and (b));

(j) Liens on property or shares of stock of another Person at the time such other Person becomes a Subsidiary of such Person; provided, however, that such Liens are not created, Incurred or assumed in connection with, or in contemplation of, such other Person becoming such a Subsidiary; provided further, however, that such Liens do not extend to any other property owned by such Person or any of its Subsidiaries, except pursuant to after-acquired property clauses existing in the applicable agreements at the time such Person becomes a Subsidiary which do not extend to property transferred to such Person by Goodyear or a Restricted Subsidiary;

(k) Liens on property at the time such Person or any of its Subsidiaries acquires the property, including any acquisition by means of a merger or consolidation with or into such Person or any Subsidiary of such Person; provided, however, that such Liens are not created, Incurred or assumed in connection with, or in contemplation of, such acquisition; provided further, however, that the Liens do not extend to any other property owned by such Person or any of its Subsidiaries;

(l) Liens securing Indebtedness or other obligations of a Subsidiary of such Person owing to such Person or a Restricted Subsidiary of such Person;

(m) Liens securing Hedging Obligations so long as such Hedging Obligations are permitted to be Incurred under this Agreement;

(n) Liens on assets not constituting Collateral under this Agreement which secure Indebtedness of any Foreign Restricted Subsidiary Incurred under Section 6.01(b)(10); provided that assets of GEBV and the Restricted GEBV Subsidiaries shall only secure Indebtedness of GEBV and the Restricted GEBV Subsidiaries and that the aggregate principal amount of Indebtedness of GEBV and the Restricted GEBV Subsidiaries secured by Liens Incurred in reliance on this clause (n), on clause (w) or on clause (y) shall not at any time exceed €135,000,000;

(o) Liens to secure any Refinancing (or successive Refinancings) as a whole, or in part, of any Indebtedness secured by any Lien referred in the foregoing clauses (h), (i), (j) and (k); provided, however, that:

(1) such new Lien shall be limited to all or part of the same property that secured the original Lien (plus improvements, accessions, proceeds, dividends or distributions in respect thereof); and

(2) the Indebtedness secured by such Lien at such time is not increased to any amount greater than the sum of:

(A) the outstanding principal amount or, if greater, committed amount of the Indebtedness secured by Liens described under clauses (h), (i), (j) or (k) at the time the original Lien became a permitted Lien under this Agreement; and

(B) an amount necessary to pay any fees and expenses, including premiums, related to such Refinancings;

(p) Liens on accounts receivables and related assets of the type specified in the definition of “Qualified Receivables Transaction” not constituting Collateral under this Agreement Incurred in connection with a Qualified Receivables Transaction;

(q) judgment Liens not giving rise to an Event of Default so long as any appropriate legal proceedings which may have been duly initiated for the review of such judgment have not been finally terminated or the period within which such proceedings may be initiated has not expired;

(r) Liens arising from Uniform Commercial Code financing statement filings regarding leases that do not otherwise constitute Indebtedness and that are entered into in the ordinary course of business;

(s) leases and subleases of real property which do not materially interfere with the ordinary conduct of the business of Goodyear and its Subsidiaries;

(t) Liens which constitute bankers' Liens, rights of set-off or similar rights and remedies as to deposit accounts or other funds maintained with any bank or other financial institution, whether arising by operation of law or pursuant to contract;

(u) Liens on specific items of inventory or other goods (and proceeds thereof) of any Person securing such Person's obligations in respect of Trade Acceptances issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods;

(v) Liens on specific items of inventory or other goods and related documentation (and proceeds thereof) securing reimbursement obligations in respect of trade letters of credit issued to ensure payment of the purchase price for such items of inventory or other goods;

(w) Liens on assets not constituting Collateral under this Agreement which secure Indebtedness Incurred under Section 6.01(b)(11) or (13); provided that assets of GEBV and the Restricted GEBV Subsidiaries shall only secure Indebtedness of GEBV and the Restricted GEBV Subsidiaries and that the aggregate principal amount of Indebtedness of GEBV and the Restricted GEBV Subsidiaries secured by Liens Incurred in reliance on clause (n), on this clause (w) or on clause (y) shall not at any time exceed €135,000,000;

(x) Liens on assets subject to Sale/Leaseback Transactions; provided that the aggregate outstanding Attributable Debt in respect of such Liens (other than any such Liens imposed against all or a portion of the Borrower's properties in Akron, Summit County, Ohio subject to a Sale/Leaseback Transaction) shall not at any time exceed \$125,000,000; and

(y) other Liens on assets that do not constitute Collateral to secure Indebtedness as long as the amount of outstanding Indebtedness secured by Liens Incurred pursuant to this clause (y) does not exceed 7.5% of Consolidated assets of Goodyear, as determined based on the consolidated balance sheet of Goodyear as of the end of the most recent fiscal quarter for which financial statements have been filed with the SEC; provided that assets of GEBV and the Restricted GEBV Subsidiaries shall only secure Indebtedness of GEBV and the Restricted GEBV Subsidiaries and that the aggregate principal amount of Indebtedness of GEBV and the Restricted GEBV Subsidiaries secured by Liens Incurred in reliance on clause (n), on clause (w) or on this clause (y) shall not at any time exceed €135,000,000;

provided, however, that notwithstanding whether this clause (y) would otherwise be available to secure Indebtedness, Liens securing Indebtedness originally secured pursuant to this clause (y) may secure Refinancing Indebtedness in respect of such Indebtedness and such Refinancing Indebtedness shall be deemed to have been secured pursuant to this clause (y).

For the avoidance of doubt, each reference in this Section or any other provision of this Agreement to “assets not constituting Collateral” (or any similar phrase) means assets that (a) are not subject to any Lien securing the Obligations and (b) are not and (absent a change in facts) will not be required under the terms of this Agreement or the Security Documents to be made subject to any Lien securing the Obligations by reason of the nature of, or the identity of the Subsidiary owning, such assets (and not as a result of the existence of any other Lien or any legal or contractual provision preventing such assets from being made subject to Liens securing the Obligations).

Notwithstanding any other provision of this Agreement, no trade receivable of GEBV or any GEBV Subsidiary organized under the laws of Luxembourg shall be subject to any Lien securing Indebtedness other than in connection with a Qualified Receivables Transaction; provided that such trade receivables may be subject to Liens securing Indebtedness other than Indebtedness under Qualified Receivables Transactions in an aggregate principal amount not to exceed €7,500,000.

SECTION 6.07. Limitation on Sale/Leaseback Transactions. Goodyear shall not, and shall not permit any Restricted Subsidiary to, enter into any Sale/Leaseback Transaction with respect to any property unless Goodyear or such Restricted Subsidiary would be entitled to:

- (a) Incur Indebtedness with respect to such Sale/Leaseback Transaction pursuant to Section 6.01;
- (b) create a Lien on such property securing such Indebtedness pursuant to Section 6.06(x) or, to the extent the assets subject to such Sale/Leaseback do not constitute Collateral under this Agreement, create a Lien on such property pursuant to the provisions of Section 6.06;
- (c) the gross proceeds payable to Goodyear or such Restricted Subsidiary in connection with such Sale/Leaseback Transaction are at least equal to the Fair Market Value of such property; and
- (d) the transfer of such property is permitted by Section 6.04.

Notwithstanding the foregoing, the aggregate outstanding amount of Attributable Debt of GEBV and the Restricted GEBV Subsidiaries in respect of Sale/Leaseback Transactions shall not exceed €65,000,000.

SECTION 6.08. Fundamental Changes. Each of Goodyear and GEBV and each other Borrower will not, and will not permit any of its respective Restricted

Subsidiaries to, merge into, amalgamate or consolidate with any other Person, or permit any other Person to merge into, amalgamate or consolidate with it, or sell, transfer, lease or otherwise dispose of (in one transaction or in a series of transactions) assets (including Capital Stock of Subsidiaries) constituting all or substantially all the assets of Goodyear and its Consolidated Subsidiaries, taken as a whole, or all or substantially all the assets of GEBV and its Consolidated Subsidiaries, taken as a whole, or, in the case of Goodyear or any Borrower, liquidate or dissolve, except that, if at the time thereof and immediately after giving effect thereto no Default shall have occurred and be continuing (i) any Restricted Subsidiary that is not a Restricted GEBV Subsidiary may merge into Goodyear in a transaction in which Goodyear is the surviving corporation, (ii) any Restricted Subsidiary may merge into any other Restricted Subsidiary in a transaction in which the surviving entity is a Restricted Subsidiary; except that (A) no U.S. Subsidiary may merge into a Foreign Subsidiary, (B) neither GEBV nor any Restricted GEBV Subsidiary may merge into a Restricted Subsidiary that is not GEBV or a Restricted GEBV Subsidiary (other than a merger of a Restricted GEBV Subsidiary into a Restricted Subsidiary that will become a Restricted GEBV Subsidiary upon the consummation of such merger), (C) no GEBV Loan Party may merge into a Restricted Subsidiary that is not a GEBV Loan Party (other than a Restricted Subsidiary that will become a GEBV Loan Party upon the consummation of such merger) and (D) no Borrower may merge into a Restricted Subsidiary if the surviving entity of such merger is not organized under the laws of The Netherlands, Luxembourg or the Federal Republic of Germany, (iii) any sale of a Restricted Subsidiary made in accordance with Section 6.04 may be effected by a merger of such Restricted Subsidiary and (iv) any Restricted Subsidiary may sell, transfer, lease or otherwise dispose of its assets to Goodyear or to another Restricted Subsidiary; provided that any Investment that takes the form of a merger, amalgamation or consolidation (other than any merger, amalgamation or consolidation involving Goodyear) expressly permitted by Section 6.02 shall be permitted by this Section 6.08.

SECTION 6.09. GEBV Leverage Ratio. GEBV will not permit the ratio at the end of any fiscal quarter of (a) Consolidated Net GEBV Indebtedness at such date to (b) Consolidated GEBV EBITDA for the period of four consecutive fiscal quarters ended at such date, to be greater than 3.00 to 1.00.

SECTION 6.10. [Intentionally omitted].

SECTION 6.11. [Intentionally omitted].

SECTION 6.12. Anti-Corruption Laws and Sanctions. (a) Each Borrower will not request any Borrowing or Letter of Credit, and each Borrower shall not use, and shall procure that its Subsidiaries shall not use, the proceeds of any Borrowing or any Letter of Credit in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Anti-Corruption Laws where such violation would be material to the rights or interests of the Lenders.

(b) Each Borrower will not request any Borrowing or Letter of Credit, and each Borrower shall not use, and shall procure that its Subsidiaries shall not use, the

proceeds of any Borrowing or any Letter of Credit for the purpose of funding any activity, business or transaction of or with any Sanctioned Person or in any Sanctioned Country, to the extent such activity, business or transaction would be prohibited by Sanctions if conducted by a Person organized or formed under the laws of the United States, the Federal Republic of Germany, The Netherlands, Luxembourg, France or the United Kingdom.

ARTICLE VII

Events of Default and CAM Exchange

SECTION 7.01. Events of Default. If any of the following events (“Events of Default”) shall occur:

(a) any Borrower shall fail to pay any principal of any Loan or any reimbursement obligation in respect of any LC Disbursement when and as the same shall become due and payable, whether at the due date thereof or at a date fixed for prepayment thereof or otherwise;

(b) any Borrower shall fail to pay any interest on any Loan or any fee or any other amount (other than an amount referred to in clause (a) of this Section) payable under this Agreement or any other Credit Document, when and as the same shall become due and payable, and such failure shall continue unremedied for a period of (i) in the case of fees and interest payable under Sections 2.11 and 2.12, respectively, five Business Days, and (ii) in the case of any other fees, interest or other amounts (other than those referred to in clause (a) of this Section 7.01), five Business Days after the earlier of (A) the day on which a Financial Officer of Goodyear or GEBV first obtains knowledge of such failure and (B) the day on which written notice of such failure shall have been given to GEBV by the Administrative Agent or any Lender or Issuing Bank;

(c) any representation or warranty made or deemed made by or on behalf of Goodyear or GEBV or any other Borrower or any GEBV Loan Party in any Credit Document or any amendment or modification thereof or waiver thereunder, shall prove to have been incorrect when made or deemed made in any respect material to the rights or interests of the Lenders under the Credit Documents;

(d) Goodyear or GEBV or any other Borrower shall fail to observe or perform any covenant, condition or agreement contained in Section 5.02, 5.03 (with respect to any Borrower’s existence) or 5.08 or in Article VI;

(e) any Credit Party shall fail to observe or perform any covenant, condition or agreement contained in any Credit Document (other than those specified in clauses (a), (b) and (d) of this Section), and such failure shall continue unremedied for a period of 30 days after written notice thereof

from the Administrative Agent to GEBV (which notice will be given at the request of any Lender); provided, that the failure of any Credit Party to perform any covenant, condition or agreement made in any Credit Document (other than this Agreement (except the agreements under Section 5.01(f)) shall not constitute an Event of Default unless such failure shall be (i) willful or (ii) material to the rights or interests of the Lenders under the Credit Documents;

(f) Goodyear or any Consolidated Subsidiary of Goodyear shall fail to make any payment of principal in respect of any Material Indebtedness at the scheduled due date thereof and such failure shall continue beyond any applicable grace period, or any event or condition occurs that results in any Material Indebtedness (other than any Qualified Receivables Transaction existing on March 31, 2003) becoming due or being required to be prepaid, repurchased, redeemed, defeased or terminated prior to its scheduled maturity (other than, in the case of any Qualified Receivables Transaction, any event or condition not caused by an act or omission of Goodyear or any Subsidiary, if Goodyear shall furnish to the Administrative Agent a certificate to the effect that after the termination of such Qualified Receivables Transaction Goodyear and the Subsidiaries that are a party thereto have sufficient liquidity to operate their businesses in the ordinary course); provided that this clause (f) shall not apply to (i) secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness in accordance with the terms and conditions of this Agreement or (ii) Material Indebtedness of any Foreign Subsidiary (other than GEBV or any Subsidiary Guarantor) if Goodyear is unable, due to applicable law restricting Investments in such Foreign Subsidiary, to make an Investment in such Foreign Subsidiary to fund the payment of such Material Indebtedness;

(g) any event or condition occurs that continues beyond any applicable grace period and enables or permits the holder or holders of any Material Indebtedness (other than any Qualified Receivables Transaction existing on March 31, 2003) or any trustee or agent on its or their behalf to cause such Material Indebtedness to become due, or to require the prepayment, repurchase, redemption, defeasance or termination thereof, prior to its scheduled maturity; provided that (i) no Event of Default shall occur under this paragraph (g) as a result of any event or condition relating to the First Lien Agreement or any Qualified Receivables Transaction, other than any default in the payment of principal or interest thereunder that does not result from a change in borrowing base eligibility criteria or reserves made by the administrative agent thereunder as to which there is good faith disagreement and (ii) this clause (g) shall not apply to (A) secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness in accordance with the terms and conditions of this Agreement or (B) Material Indebtedness of any Foreign Subsidiary (other than GEBV or any

Subsidiary Guarantor) if Goodyear is unable, due to applicable law restricting Investments in such Foreign Subsidiary, to make an Investment in such Foreign Subsidiary to fund the payment of such Material Indebtedness;

(h) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, reorganization, bankruptcy, moratorium, suspension of payment or other relief in respect of Goodyear, any Borrower or any Material Subsidiary or its debts, or of a substantial part of its assets, under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect or (ii) the appointment of a receiver, trustee in bankruptcy, custodian, sequestrator, conservator or similar official for Goodyear, any Borrower or any Material Subsidiary or for a substantial part of its assets, and, in any such case, such proceeding or petition shall continue undismissed for 90 days or an order or decree approving or ordering any of the foregoing shall be entered;

(i) Goodyear, any Borrower or any Material Subsidiary shall (i) voluntarily commence any proceeding or file any petition seeking liquidation, reorganization, bankruptcy, moratorium, suspension of payment or other relief under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect, (ii) consent to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or petition described in clause (h) of this Section, (iii) apply for or consent to the appointment of a receiver, trustee in bankruptcy, custodian, sequestrator, conservator or similar official for Goodyear, any Borrower or any Material Subsidiary or for a substantial part of its assets, (iv) make a general assignment for the benefit of creditors or (v) take any action for the purpose of effecting any of the foregoing;

(j) Goodyear, any Borrower or any Material Subsidiary shall admit in writing its inability or fail generally to pay its debts as they become due;

(k) an ERISA Event shall have occurred that, when taken together with all other ERISA Events that have occurred, would be materially likely to result in a Material Adverse Change;

(l) Liens created under the Security Documents shall not be valid and perfected Liens on a material portion of the Collateral;

(m) any Guarantee of the Obligations under the Guarantee and Collateral Agreement shall fail to be a valid, binding and enforceable Guarantee of one or more Subsidiary Guarantors where such failure would constitute or be materially likely to result in a Material Adverse Change; or

(n) a Change in Control shall occur;

then, and in every such event (other than an event with respect to any Borrower described in clause (h) or (i) of this Section), and at any time thereafter during the continuance of such event, the Administrative Agent may, and at the request of the Majority Lenders shall, by notice to GEBV, take any or all of the following actions, at the same or different times: (i) terminate the Commitments, and thereupon the Commitments and each LC Commitment shall terminate immediately, (ii) declare the Loans then outstanding to be due and payable in whole (or in part, in which case any principal not so declared to be due and payable may thereafter be declared to be due and payable), and thereupon the principal of the Loans so declared to be due and payable, together with accrued interest thereon and all fees and other obligations of GEBV and the other Borrowers accrued hereunder, shall become due and payable immediately, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by Goodyear and each Borrower and (iii) demand cash collateral with respect to any Letter of Credit pursuant to Section 2.04(j) (it being agreed that such demand will be deemed to have been made with respect to all Letters of Credit if any Loans are declared to be due and payable as provided in the preceding clause (ii)); and in case of any event with respect to any Borrower described in clause (h) or (i) of this Section, the Commitments shall automatically terminate, the principal of the Loans then outstanding, together with accrued interest thereon and all fees and other obligations of the Borrowers accrued hereunder, shall automatically become due and payable, and the Borrowers' obligation to provide cash collateral for Letters of Credit shall become effective, in each case without presentment, demand, protest or other notice of any kind, all of which are hereby waived by Goodyear and each Borrower.

SECTION 7.02. CAM Exchange. On the CAM Exchange Date, (i) the Commitments shall automatically and without further act be terminated as provided in Section 7.01, (ii) each ABT Lender shall immediately be deemed to have acquired (and shall promptly make payment therefor to the Administrative Agent in accordance with Section 2.05(c)) participations in the Swingline Loans in an amount equal to such Lender's ABT Percentage of each such Swingline Loan outstanding on such date, (iii) simultaneously with the automatic conversions pursuant to clause (iv) below, the Lenders shall automatically and without further act be deemed to have exchanged interests in the Designated Obligations under each Class of Loans and in respect of the LC Disbursements and the Swingline Exposures such that, in lieu of the interests of each Lender in the Designated Obligations under each Class of Loans and in respect of the LC Disbursements and the Swingline Exposures in which it shall participate as of such date (including the principal, interest and fee obligations of each Borrower in respect of the Loans and LC Disbursements within each such Class), such Lender shall own an interest equal to such Lender's CAM Percentage in the Designated Obligations under each Class of Loans and in respect of the LC Disbursements and the Swingline Exposures (including the principal, interest and fee obligations of each Borrower in respect of the Loans and LC Disbursements within each such Class), and (iv) simultaneously with the deemed exchange of interests pursuant to clause (iii) above, the interests in the Loans to be received in such deemed exchange shall, automatically and with no further action required, be converted into the Euro Equivalent, determined using the Exchange Rate calculated as of such date, of such amount and on and after such date all amounts accruing and owed to the Lenders in respect of the Designated Obligations shall accrue

and be payable in Euro at the rates otherwise applicable hereunder. Each Lender, each Person acquiring a participation from any Lender as contemplated by Section 9.04, Goodyear and each Borrower hereby consents and agrees to the CAM Exchange. After the CAM Exchange Date, Goodyear, each Borrower, each Issuing Bank and each Lender agrees from time to time to execute and deliver to the Agents all such promissory notes and other instruments and documents as the Agents shall reasonably request to evidence and confirm the respective interests and obligations of the Lenders after giving effect to the CAM Exchange, and each Lender agrees to surrender any promissory notes originally received by it in connection with its Loans hereunder to the Administrative Agent against delivery of any promissory notes so executed and delivered; provided that the failure of Goodyear, any Borrower or any Issuing Bank to execute or deliver or of any Issuing Bank or Lender to accept any such promissory note, instrument or document shall not affect the validity or effectiveness of the CAM Exchange. As a result of the CAM Exchange, upon and after the CAM Exchange Date, each payment received by the Administrative Agent pursuant to any Credit Document in respect of the Designated Obligations, and each distribution made by the Administrative Agent pursuant to any Security Document in respect of the Designated Obligations, shall be distributed to the Lenders pro rata in accordance with their respective CAM Percentages, but giving effect to assignments after the CAM Exchange Date, it being understood that nothing herein shall be construed to prohibit the assignment of a proportionate part of all an assigning Lender's rights and obligations in respect of a single Class of Commitments or Loans. Any direct payment received by a Lender on or after the CAM Exchange Date, including by way of set-off, in respect of a Designated Obligation shall be paid over to the Administrative Agent for distribution to the Lenders in accordance herewith.

SECTION 7.03. Letters of Credit. In the event that, after the CAM Exchange, the aggregate amount of the Designated Obligations shall change as a result of the making of an LC Disbursement by an Issuing Bank that is not reimbursed by the applicable Borrower, then (a) each ABT Lender shall promptly purchase from the applicable Issuing Bank a participation in such LC Disbursement in the amount of such Lender's ABT Percentage of such LC Disbursement (without giving effect to the CAM Exchange), (b) the Administrative Agent shall redetermine the CAM Percentages after giving effect to such LC Disbursement and the purchase of participations therein by the ABT Lenders, and the Lenders shall automatically and without further act be deemed to have made reciprocal purchases of interests in the Designated Obligations such that each Lender shall own an interest equal to such Lender's CAM Percentage in each of the Designated Obligations and (c) in the event distributions shall have been made in accordance with the preceding paragraph, the Lenders shall make such payments to one another as shall be necessary in order that the amounts received by them shall be equal to the amounts they would have received had each LC Disbursement been outstanding immediately prior to the CAM Exchange. Each such redetermination shall be binding on each of the Lenders and their successors and assigns and shall be conclusive absent manifest error.

SECTION 7.04. Collections. If, following the occurrence and during the continuance of an Event of Default and the decision of the Majority Lenders to exercise remedies under the guarantees and security documents, any proceeds are received in

respect of any Guarantee of the Obligations or any Collateral securing the Obligations, in each case of any GEBV Loan Party, Goodyear or any U.S. Subsidiary Guarantor other than the GEBV Subsidiaries organized under the laws of the Federal Republic of Germany, such proceeds shall be deposited in a collateral account in the name of and under the exclusive dominion and control of the Collateral Agent and shall be held by the Collateral Agent until such time as the Collateral Agent determines that either (i) all proceeds that are reasonably likely to be realized from GDTG and its subsidiaries organized under the laws of the Federal Republic of Germany or from their respective assets have been realized or (ii) the application of such funds held in such account to pay the Obligations shall result in the payment in full of all the Obligations, at which time such funds held in such account shall be applied as set forth in Section 5.03 of the Guarantee and Collateral Agreement.

ARTICLE VIII

The Agents

Each of the Lenders and Issuing Banks hereby irrevocably appoints the Agents as its agents and authorizes the Agents to take such actions on its behalf and to exercise such powers as are delegated to the Agents by the terms hereof and of the other Credit Documents, together with such actions and powers as are reasonably incidental thereto.

The bank or banks serving as the Agents hereunder shall have the same rights and powers in their capacity as Lenders or Issuing Banks as any other Lender or Issuing Bank and may exercise the same as though they were not Agents, and such bank or banks and their Affiliates may accept deposits from, lend money to and generally engage in any kind of business with Goodyear or any Subsidiary or other Affiliate thereof as if they were not Agents hereunder.

The Agents shall not have any duties or obligations except those expressly set forth herein. Without limiting the generality of the foregoing (a) the Agents shall not (save as expressly set out in any Credit Document) be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing, (b) the Agents shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby that the Agents are required to exercise in writing by the Majority Lenders, and (c) except as expressly set forth herein, the Agents shall not have any duty to disclose, and shall not be liable for the failure to disclose, any information communicated to the Agents by or relating to Goodyear or any Subsidiary. The Agents shall not be liable for any action taken or not taken by them with the consent or at the request of the Majority Lenders or the Lenders, as the case may be, or in the absence of their own gross negligence or willful misconduct. In addition, the Agents shall be deemed not to have knowledge of any Default unless and until written notice thereof is given to the Agents by Goodyear, GEBV or a Lender or Issuing Bank, and the Agents shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with any Credit Document, (ii) the contents of

any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement or any other agreement, instrument or document, or (v) the satisfaction of any condition set forth in Article IV or elsewhere herein or therein, other than to confirm receipt of items expressly required to be delivered to the Agents.

The Agents shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing believed by them to be genuine and to have been signed or sent by the proper Person. The Agents also may rely upon any statement made to them orally or by telephone and believed by them to be made by the proper Person, and shall not incur any liability for relying thereon. The Agents may consult with legal counsel (who may be counsel for Goodyear or GEBV), independent accountants and other experts selected by them with reasonable care, and shall not be liable for any action taken or not taken by them in accordance with the advice of any such counsel, accountants or experts.

The Agents may perform any and all their duties and exercise their rights and powers by or through any one or more sub-agents appointed by the Agents. The Agents and any such sub-agent may perform any and all their duties and exercise their rights and powers through their respective Affiliates. The exculpatory provisions of the preceding paragraphs shall apply to any such sub-agent and to the Affiliates of the Agents and any such sub-agent.

Subject to the appointment and acceptance of a successor Agent as provided below, either Agent may resign at any time by notifying the Lenders and GEBV. Upon receipt of any such notice of an Agent's intent to resign, the Majority Lenders shall have the right to appoint a successor with GEBV's written consent (which shall not be unreasonably withheld or delayed and shall not be required from GEBV if an Event of Default under clause (a), (b), (h) or (i) of Section 7.01 has occurred and is continuing). If no successor shall have been so appointed by the Majority Lenders and shall have accepted such appointment within 30 days after the retiring Agent gives notice of its intent to resign, then the retiring Agent may, on behalf of the Lenders, with GEBV's written consent (which shall not be unreasonably withheld or delayed and shall not be required if an Event of Default under clause (a), (b), (h) or (i) of Section 7.01 has occurred and is continuing), appoint a successor Agent which shall be a bank or an Affiliate thereof, in each case with a net worth of at least \$1,000,000,000 and an office in New York, New York. Upon the acceptance of its appointment as Agent hereunder and under the other Credit Documents by a successor, such successor shall succeed to and become vested with all the rights, powers, privileges and duties of the retiring Agent, and the retiring Agent shall be discharged from its duties and obligations hereunder and under the other Credit Documents. After an Agent's resignation hereunder and under the other Credit Documents, the provisions of this Article and Section 9.03 shall continue in effect for its benefit in respect of any actions taken or omitted to be taken by it while it was acting as Agent.

Each Lender and Issuing Bank acknowledges that it has, independently and without reliance upon the Agents or any other Lender or Issuing Bank and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender and Issuing Bank also acknowledges that it will, independently and without reliance upon the Agents or any other Lender or Issuing Bank and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any related agreement or any document furnished hereunder or thereunder.

Notwithstanding any other provision contained herein, each Lender and each Issuing Bank (a) acknowledges that the Administrative Agent is not acting as an agent of Goodyear or any Borrower and that neither Goodyear nor any Borrower will be responsible for acts or failures to act on the part of the Administrative Agent and (b) exempts each Agent from the restrictions set forth in Section 181 of the German Civil Code (*Bürgerliches Gesetzbuch*) to the extent legally possible for such Lender or Issuing Bank. A Lender or Issuing Bank that is excluded from granting such exemption for legal reasons shall notify the Administrative Agent accordingly.

Each Lender represents and warrants, as of the date such Person became a Lender party hereto, to, and covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of the Agents and their respective affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrowers, that at least one of the following is and will be true:

(i) such Lender is not using “plan assets” (within the meaning of 29 C.F.R. § 2510.3-101, as modified by Section 3(42) of ERISA) of one or more Benefit Plans in connection with the Loans or the Commitments;

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender’s entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement;

(iii) (A) such Lender is an investment fund managed by a “Qualified Professional Asset Manager” (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement satisfies the requirements of subsections (b) through (g) of Part I of

PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement; or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

In addition, unless either (1) the foregoing clause (i) is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with the foregoing clause (iv), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of any Borrower, that the Administrative Agent is not a fiduciary with respect to the assets of such Lender involved in such Lender's entrance into, participation in, administration of and performance of the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement or any documents related hereto or thereto).

Each Lender and Issuing Bank hereby agrees that (x) if the Administrative Agent notifies such Lender or Issuing Bank that the Administrative Agent has determined in its sole discretion that any funds received by such Lender or Issuing Bank from the Administrative Agent or any of its Affiliates (whether as a payment, prepayment or repayment of principal, interest, fees or otherwise; individually and collectively, a "Payment") were erroneously transmitted to such Lender or such Issuing Bank (whether or not known to such Lender or Issuing Bank), and demands the return of such Payment (or a portion thereof), such Lender or Issuing Bank shall promptly, but in no event later than one Business Day thereafter, return to the Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made in same day funds, together with interest thereon in respect of each day from and including the date such Payment (or portion thereof) was received by such Lender or Issuing Bank to the date such amount is repaid to the Administrative Agent at the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect, and (y) to the extent permitted by applicable law, such Lender or Issuing Bank shall not assert, and hereby waives, as to the Administrative Agent, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Payments received, including without limitation any defense based on "discharge for value" or any similar doctrine. A notice of the Administrative Agent to any Lender or Issuing Bank under this paragraph and the immediately following paragraph shall be conclusive, absent manifest error.

Each Lender and Issuing Bank hereby further agrees that if it receives a Payment from the Administrative Agent or any of its Affiliates (x) that is in a different amount than, or on a different date from, that specified in a notice of payment sent by the

Administrative Agent (or any of its Affiliates) with respect to such Payment (a “Payment Notice”) or (y) that was not preceded or accompanied by a Payment Notice, it shall be on notice, in each such case, that an error has been made with respect to such Payment. Each Lender and Issuing Bank agrees that, in each such case, or if it otherwise becomes aware a Payment (or portion thereof) may have been sent in error, such Lender or Issuing Bank shall promptly notify the Administrative Agent of such occurrence and, upon demand from the Administrative Agent, it shall promptly, but in no event later than one Business Day thereafter, return to the Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made in same day funds, together with interest thereon in respect of each day from and including the date such Payment (or portion thereof) was received by such Lender or Issuing Bank to the date such amount is repaid to the Administrative Agent at the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect.

Each of the Borrowers hereby agrees that (x) in the event an erroneous Payment (or portion thereof) made with funds of a Person other than the Borrowers, the other Credit Parties or any of their subsidiaries are not recovered from any Lender or Issuing Bank that has received such Payment (or portion thereof) for any reason, the Administrative Agent shall be subrogated to all the rights of such Lender or Issuing Bank with respect to such amount and (y) an erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by any Borrower.

Each party’s obligations under this paragraph and the three immediately preceding paragraphs shall survive the resignation or replacement of the Administrative Agent or any transfer of rights or obligations by, or the replacement of, a Lender or an Issuing Bank, the termination of the Commitments or the repayment, satisfaction or discharge of all Obligations under any Credit Document.

ARTICLE IX

Miscellaneous

SECTION 9.01. Notices. (a) Except in the case of notices and other communications expressly permitted to be given by telephone (and subject to paragraph (b) below), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by telecopy (encrypted or unencrypted) or e-mail (including e-mails of scanned or .pdf copies of documents), as follows:

(i) if to Goodyear, to it at 200 Innovation Way, Akron, Ohio, 44316-0001, Attention of the Treasurer;

(ii) if to GEBV, to it, or if to any other Borrower to it in care of GEBV, in each case at Goodyear Europe B.V., Greenhouse-Berkenlaan B-1831 Diegem, Belgium, Attention of Vice President Finance EMEA, in each case with a copy to Goodyear as described in clause (i) above and with a copy to Goodyear

Operations S.A., avenue Gordon Smith, L-7750 Colmar-Berg, Luxembourg, Attention: Treasurer EMEA;

(iii) if to the Administrative Agent, to J.P. Morgan AG, 125 London Wall, London EC2Y 5AJ, Attention of SUCHI P.L. (Telecopy No. 00-44-20-7777-2360), with a copy to JPMorgan Chase Bank, N.A., 383 Madison Avenue, 24th floor, New York, NY 10179, Attention of Robert Kellas (Telecopy No. (212) 270-5100);

(iv) if to JPMCB, as an Issuing Bank, to it at JPMorgan Chase Bank, N.A., London, Chaseside-Dorset Building, Floor 1, Bournemouth BH77DA, United Kingdom, Attention of Global Trade Solutions (365/B) (Telecopy No. 44-120-2343730), with a copy to J.P. Morgan AG, 125 London Wall, London EC2Y 5AJ, Attention of SUCHI P.L. (Telecopy No. 00-44-20-7777-2360);

(v) if to JPMCB, as a Swingline Lender, to it at JPMorgan Chase Bank, N.A., London, 125 London Wall, London EC2Y 5AJ, Attention of European Loans (Telecopy No. 00-1-713-750-2129), with a copy to J.P. Morgan AG, 125 London Wall, London EC2Y 5AJ, Attention of the SUCHI P.L. (Telecopy No. 00-44-20-7777-2360); and

(vi) if to a Lender or Issuing Bank, to it at its address (or telecopy number or e-mail address) set forth in Schedule 2.01 or its Administrative Questionnaire.

(b) Notices and other communications to the Lenders hereunder may be delivered or furnished by (encrypted or unencrypted) electronic communications pursuant to procedures approved by the Administrative Agent; provided that the foregoing shall not apply to notices pursuant to Article II unless otherwise agreed by the Administrative Agent and the applicable Lender. The Administrative Agent, Goodyear, GEBV or any Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications.

(c) Any party hereto may change its address, telecopy number or e-mail address for notices and other communications hereunder by notice to the other parties hereto. All notices and other communications given to any party hereto in accordance with the provisions of this Agreement shall be deemed to have been given on the date of receipt.

(d) The Borrowers agree that the Administrative Agent may, but shall not be obligated to, make any communication hereunder by posting such communication on Debt Domain, Intralinks, Syndtrak, ClearPar or a substantially similar electronic transmission system (the "Platform"). The Platform is provided "as is" and "as available". Neither the Administrative Agent nor any of its Related Parties warrants, or shall be deemed to warrant, the adequacy of the Platform. No warranty of any kind, express, implied or statutory, including any warranty of merchantability, fitness for a

particular purpose, non-infringement of third-party rights or freedom from viruses or other code defects, is made, or shall be deemed to be made, by the Administrative Agent or any of its Related Parties in connection with the Platform. In no event shall the Administrative Agent or any of its Related Parties have any liability to any party hereto or any other Person for damages of any kind, including, without limitation, direct or indirect, special, incidental or consequential damages, losses or expenses (whether in tort, contract or otherwise) arising out of any transmission of communications through the Platform, except to the extent that such damages have resulted from the willful misconduct or gross negligence of, or a material breach of the agreements of the Administrative Agent under any Credit Document by, the Administrative Agent, in each case, determined in a final non-appealable judgment of a court of competent jurisdiction.

SECTION 9.02. Waivers; Amendments. (a) No failure or delay by any of the Agents, any Issuing Bank or any Lender in exercising any right or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Agents, the Issuing Banks and the Lenders hereunder are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or consent to any departure by Goodyear, GEBV or any Borrower therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) below, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan or the issuing of a Letter of Credit shall not be construed as a waiver of any Default, regardless of whether any Agent, any Issuing Bank or any Lender may have had notice or knowledge of such Default at the time.

(b) Except to the extent otherwise expressly set forth in this Agreement (including in Section 2.21 and Section 2.22), neither this Agreement nor any other Credit Document nor any provision hereof or thereof may be waived, amended or modified except, in the case of this Agreement, pursuant to an agreement or agreements in writing entered into by Goodyear, the Borrowers and the Majority Lenders or, in the case of any other Credit Document, pursuant to an agreement or agreements in writing entered into by the Administrative Agent or the Collateral Agent and the Credit Party or Credit Parties that are parties thereto, in each case with the consent of the Majority Lenders (except, in the case of any Security Document, as provided in the next sentence or in paragraph (b) of Section 9.14); provided that no such agreement shall (i) increase the Commitment of any Lender or extend the expiration date of any Commitment of any Lender without the written consent of such Lender, (ii) reduce or forgive all or part of the principal amount of any Loan or LC Disbursement or reduce the rate of interest thereon, or reduce any fee payable hereunder, without the prior written consent of each Lender affected thereby, (iii) postpone the scheduled date of payment of the principal amount of any Loan, or the required date of reimbursement of any LC Disbursement, or date for the payment of any interest on any Loan or any fee, or reduce the amount of, waive or excuse any such payment, without the prior written consent of each Lender adversely affected thereby, (iv) release all or substantially all the Credit Parties from their Guarantees under the

Guarantee and Collateral Agreement, or release all or substantially all the Collateral from the Liens of the Security Documents, without the written consent of each Lender (except as expressly permitted hereby or by any Security Document, including Section 11.13 of the Guarantee and Collateral Agreement), (v) release any Credit Party from its Guarantee under the Guarantee and Collateral Agreement, or release any material Collateral from the Liens of the Security Documents, without the written consent of the Supermajority Lenders (except as expressly permitted hereby or by any Security Document, including Section 11.13 of the Guarantee and Collateral Agreement), (vi) change any provision of the Guarantee and Collateral Agreement or any other Security Document to alter the amount or allocation of any payment to be made to the Secured Parties without the consent of each adversely affected Lender, (vii) change Section 2.17 in a manner that would alter the pro rata sharing of any payment without the written consent of each Lender adversely affected thereby, (viii) change any of the provisions of this Section or the definition of “Majority Lenders” or any other provision hereof specifying the number or percentage of Lenders required to waive, amend or modify any rights hereunder or make any determination or grant any consent hereunder, without the written consent of each Lender, (ix) change any provision of any Credit Document in a manner that by its terms adversely affects the rights in respect of payments due to Lenders holding Loans of any Class differently from those holding Loans of the other Class, without the written consent of Lenders holding a majority in interest of the outstanding Loans and unused Commitments of the affected Class, (x) change any provision of Section 2.20 or of the definition of “Bankruptcy Event”, “Defaulting Lender”, “DL Party”, “Excess Amount” or “Lender Parent” without the written consent of the Administrative Agent, each Swingline Lender and each Issuing Bank or (xi) change any provision of Section 9.25 without the written consent of each Restricted DL Party; provided further, however, that no such agreement shall amend, modify or otherwise affect the rights or duties of any Agent, Issuing Bank or Swingline Lender under any Credit Document, or any provision of any Credit Document providing for payments by or to the Administrative Agent, any Issuing Bank or any Swingline Lender (or, in the case of any Issuing Bank, any provision of Section 2.04 affecting such Issuing Bank or any provision relating to the purchase of participations in Letters of Credit, or, in the case of any Swingline Lender, any provision of Section 2.05 affecting such Swingline Lender or any provision relating to the purchase of participations in Swingline Loans), in each case without the prior written consent of such Agent, Issuing Bank or Swingline Lender, as the case may be. Notwithstanding the foregoing, so long as the rights or interests of any Lender shall not be adversely affected in any material respect, the Guarantee and Collateral Agreement or any other Security Document may be amended without the consent of the Majority Lenders (A) to cure any ambiguity, omission, defect or inconsistency, or (B) to provide for the addition of any assets or classes of assets to the Collateral. Any amendment, modification or waiver of this Agreement that by its terms affects the rights or duties under this Agreement of the ABT Lenders (but not the German Lenders) or the German Lenders (but not the ABT Lenders) may be effected by an agreement or agreements in writing entered into by Goodyear, the Borrowers and the requisite percentage in interest of the affected Class of Lenders that would be required to consent thereto under this Section if such Class of Lenders were the only Class of Lenders hereunder at the time. Notwithstanding the foregoing, any provision of this Agreement may be amended by an agreement in writing

entered into by Goodyear, the Borrowers, the Administrative Agent (and, if their rights or obligations are affected thereby or if their consent would be required under the preceding provisions of this paragraph, the Issuing Banks and Swingline Lenders) and the Lenders that will remain parties hereto after giving effect to such amendment if (1) by the terms of such agreement the Commitments of each Lender not consenting to the amendment provided for therein shall terminate upon the effectiveness of such amendment and (2) in connection with the effectiveness of such amendment, each Lender not consenting thereto shall receive payment in full of the principal of and interest accrued on each Loan made by it and all other amounts owing to it or accrued for its account under this Agreement (it being understood that such non-consenting Lenders shall cease to be Lenders upon the termination of any such Commitments and the making of such payment in full).

(c) Notwithstanding anything in paragraph (b) of this Section to the contrary, this Agreement and the other Credit Documents may be amended on one occasion to establish one or more new Classes of Commitments by converting the currency in which existing Commitments are denominated from Euros to like amounts of U.S. Dollars (based on exchange rates prevailing at or about the date of such conversion, as determined based on a reference page to be agreed upon), by an agreement in writing entered into by each applicable Borrower, the Administrative Agent, the Collateral Agent and each Lender that shall agree to such conversion of all or part of its Commitments and treating such converted Commitments, as applicable, as one or more new Classes. Any such agreement shall amend the provisions of this Agreement and the other Credit Documents to set forth the terms of each Class of Commitments established thereby and to effect such other changes (including changes to the provisions of this Section, Section 2.17 and the definition of "Majority Lenders") as the Borrowers and the Administrative Agent shall deem necessary or advisable in connection with the establishment of any such Class; provided that no such agreement shall (i) effect any change described in any of clauses (i), (ii), (iv), (v), (vi) or (viii) of paragraph (b) of this Section without the consent of each Person required to consent to such change under such clause (it being agreed, however, that any conversion of the currency in which Commitments are denominated or the establishment of any new Class of Commitments in connection therewith and the amendments in connection therewith that are referred to in this paragraph will not, of themselves, be deemed to effect any of the changes described in clauses (i) through (vii) of such paragraph (b)), (ii) amend Article V, VI or VII to establish any affirmative or negative covenant, Event of Default or remedy that by its terms benefits one or more Classes, but not all Classes, of Loans or Borrowings without the prior written consent of Lenders holding a majority in interest of the Loans and Commitments of each Class not so benefited or (iii) change any other provision of this Agreement or any other Credit Document that creates rights in favor of Lenders holding Loans or Commitments of any existing Class, other than as necessary or advisable in the judgment of the Administrative Agent to cause such provision to take into account, or to make the benefits of such provision available to, Lenders holding such new Class of Commitments. The Loans, Commitments and Borrowings of any Class established pursuant to this paragraph shall constitute Loans, Commitments and Borrowings under, and shall be entitled to all the benefits afforded by, this Agreement and the other Credit Documents, and shall, without limiting the foregoing, benefit equally and ratably from the Guarantees and security interests created by the Guarantee and Collateral Agreement

and the Security Documents supporting the respective Classes of Loans of the applicable Borrower or Borrowers, as the case may be, and GEBV and the Borrowers shall cause the Grantors to take all such actions as shall be required to ensure that they do so benefit. At any time the Borrowers wish to establish a new Class of Commitments pursuant to this paragraph, the Borrowers shall offer each Lender the opportunity to convert its applicable Commitments. If a greater amount is tendered for conversion than the Borrowers wish to convert, the Commitments of each tendering Lender shall be accepted for conversion on a pro rata basis based on the percentage of all the applicable Commitments tendered by all Lenders represented by the amount tendered by such Lender.

SECTION 9.03. Expenses; Indemnity; Damage Waiver. (a) GEBV shall pay (i) all reasonable out-of-pocket expenses incurred by the Agents, the Arrangers and their Affiliates (including the reasonable fees, charges and disbursements of Cravath, Swaine & Moore LLP, counsel for the Agents and the Arrangers, and Allen & Overy and other local and foreign counsel for the Agents and the Arrangers, limited to one per jurisdiction for all the Agents and Arrangers, taken as a whole, in connection with the Security Documents and the creation and perfection of the Liens created thereby and other local and foreign law matters) in connection with the arrangement and syndication of the credit facilities provided for herein, the preparation, execution, delivery and administration of this Agreement and the other Credit Documents or any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated), (ii) all reasonable out-of-pocket expenses incurred by each Issuing Bank in connection with the issuance, amendment, renewal or extension of any Letter of Credit or any demand for payment thereunder and (iii) all reasonable out-of-pocket expenses incurred by the Agents, any Issuing Bank or any Lender, including the fees, charges and disbursements of any counsel for the Agents, any Issuing Bank or any Lender (limited to one per jurisdiction for all the Agents, Arrangers, Issuing Banks and Lenders, taken as a whole), in connection with the enforcement or protection of their rights in connection with this Agreement, including their rights under this Section, or in connection with the Loans made or Letters of Credit issued hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or similar negotiations in respect of such Loans or Letters of Credit. GEBV shall pay all out-of-pocket expenses incurred by the Collateral Agent in connection with the creation and perfection of the security interests contemplated by this Agreement, including all filing, recording and similar fees and, as more specifically set forth above, the reasonable fees and disbursements of counsel (including a single firm of local counsel in each relevant jurisdiction).

(b) GEBV shall indemnify the Agents, the Arrangers, each Issuing Bank and each Lender, and each Related Party of any of the foregoing Persons (each such Person being called an “Indemnitee”) against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses (including reasonable fees, disbursements and other charges of one firm of counsel selected by the Administrative Agent for all Indemnitees, taken as a whole, and, if necessary, a single local counsel in each appropriate jurisdiction for all such Indemnitees, taken as a whole (and, in the case of an actual or perceived conflict of interest where the Indemnitee affected by such conflict informs GEBV of such conflict and thereafter retains its own

counsel, one firm of counsel for such affected Indemnitee and, if necessary, a single local counsel in each appropriate jurisdiction for such affected Indemnitee)), incurred by or asserted against any Indemnitee and arising out of (i) the execution or delivery of this Agreement or any other Credit Document or other agreement or instrument contemplated hereby, the syndication and arrangement of the credit facilities provided for herein, the performance by the parties hereto of their respective obligations or the exercise by the parties hereto of their rights hereunder or thereunder or the consummation of the Transactions or any other transactions contemplated hereby or thereby, (ii) any Loan or Letter of Credit or the use of the proceeds thereof (including any refusal by any Issuing Bank to honor a demand for payment under a Letter of Credit if the documents presented in connection with such demand do not strictly comply with the terms of such Letter of Credit), (iii) any actual or alleged presence or release of Hazardous Materials on or from any property currently or formerly owned or operated by GEBV or any GEBV Subsidiary, or any Environmental Liability related in any way to GEBV or any GEBV Subsidiary, or (iv) any claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory and regardless of whether initiated against or by any Indemnitee, any party to any Credit Document, any Related Party of any of the foregoing or any third party (and regardless of whether any Indemnitee is a party thereto); provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses shall have resulted from (i) the willful misconduct or gross negligence of such Indemnitee or any of its Related Parties, as determined in a final, non-appealable judgment by a court of competent jurisdiction, (ii) the material breach by such Indemnitee or any of its Related Parties of agreements set forth herein or in any other Credit Document, as determined in a final, non-appealable judgment by a court of competent jurisdiction, or (iii) any claim, action, suit, inquiry, litigation, investigation or proceeding that does not involve an act or omission of any Borrower or any of its Related Parties and that is brought by an Indemnitee against any other Indemnitee (other than any claim, action, suit, inquiry, litigation, investigation or proceeding against any of the Agents or Arrangers in their respective capacities or in fulfilling their respective roles as Agents or Arrangers or similar roles under the Credit Documents or in respect of the credit facilities provided for herein); and provided further, that GEBV will not be liable under this Section for any settlement of any claim, action, suit, inquiry, litigation, investigation or proceeding unless such settlement is approved in writing by GEBV (such approval not to be withheld, conditioned or delayed if the terms of the settlement are reasonable under the circumstances). Notwithstanding any other provision of this Agreement, none of the Indemnitees, Goodyear or its Affiliates or its or their representatives shall be liable for any special, indirect, consequential or punitive damages (including any loss of profits, business or anticipated savings) in connection with this Agreement or any other Credit Document or any agreement or instrument contemplated hereby or thereby or referred to herein or therein, the transactions contemplated hereby or thereby, any Letter of Credit or Loan or the use of the proceeds thereof or any act or omission or event occurring in connection therewith; provided that this sentence shall not limit the indemnity and reimbursement obligations of GEBV to the extent such special, indirect, consequential or punitive damages are included in any third party claim with

respect to which the applicable Indemnitee is entitled to indemnification under this paragraph.

(c) To the extent that GEBV fails to pay any amount required to be paid by it to any Agent, any Arranger, any Issuing Bank or any Swingline Lender under paragraph (a) or (b) of this Section, each Lender severally agrees to pay to such Agent, Arranger, Issuing Bank or Swingline Lender, as the case may be, such Lender's ratable percentage (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought based on the outstanding Loans and LC Exposures and unused Commitments of such Lender and the other Lenders (or, if the Commitments of any Class shall have terminated and there shall be no outstanding Loans or LC Exposures of such Class, based on the Loans and LC Exposures and unused Commitments of such Class most recently in effect)) of such unpaid amount; provided that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against such Agent, Arranger, Issuing Bank or Swingline Lender, as the case may be, in its capacity as such.

SECTION 9.04. Successors and Assigns. (a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto, the Indemnitees and their respective successors and assigns permitted hereby (including any Affiliate of an Issuing Bank that issues any Letter of Credit), except that (i) no Borrower may assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by any Borrower without such consent shall be null and void) and (ii) subject to Section 2.18, no Lender or Issuing Bank may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, Indemnitees, their respective successors and assigns permitted hereby (including any Affiliate of any Issuing Bank that issues any Letter of Credit), Participants (to the extent provided in paragraph (c) of this Section) and, to the extent expressly contemplated hereby, the Related Parties of each of the Agents, the Arrangers, the Issuing Banks and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) (i) Subject to the conditions set forth in paragraph (b)(ii) below and Section 2.18, any Lender may assign to one or more assignees (other than Goodyear or a Subsidiary or a natural person, but including any CLO or other Approved Fund) all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitments and the Loans at the time owing to it); with the prior written consent (such consent not to be unreasonably withheld or delayed) of:

(A) GEBV; provided that no consent of GEBV shall be required for an assignment to a Lender, an Affiliate of a Lender, a Federal Reserve Bank or, if an Event of Default under clause (a), (b), (h) or (i) of Section 7.01 has occurred and is continuing, any other assignee;

(B) the Administrative Agent; provided that no consent of the Administrative Agent shall be required for an assignment to an assignee that is a Lender, an Affiliate of a Lender, a Federal Reserve Bank or an Approved Fund; and

(C) in the case of any assignment of an ABT Commitment or any interests in a Letter of Credit or LC Disbursement, each Swingline Lender and each Issuing Bank; provided that no consent of any Swingline Lender or any Issuing Bank shall be required for an assignment to a Federal Reserve Bank.

(ii) Assignments shall be subject to the following additional conditions:

(A) except in the case of an assignment to a Lender or an Affiliate of a Lender, the amount of the Commitment of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent) shall not be less than €1,000,000 or, if smaller, the entire remaining amount of the assigning Lender's Commitment of the applicable Class unless each of GEBV and the Administrative Agent shall otherwise consent, provided (i) that no such consent of GEBV shall be required if an Event of Default under clause (a), (b), (h) or (i) of Section 7.01 has occurred and is continuing and (ii) in the event of concurrent assignments to two or more assignees that are Affiliates of one another, or to two or more Approved Funds managed by the same investment advisor or by affiliated investment advisors, all such concurrent assignments shall be aggregated in determining compliance with this subsection;

(B) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement; provided that this clause shall not be construed to prohibit the assignment of a proportionate part of all the assigning Lender's rights and obligations in respect of one Class of Commitments or Loans;

(C) the parties to each assignment shall, except as contemplated by Section 2.18, execute and deliver to the Administrative Agent an Assignment and Assumption, together with a processing and recordation fee of €2,000; provided that in the event of concurrent assignments to two or more assignees that are Affiliates of one another, or to two or more Approved Funds managed by the same investment advisor or by affiliated investment advisors, only one such fee shall be payable; and

(D) the assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire.

(iii) Subject to acceptance and recording thereof pursuant to paragraph (b)(iv) of this Section, from and after the effective date specified in each Assignment and Assumption the assignee thereunder shall be a party hereto and, to the extent of the

interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 2.14, 2.15, 2.16 and 9.03). Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section 9.04 shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (c) of this Section. Each assignment hereunder shall be deemed to be an assignment of the related rights under the Guarantee and Collateral Agreement and each other applicable Security Document.

(iv) The Administrative Agent shall maintain at one of its offices a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitment of, and principal amount of the Loans and LC Disbursements owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive absent manifest error, and the Borrowers, the Administrative Agent, the Issuing Banks and the Lenders may treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by any Borrower and, as to entries pertaining to it, any Issuing Bank and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(v) Upon its receipt of a duly completed Assignment and Assumption executed by an assigning Lender (except as contemplated by Section 2.18) and an assignee, the assignee's completed Administrative Questionnaire (unless the assignee shall already be a Lender hereunder), the processing and recordation fee referred to in paragraph (b) of this Section and any written consent to such assignment required by paragraph (b) of this Section, the Administrative Agent shall accept such Assignment and Assumption and record the information contained therein in the Register. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this paragraph.

(vi) By executing and delivering an Assignment and Assumption, the assigning Lender thereunder and the assignee thereunder shall be deemed to confirm to and agree with each other and the other parties hereto as follows: (i) such assigning Lender warrants that it is the legal and beneficial owner of the interest being assigned thereby free and clear of any adverse claim and that its Commitment and the outstanding balances of its Loans, in each case without giving effect to assignments thereof that have not become effective, are as set forth in such Assignment and Assumption; (ii) except as set forth in clause (i) above, such assigning Lender makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with this Agreement or any other Credit Document or any other instrument or document furnished pursuant hereto or thereto, or the execution, legality, validity, enforceability, genuineness, sufficiency or value of any

of the foregoing, or the financial condition of the Credit Parties or the performance or observance by the Credit Parties of any of their obligations under this Agreement or under any other Credit Document or any other instrument or document furnished pursuant hereto or thereto; (iii) each of the assignee and the assignor represents and warrants that it is legally authorized to enter into such Assignment and Assumption; (iv) such assignee confirms that it has received a copy of this Agreement, together with copies of any amendments or consents entered into prior to the date of such Assignment and Assumption and copies of the most recent financial statements delivered pursuant to Section 5.01 and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into such Assignment and Assumption; (v) such assignee will independently and without reliance upon the Agents, such assigning Lender or any other Lender and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under this Agreement; (vi) such assignee appoints and authorizes the Agents to take such action as agents on its behalf and to exercise such powers under this Agreement and the other Credit Documents as are delegated to them by the terms hereof and thereof, together with such powers as are reasonably incidental thereto; (vii) such assignee agrees that it will not book any Loan or hold any participation in any Letter of Credit, LC Disbursement or Swingline Loan at an Austrian branch or through an Austrian Affiliate and will comply with Section 9.20 of this Agreement; and (viii) such assignee agrees that it will perform in accordance with their terms all the obligations that by the terms of this Agreement are required to be performed by it as a Lender.

(vii) Upon any assignment pursuant to this Section 9.04(b), GEBV (or the Administrative Agent, at the expense of GEBV) shall promptly notify each Subsidiary Guarantor organized under the laws of (A) the Republic of France of such assignment by written notice in accordance with Article 1324 of the French Civil Code and (B) Luxembourg of such assignment in accordance with Article 1690 of the Luxembourg Civil Code. If such assignment is made without GEBV's consent, the Administrative Agent shall provide prompt written notice of such assignment to GEBV.

(viii) For the purposes of paragraph 2 of Article 1334 of the French Civil Code, each party hereto agrees that upon any novation under this Section 9.04(b), the security interests created and Guarantees made pursuant to the Security Documents shall be preserved and shall continue in full force for the benefit of the assignee and the other Secured Parties. A transfer by way of novation under this Section 9.04(b) is also a novation (*novation*) within the meaning of Articles 1329 et seq. of the French Civil Code.

(ix) For the purposes of Italian law only, any assignment or transfer made under an Assignment and Assumption shall be deemed to constitute a *cessione totale o parziale del contratto* or a *cessione del credito* or otherwise a *successione a titolo particolare* and shall not entail under Italian law a *novazione* of (or have an *effetto novativo* on) the Obligations. Furthermore, GEBV hereby expressly consents to any assignment pursuant to this Section 9.04(b) by any Lender to any other Lender according to Article 1407 of the Italian Civil Code.

(c) (i) Any Lender may, without the consent of Goodyear, GEBV, any other Borrower, the Administrative Agent, any Issuing Bank or any Swingline Lender, sell participations to one or more banks or other entities (each a “Participant”) in all or a portion of such Lender’s rights and/or obligations under this Agreement (including all or a portion of its Commitment and the Loans owing to it); provided that (A) such Lender’s obligations under this Agreement shall remain unchanged, (B) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (C) the Borrowers, the Administrative Agent, each Issuing Bank, each Swingline Lender and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender’s rights and obligations under this Agreement. Each Lender that sells a participation pursuant to this Section 9.04(c) shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it records the name and address of each participant to which it has sold a participation and the principal amounts (and stated interest) of each such participant’s interest in the Loans or other rights and obligations of such Lender under this Agreement (the “Participant Register”); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register to any Person (including the identity of any participant or any information relating to a participant’s interest in any Loans or other rights and obligations under any Credit Document) except to the extent that such disclosure is necessary to establish that such Loan or other right or obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes under this Agreement, notwithstanding any notice to the contrary. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver that affects such Participant and that, under Section 9.02, would require the consent of each affected Lender. Subject to paragraph (c)(ii) of this Section, each Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.14, 2.15 and 2.16 (subject to the requirements and limitations under Sections 2.16(f) and (g) (it being understood that the documentation required under Sections 2.16(f) and (g) shall be delivered to the applicable Lender)) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 9.08 as though it were a Lender, provided such Participant agrees to be subject to Section 2.17(d) as though it were a Lender.

(ii) A Participant shall not be entitled to receive any greater payment under Section 2.14 or 2.16 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with GEBV’s prior written consent, which consent shall specifically refer to this exception.

(d) Any Lender may, without the consent of the Borrowers or the Administrative Agent, at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or other central banking authority, and this Section shall not apply to any such pledge or assignment of a security interest; provided that no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(e) Notwithstanding anything to the contrary contained herein, the replacement of any Lender pursuant to Section 2.18 shall be deemed an assignment pursuant to Section 9.04(b) and shall be valid and in full force and effect for all purposes under this Agreement.

SECTION 9.05. Survival. All covenants, agreements, representations and warranties made by Goodyear, GEBV and each other Borrower herein and in the certificates or other instruments delivered in connection with or pursuant to this Agreement shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of this Agreement, the making of any Loans and the issuance of any Letters of Credit, regardless of any investigation made by any such other party or on its behalf and notwithstanding that any Agent, any Issuing Bank or any Lender may have had notice or knowledge of any Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as long as the principal of or any accrued interest on any Loan or any fee or any other amount payable under this Agreement is outstanding and unpaid or any Letter of Credit is outstanding and so long as the Commitments have not expired or been terminated. The provisions of Sections 2.14, 2.15, 2.16 and 9.03 and Article VIII shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby, the repayment of the Loans, the expiration or termination of the Letters of Credit or the Commitments or the termination of this Agreement or any provision hereof.

SECTION 9.06. Counterparts; Integration; Effectiveness; Electronic Signatures. (a) This Agreement, the other Credit Documents, the Issuing Bank Agreements, any Swingline Agreement and any separate letter agreements with respect to fees payable to the Administrative Agent or the Arrangers constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof (but do not supersede any provisions of any commitment, engagement or fee letter that by the terms of such document survive the execution and delivery of this Agreement). Except as provided in Section 4.01, the amendment and restatement of this Agreement contemplated by the Amendment and Restatement Agreement shall become effective as provided in the Amendment and Restatement Agreement, and thereafter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

(b) Delivery of an executed counterpart of a signature page of (x) this Agreement, (y) any other Credit Document and/or (z) any document, amendment, approval, consent, information, notice (including, for the avoidance of doubt, any notice delivered pursuant to Section 9.01), certificate, request, statement, disclosure or authorization related to this Agreement, any other Credit Document and/or the transactions contemplated hereby and/or thereby (each an “Ancillary Document”) that is an Electronic Signature transmitted by telecopy, emailed .pdf or any other electronic means shall be effective as delivery of a manually executed counterpart of this Agreement, such other Credit Document or such Ancillary Document, as applicable. The words “execution”, “signed”, “signature”, “delivery” and words of like import in or relating to this Agreement, any other Credit Document and/or any Ancillary Document shall be deemed to include Electronic Signatures, deliveries or the keeping of records in any electronic form (including deliveries by telecopy, emailed .pdf or any other electronic means), each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be; provided that nothing herein shall require the Administrative Agent to accept Electronic Signatures in any form or format without its prior consent and pursuant to procedures approved by it; provided further, without limiting the foregoing, (i) to the extent the Administrative Agent has agreed to accept any Electronic Signature, the Administrative Agent and each of the Lenders and the Issuing Banks shall be entitled to rely on such Electronic Signature purportedly given by or on behalf of any Borrower or any other Credit Party without further verification thereof and without any obligation to review the appearance or form of any such Electronic Signature and (ii) upon the request of the Administrative Agent or any Lender or Issuing Bank, any Electronic Signature shall be promptly followed by a manually executed counterpart. Without limiting the generality of the foregoing, each Borrower hereby (i) agrees that, for all purposes, including without limitation, in connection with any workout, restructuring, enforcement of remedies, bankruptcy proceedings or litigation among the Administrative Agent, the Lenders, the Issuing Banks, the Borrowers and the other Credit Parties, Electronic Signatures to this Agreement, any other Credit Document and/or any Ancillary Document transmitted by telecopy, emailed .pdf or any other electronic means shall have the same legal effect, validity and enforceability as any paper original, (ii) agrees that the Administrative Agent and each of the Lenders and Issuing Banks may, at its option, create one or more copies of this Agreement, any other Credit Document and/or any Ancillary Document in the form of an imaged electronic record in any format, which shall be deemed created in the ordinary course of such Person’s business, and destroy the original paper document (and all such electronic records shall be considered an original for all purposes and shall have the same legal effect, validity and enforceability as a paper record), (iii) waives any argument, defense or right to contest the legal effect, validity or enforceability of this Agreement, any other Credit Document and/or any Ancillary Document based solely on the lack of paper original copies of this Agreement, such other Credit Document and/or such Ancillary Document, respectively, including with respect to any signature pages thereto and (iv) waives any claim against any of the Administrative Agent, the Arrangers, the Lenders, the Issuing Banks and their Related Parties for any losses, claims, damages or liabilities arising solely from the Administrative Agent’s, any Lender’s and/or any Issuing Bank’s reliance on or use of

Electronic Signatures and/or transmissions by telecopy, emailed .pdf or any other electronic means, including any losses, claims, damages or liabilities arising as a result of the failure of any Borrower or any other Credit Party to use any available security measures in connection with the execution, delivery or transmission of any Electronic Signature. Each financial institution that shall be party to an Issuing Bank Agreement executed by GEBV and the Administrative Agent shall be a party to and an Issuing Bank under this Agreement, and shall have all the rights and duties of an Issuing Bank hereunder and under its Issuing Bank Agreement. Each Lender hereby authorizes the Administrative Agent to enter into Issuing Bank Agreements.

SECTION 9.07. Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction. No failure to obtain any approval required for the effectiveness of any provision of this Agreement shall affect the validity or enforceability of any other provision of this Agreement.

SECTION 9.08. Right of Setoff. If an Event of Default shall have occurred and be continuing and the Loans shall have become due and payable pursuant to Article VII, each Lender, each Issuing Bank and each Affiliate of any of the foregoing is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other obligations at any time owing by such Lender, Issuing Bank or Affiliate to or for the credit or the account of any Borrower against any of and all the obligations of such Borrower now or hereafter existing under this Agreement held by such Lender or such Issuing Bank, irrespective of whether or not such Lender or such Issuing Bank shall have made any demand under this Agreement and although such obligations may be unmatured. The rights of each of the Lenders and the Issuing Banks under this Section are in addition to other rights and remedies (including other rights of setoff) which such Person may have.

SECTION 9.09. Governing Law; Jurisdiction; Consent to Service of Process. (a) This Agreement shall be construed in accordance with and governed by the law of the State of New York.

(b) Except as provided in the last sentence of this paragraph, each party hereto hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on

the judgment or in any other manner provided by law. Nothing in this paragraph shall affect any right of the Collateral Agent to bring any action or proceeding relating to any Collateral in the courts of any jurisdiction where such Collateral is located or deemed located, or to bring any action or proceeding against a Borrower or Subsidiary Guarantor in the jurisdiction of such Borrower or Subsidiary Guarantor.

(c) Each party hereto hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement in any court referred to in paragraph (b) of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 9.01. Each Borrower hereby appoints Goodyear as its agent for service of process in any action or proceeding arising out of or relating to this Agreement and consents to such service of process on Goodyear, in its capacity as such agent, in the manner provided for notices in Section 9.01. Nothing in this Agreement will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

SECTION 9.10. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

SECTION 9.11. Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

SECTION 9.12. Confidentiality. Each of the Agents, the Issuing Banks and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its and its Affiliates' directors, officers, employees and agents, including accountants, legal counsel and other advisors, who have been informed of the confidential nature of such Information and instructed to keep such Information confidential, (b) to the extent requested by any regulatory or

self-regulatory authority (including the NAIC) with jurisdiction over it, (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process (provided that it shall, to the extent permitted by law and regulation, give Goodyear prompt notice after obtaining knowledge of any such subpoena or similar legal process so that Goodyear may at its own expense seek a protective order or other appropriate remedy), (d) to any other party to this Agreement, (e) to the extent necessary or advisable in connection with the exercise of any remedies hereunder or any suit, action or proceeding relating to this Agreement or the enforcement of rights hereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section, to (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement, (ii) any credit insurance provider in connection with any credit insurance, or prospective credit insurance, relating to Goodyear or any Borrower and any of its obligations or (iii) any actual or prospective counterparty (or its advisors) to any swap or derivative transaction relating to Goodyear or any Borrower and its obligations, (g) with the written consent of Goodyear or (h) to the extent such Information (i) becomes publicly available other than as a result of a breach of this Section, (ii) becomes available to any Agent, any Issuing Bank or any Lender on a nonconfidential basis from a source other than Goodyear or any other party to this Agreement that is not known by the recipient to be bound by a confidentiality agreement or other obligation of confidentiality with respect to such information or (iii) was available to any Agent, any Issuing Bank or any Lender on a non-confidential basis prior to its disclosure by Goodyear or any other party to this Agreement from a source other than Goodyear or any other party to this Agreement that is not known by the recipient to be bound by a confidentiality agreement or other obligation of confidentiality with respect to such information. For the purposes of this Section, “Information” means all information received from Goodyear or Persons acting on its behalf relating to Goodyear or its business, other than, after the earlier of (A) the date that is four Business Days after the Restatement Effective Date or (B) the date on which Goodyear files a Form 8-K with the SEC with respect to this Agreement, information pertaining to this Agreement routinely provided by arrangers of credit facilities to data service providers, including league table providers, that serve the lending industry.

SECTION 9.13. Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan, together with all fees, charges and other amounts which are treated as interest on such Loan under applicable law (collectively, the “Charges”), shall exceed the maximum lawful rate (the “Maximum Rate”) which may be contracted for, charged, taken, received or reserved by the Lender holding such Loan in accordance with applicable law, the rate of interest payable in respect of such Loan hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan but were not payable as a result of the operation of this Section shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the Alternate Base Rate to the date of repayment, shall have been received by such Lender.

SECTION 9.14. Security Documents. (a) Each Secured Party hereby authorizes and directs the Collateral Agent to execute and deliver each Security Document. Each Lender, by executing and delivering this Agreement, acknowledges receipt of a copy of the Guarantee and Collateral Agreement and approves and agrees to be bound by and to act in accordance with the terms and conditions of the Guarantee and Collateral Agreement and each other Security Document, specifically including, without limitation, (i) the provisions of Section 5.03 of the Guarantee and Collateral Agreement (governing the distribution of proceeds realized from the exercise of remedies under the Security Documents), (ii) the provisions of Article VI of the Guarantee and Collateral Agreement (governing the manner in which the amounts of the Obligations (as defined in the Guarantee and Collateral Agreement) are to be determined at any time), (iii) the provisions of Articles VIII and IX of the Guarantee and Collateral Agreement (relating to the duties and responsibilities of the Collateral Agent and providing for the indemnification and the reimbursement of expenses of the Collateral Agent by the Lenders), and (iv) the provisions of Section 11.13 of the Guarantee and Collateral Agreement (providing for releases of Guarantees of and Collateral securing the Obligations). Each party hereto further agrees that the parties to the other Security Documents shall perform their obligations thereunder in accordance with the foregoing provisions of the Guarantee and Collateral Agreement.

(b) In addition, each Lender and Issuing Bank hereby consents to, and directs the Administrative Agent and the Collateral Agent on its behalf to enter into, any amendment of the Credit Documents that provides for the Collateral to secure, with a priority not greater than that of the Liens securing the Obligations, Swap Agreements entered into with any Lender or with any lender under any Credit Facilities Agreement or any Affiliate thereof and any refinancings thereof and for Guarantees by the Guarantors of such Swap Agreements, provided that the applicable approvals for such amendments have been obtained under each applicable Credit Facilities Agreement (other than this Agreement) and the documentation governing any such refinancing.

(c) In case of any assignment or transfer of all or any part of the rights and obligations, including by way of novation, of any Secured Party on the Restatement Effective Date or at any other time under or in connection with this Agreement or the Guarantee and Collateral Agreement or any other agreements or instruments from time to time giving rise to the Applicable Secured Obligations, the guarantees and security interests under the Security Documents (including those governed by Romanian law) will be preserved and will remain in full force and effect for the benefit of any successors, assignees or transferees of the respective Secured Party and the other Secured Parties. With respect to the Security Documents governed by Italian law, any assignment or transfer shall be construed under Italian law as a *cessione totale o parziale del contratto* or a *cessione del credito* or otherwise a *successione a titolo particolare* and shall not entail under Italian law a *novazione* (or have an *effetto novativo* on) of this Agreement or the Guarantee and Collateral Agreement or the Security Documents governed by Italian law or any other agreements or instruments from time to time giving rise to the Applicable Secured Obligations.

SECTION 9.15. Collateral Agent as Joint and Several Creditor. (a) Each Secured Party and each Credit Party agrees that the Collateral Agent shall be the joint and several creditor (together with the relevant other Secured Parties) of each and every payment obligation of each Credit Party towards each of the Secured Parties under the Credit Documents or, to the extent included in the Obligations, under any Swap Agreement or arising out of or in connection with cash management or other similar services provided by any Secured Party and that accordingly the Collateral Agent will have its own independent rights to demand from each Credit Party in satisfaction of those obligations and shall hold any security interest created pursuant to any Security Document to secure those obligations in its own name, and not solely as agent or mandatory (*lasthebber*) for the Secured Parties, with full and unrestricted entitlement to and authority in respect of such security interest; provided that it is expressly acknowledged that any discharge of any payment obligation to either of the Collateral Agent or the relevant Secured Parties shall to the same extent discharge the corresponding obligation owing to the other.

(b) Without limiting or affecting the Collateral Agent's rights against each Credit Party (whether under this Section 9.15 or on any other provisions of the Credit Documents), the Collateral Agent agrees with each Secured Party that it will not exercise its right as joint and several creditor with such Secured Party except with the prior written consent of such Secured Party; provided, however, that for the avoidance of doubt, nothing in this sentence in any way limits the Collateral Agent's rights to act in the protection or preservation of rights under or to enforce any Security Document as contemplated by this Agreement and the relevant Security Documents. Any amounts recovered by the Collateral Agent as a result of the operation of this Section 9.15 shall be held for the benefit of the applicable Secured Party or Secured Parties to be applied in accordance with the provisions hereof and of the Security Documents.

SECTION 9.16. Conversion of Currencies. (a) If, for the purpose of obtaining judgment in any court, it is necessary to convert a sum owing hereunder in one currency into another currency, each party hereto agrees, to the fullest extent that it may effectively do so, that the rate of exchange used shall be that at which in accordance with normal banking procedures in the relevant jurisdiction the first currency could be purchased with such other currency on the Business Day immediately preceding the day on which final judgment is given.

(b) The obligations of Goodyear or any Borrower in respect of any sum due to any party hereto or any holder of the obligations owing hereunder (the "Applicable Creditor") shall, notwithstanding any judgment in a currency (the "Judgment Currency") other than the currency in which such sum is stated to be due hereunder (the "Agreement Currency"), be discharged only to the extent that, on the Business Day following receipt by the Applicable Creditor of any sum adjudged to be so due in the Judgment Currency, the Applicable Creditor may in accordance with normal banking procedures in the relevant jurisdiction purchase the Agreement Currency with the Judgment Currency; if the amount of the Agreement Currency so purchased is less than the sum originally due to the Applicable Creditor in the Agreement Currency, each of Goodyear and each Borrower agrees, as a separate obligation and notwithstanding any such judgment, to

indemnify the Applicable Creditor against such loss. If the amount of the Agreement Currency so purchased is greater than the sum originally due to the Applicable Creditor in the Agreement Currency, the Applicable Creditor agrees to return the amount of any excess to Goodyear and the Borrowers (or to any other Person who may be entitled thereto under applicable law). The obligations of Goodyear and the Borrowers and any Applicable Creditor contained in this Section 9.16 shall survive the termination of this Agreement and the payment of all other amounts owing hereunder.

SECTION 9.17. Dutch Act on Financial Supervision. (a) On the date of this Agreement, each Person which is a Lender under this Agreement, including after giving effect to the assignments made pursuant to Section 4(iii) of the Amendment and Restatement Agreement, is a Non-Public Lender.

(b) At the time of each assignment under Section 9.04, if at the time thereof it is a requirement of Dutch law, the assignee shall be a Non-Public Lender. If on the date of an assignment, it is a requirement of Dutch law that an assignee must be a Non-Public Lender, GEBV must make the representation that it has verified the status of each person which is a Lender under this Agreement as a Non-Public Lender. On the date that an assignee becomes party to this Agreement as a Lender that Lender hereby represents and warrants that on that date it is a Non-Public Lender, as evidenced by a verification letter delivered to GEBV in substantially the form attached hereto as Exhibit F.

SECTION 9.18. Power of Attorney. Each Lender, the Administrative Agent and each Issuing Bank hereby (and each Affiliate of a Lender by entering into an Affiliate Authorization thereby) (i) authorizes the Collateral Agent as its agent and attorney to execute and deliver, on behalf of and in the name of such Lender, the Administrative Agent or Issuing Bank (or Affiliate), all and any Credit Documents (including without limitation Security Documents) and related documentation, (ii) authorizes the Collateral Agent to appoint any further agents or attorneys to execute and deliver, or otherwise to act, on behalf of and in the name of the Collateral Agent for any such purpose, and (iii) authorizes the Collateral Agent to do any and all acts and to make and receive all declarations which are deemed necessary or appropriate by the Collateral Agent. The Lenders and the Issuing Banks hereby (and each Affiliate of a Lender by entering into an Affiliate Authorization thereby) relieve the Collateral Agent from the self-dealing restrictions imposed by Section 181 of the German Civil Code to the extent legally possible for such Lender or Issuing Bank. A Lender or Issuing Bank that is excluded from granting such exemption for legal reasons shall notify the Administrative Agent accordingly. The Collateral Agent may also relieve agents and attorneys appointed pursuant to the powers granted under this Section 9.18 from the restrictions imposed by Section 181 of the German Civil Code, subject to the limitations set forth in the preceding sentence. For the purposes of Italian law, each Lender and each Issuing Bank (and each Affiliate of a Lender by entering into an Affiliate Authorization thereby) expressly (i) appoints the Collateral Agent (and any agents and attorneys appointed under this Section 9.18) to be its agent (*mandatario con rappresentanza*) for the purpose of executing in its name and on its behalf any Credit Document which is expressed to be governed by Italian law; (ii) grants the Collateral Agent the powers to negotiate and approve the terms and

conditions of such Credit Documents, execute any other agreement or instruments, give or receive any notice and take any other action in relation to the creation, perfection, maintenance, confirmation, extension, enforcement and release, in whole or in part, of the security created thereunder, in each case in the name and on behalf of it and the other Secured Parties; (iii) consents that the Collateral Agent may act as its agent (*mandatario con rappresentanza*) in all cases of conflict of interest and self-dealing (including, but not limited to, a situation in which the Collateral Agent acts simultaneously in the name and/or on behalf (a) of any Secured Party, on the one hand, and (b) of any Credit Party, on the other hand) in accordance with Article 1394 and execute each Credit Document expressed to be executed by the Collateral Agent on its behalf including to execute any document with itself (*contratto con se stesso*) in accordance with Article 1395 of the Italian Civil Code. Any attorney appointed by the Collateral Agent pursuant to this Section 9.18 may grant sub-power to a sub-attorney in the same scope.

SECTION 9.19. USA PATRIOT Act Notice. Each Lender and Issuing Bank and the Administrative Agent (for itself and not on behalf of any Lender or Issuing Bank) hereby notifies each Borrower that pursuant to the requirements of the USA PATRIOT Act, it is required to obtain, verify and record information that identifies each Borrower, which information includes the name and address of such Borrower and other information that will allow such Lender or the Administrative Agent, as applicable, to identify such Borrower in accordance with the USA PATRIOT Act.

SECTION 9.20. Austrian Matters.

(a) Notices with respect to Austria. Each party to this Agreement agrees that it will (i) only send notices and other written references to this Agreement or any other Credit Document (this Agreement, the other Credit Documents and any notices or other written confirmations or references to this Agreement or any other Credit Document, each, a “Stamp Duty Sensitive Document”) to or from Austria by email which do not contain the signature of any party (whether manuscript or electronic, including, for the avoidance of doubt, the name of an individual or other entity) and (ii) not send fax or scanned copies of a signed Stamp Duty Sensitive Document to or from Austria.

(b) Agreement to be Kept Outside Austria. No party to this Agreement shall bring or send to or otherwise produce in Austria (x) an original copy, notarised copy or certified copy of any Stamp Duty Sensitive Document, (y) a copy of any Stamp Duty Sensitive Document signed or endorsed by one or more parties or (z) any other document constituting substitute documentation of a Stamp Duty Sensitive Document other than in the event that:

(i) this does not cause a liability of a party to this Agreement to pay stamp duty in Austria;

(ii) a party to this Agreement wishes to enforce any of its rights under or in connection with such Stamp Duty Sensitive Document in Austria and is only able to do so by bringing, sending to or otherwise producing in Austria (x) an original copy, notarised copy or certified copy of the relevant Stamp Duty

Sensitive Document or (y) a copy of any Stamp Duty Sensitive Document signed or endorsed by one or more parties and it would not be sufficient for that party to bring, send to or otherwise produce in Austria a simple copy (i.e. a copy which is not an original copy, notarised copy or certified copy) of the relevant Stamp Duty Sensitive Document for the purposes of such enforcement. In connection with the foregoing, each party to this Agreement agrees that in any form of proceedings in Austria simple copies may be submitted by either party to this Agreement and undertakes to refrain from (I) objecting to the introduction into evidence of a simple copy of any Stamp Duty Sensitive Document or raising a defense to any action or to the exercise of any remedy for the reason of an original or certified copy of any Stamp Duty Sensitive Document not having been introduced into evidence, unless such simple copy actually introduced into evidence does not accurately reflect the content of the original document and (II) contesting the authenticity (*Echtheit*) of a simple copy of any such Stamp Duty Sensitive Document before an Austrian court or authority, unless such simple copy does not accurately reflect the content of the original document; or

(iii) a party to this Agreement is required by law, governmental body, court, authority or agency pursuant to any law or legal requirement (whether for the purposes of initiating, prosecuting, enforcing or executing any claim or remedy or enforcing any judgment or otherwise), to bring an original, notarised copy or certified copy of any Stamp Duty Sensitive Document into Austria.

(c) Austrian Stamp Duty. Notwithstanding any other provisions in any of the Credit Documents, if any liability to pay Austrian stamp duties is triggered:

(i) as a result of a party to this Agreement (1) breaching its obligations under paragraph (a), (b) or (d) of this Section, or (2) booking its Loans or making or accepting performance of any rights or obligations under this Agreement or any of the other Credit Documents through an entity organized under the laws of the Republic of Austria or a branch or an Affiliate, located or organized in the Republic of Austria, of an entity organized under the laws of a jurisdiction other than the Republic of Austria, that party shall pay such stamp duties; and

(ii) in circumstances other than those described in clause (i) of this paragraph (c), the Borrower shall be liable for the payment of all such stamp duties.

(d) Place of Performance Outside Austria. Each of the parties hereto agrees that the exclusive place of performance (*Erfüllungsort*) for all rights and obligations under this Agreement and the other Credit Documents shall be in any case outside the Republic of Austria, and the payment of amounts under this Agreement must be made from and to a bank account outside the Republic of Austria. The Administrative Agent, the Collateral Agent and each Lender agrees to designate and maintain one or more accounts at one or more lending offices located outside the Republic of Austria to which all amounts payable to such party under this Agreement and the other Credit Documents shall be made. It is expressly agreed between the parties hereto that any such

performance within Austria will not establish Austria as the place of performance and shall be deemed not effective with respect to any party hereto; in particular such performance shall not discharge a party from its obligations under this Agreement.

SECTION 9.21. [Intentionally omitted].

SECTION 9.22. No Fiduciary Relationship. Each of Goodyear and the Borrowers, on behalf of itself and its subsidiaries, agrees that in connection with all aspects of the transactions contemplated hereby and any communications in connection therewith, Goodyear, the Borrowers, the other Subsidiaries and their Affiliates, on the one hand, and the Administrative Agent, the Lenders and their Affiliates, on the other hand, will have a business relationship that does not create, by implication or otherwise, any fiduciary duty on the part of the Administrative Agent, the Lenders or their Affiliates, and no such duty will be deemed to have arisen in connection with any such transactions or communications. The Administrative Agent, the Arrangers, the Lenders and their Affiliates may be engaged, for their own accounts or the accounts of customers, in a broad range of transactions that involve interests that differ from those of the Borrower and its Affiliates, and none of the Administrative Agent, the Arrangers, the Lenders or their Affiliates has any obligation to disclose any of such interests to the Borrower or any of its Affiliates.

SECTION 9.23. Non-Public Information. Each Lender acknowledges that all information, including requests for waivers and amendments, furnished by Goodyear, the Borrowers or the Administrative Agent pursuant to or in connection with, or in the course of administering, this Agreement will be syndicate-level information, which may contain MNPI. Each Lender represents to Goodyear, the Borrowers and the Administrative Agent that (i) it has developed compliance procedures regarding the use of MNPI and that it will handle MNPI in accordance with such procedures and applicable law, including, to the extent such laws are applicable, Federal, state and foreign securities laws, and (ii) it has identified in its Administrative Questionnaire a credit contact who may receive information that may contain MNPI in accordance with its compliance procedures and applicable law, including, to the extent such laws are applicable, Federal, state and foreign securities laws.

SECTION 9.24. Danish Matters. Without limitation of any other provision herein, each Secured Party hereby irrevocably: (i) appoints the Collateral Agent to act as its agent under and in connection with the Security Documents; (ii) authorizes the Collateral Agent on its behalf to sign, execute and enforce the Security Documents; (iii) authorizes the Collateral Agent on its behalf to perform the duties and to exercise the rights, powers, authorities and discretions that are specifically given to it under or in connection with the Security Documents, together with any other incidental rights, powers, authorities and discretions, in each case including, but not limited to, for the purposes of §§1(3) and 18(1) of the Danish Capital Markets Act (*kapitalmarkedsloven*).

SECTION 9.25. Sanctions. (a) In relation to each Restricted DL Party, the representations contained in Section 3.13(b) and the covenants contained in Sections 5.06(c) and 6.12(b), shall only apply for the benefit of that Restricted DL Party to the

extent that such benefit does not result in any violation of, conflict with or liability under (i) EU Regulation (EC) 2271/1996, (ii) section 7 foreign trade rules (AWV) (*Außenwirtschaftsverordnung*) (in conjunction with section 4 paragraph 1 no. 3 foreign trade law (AWG) (*Außenwirtschaftsgesetz*)) or (iii) a similar anti-boycott statute. In addition, with respect to each German Credit Party, the representations contained in Section 3.13(b) and the covenants contained in Sections 5.06(c) and 6.12(b) shall not be representations and covenants of such German Credit Party to the extent that such representations and covenants would result in any violation of, conflict with or liability under (i) EU Regulation (EC) 2271/1996, (ii) section 7 foreign trade rules (AWV) (*Außenwirtschaftsverordnung*) (in conjunction with section 4 paragraph 1 no. 3 foreign trade law (AWG) (*Außenwirtschaftsgesetz*)) or (iii) a similar anti-boycott statute.

(b) In connection with any amendment, waiver, determination, declaration, decision (including a decision to accelerate) or direction relating to any part of Section 3.13(b), 5.06(c) or 6.12(b) (each a “Relevant Measure”):

(i) each Restricted DL Party shall, without undue delay following its receipt of a request for a Relevant Measure, inform the Administrative Agent whether or not that Restricted DL Party has, in the given circumstances in accordance with the above, the benefit of the relevant representations and/or covenants in respect of which that Relevant Measure is sought; and

(ii) if (A) a Restricted DL Party informs the Administrative Agent in accordance with paragraph (i) above that the Restricted DL Party does not have, in the given circumstances in accordance with the above, the benefit of the relevant representations and/or covenants in respect of which that Relevant Measure is sought or (B) a Restricted DL Party does not inform the Administrative Agent in accordance with paragraph (i) above within five Business Days after that Restricted DL Party’s receipt of the request for that Relevant Measure:

(a) the Commitments of a Lender that is a Restricted DL Party; and

(b) the vote of any other Restricted DL Party which would be required to vote in accordance with the provisions of this Agreement

will be disregarded in all respects for the purpose of determining whether the consent of the requisite DL Parties to approve such Relevant Measure has been obtained or whether such Relevant Measure by the requisite DL Parties has been made.

SECTION 9.26. Acknowledgement and Consent to Bail-In of Applicable Financial Institutions.

Notwithstanding anything to the contrary in any Credit Document or in any other agreement, arrangement or understanding among the parties hereto, each party hereto acknowledges that any liability of any Applicable Financial Institution arising under any Credit Document may be subject to the write-down and conversion

powers of a Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by a Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Applicable Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Applicable Financial Institution, its parent entity, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Credit Document; or

(iii) the variation of the terms of such liability to the extent necessary to give effect to any Bail-In Action with respect to any such liability.

(c) The following terms shall, for purposes of this Agreement, have the meanings set forth below:

“Applicable Financial Institution” means (a) any institution established in any EEA Member Country or the United Kingdom which is subject to the supervision of a Resolution Authority, (b) any entity established in an EEA Member Country or the United Kingdom which is a parent of an institution described in clause (a) of this definition or (c) any institution established in an EEA Member Country or the United Kingdom which is a subsidiary of an institution described in clause (a) or (b) of this definition and is subject to consolidated supervision with its parent.

“Bail-In Action” means the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Applicable Financial Institution.

“Bail-In Legislation” means (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) in relation to the United Kingdom (in the event of the withdrawal by the United Kingdom from the European Union), Part I of the UK Banking Act 2009 and any other law or regulation applicable in the United Kingdom

relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration or other insolvency proceedings).

“EEA Member Country” means any member state of the European Union, Iceland, Liechtenstein and Norway.

“EU Bail-In Legislation Schedule” means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor Person), as in effect from time to time.

“Resolution Authority” means any public administrative authority or any Person entrusted with public administrative authority (including any delegatee or delegate) having responsibility for the resolution of any Applicable Financial Institution.

“Write-Down and Conversion Powers” means, with respect to any Resolution Authority, the write-down and conversion powers of such Resolution Authority from time to time under the applicable Bail-In Legislation or any similar or analogous powers under the applicable Bail-In Legislation.

SECTION 9.27. Acknowledgement Regarding Any Supported QFCs. To the extent that the Credit Documents provide support, through a guarantee or otherwise, for hedge agreements in respect of Hedging Obligations or any other agreement or instrument that is a QFC (such support, “QFC Credit Support” and each such QFC, a “Supported QFC”), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the “U.S. Special Resolution Regimes”) in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Credit Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

In the event a Covered Entity that is party to a Supported QFC (each, a “Covered Party”) becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Credit Documents that might otherwise apply to such Supported QFC or any QFC Credit

Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Credit Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

Execution version

GOODYEAR PROGRAM



AMENDMENT AND RESTATEMENT NO. 9 TO THE GENERAL MASTER PURCHASE AGREEMENT

DATED 11 OCTOBER 2021

between

ESTER FINANCE TECHNOLOGIES

as Purchaser

CREDIT AGRICOLE LEASING & FACTORING

as Agent

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK

as Joint Lead Arranger and Calculation Agent

NATIXIS

as Joint Lead Arranger

DUNLOP TYRES LTD. as Centralising Unit

and

THE SELLERS

(as listed in SCHEDULE 1)

CMS Francis Lefebvre Avocats
Avocats au Barreau des Hauts-de-Seine
2 rue Ancelle
92522 Neuilly-sur-Seine Cedex

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THIS AMENDMENT AND RESTATEMENT NO. 9 TO THE GENERAL MASTER PURCHASE AGREEMENT (THE "AMENDMENT") IS ENTERED INTO BETWEEN:

- 1. ESTER FINANCE TECHNOLOGIES**, a company incorporated under French law and authorised as a specialized credit institution (*établissement de crédit spécialisé*), having its registered office at 12 place des Etats-Unis, CS 70052, 92547 Montrouge Cedex, France, registered with the trade and companies registry (*registre du commerce et des sociétés*) of Nanterre under the number 414 886 226, whose representative is duly authorised for the purpose of this Amendment (the "**Purchaser**");
- 2. CREDIT AGRICOLE LEASING & FACTORING**, a company incorporated under French law and authorised as a financing company (*société de financement*), having its registered office at 12, place des Etats-Unis – CS 20001, 92548 Montrouge Cedex, France, registered with the trade and companies registry (*registre du commerce et des sociétés*) of Nanterre under the number 692 029 457, whose representative is duly authorised for the purpose of this Amendment (the "**Agent**");

3. **CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK**, a company incorporated under French law and authorised as a credit institution (*établissement de crédit*), having its registered office at 12 place des Etats-Unis, CS 70052, 92547 Montrouge Cedex, France, registered with the trade and companies registry (*registre du commerce et des sociétés*) of Nanterre under the number 304 187 701, whose representatives are duly authorised for the purpose of this Amendment ("**CREDIT AGRICOLE CIB**", "**Joint Lead Arranger**" or the "**Calculation Agent**");
4. **NATIXIS**, a limited liability company (*société anonyme*) incorporated under French law and authorised as a credit institution (*établissement de crédit*), having its registered office at 30 avenue Pierre Mendès-France 75013 Paris, France, registered with the Trade and Companies Registry (*Registre du commerce et des sociétés*) of Paris under number 542 044 524, whose representatives are duly authorised for the purpose of this Amendment ("**NATIXIS**" or "**Joint Lead Arranger**");
5. **DUNLOP TYRES LTD.**, a company incorporated under the laws of England and Wales with company number 1792065 whose registered office is situated at 2920 Trident Court Solihull Parkway, Birmingham Business Park, Birmingham, England, B37 7YN, whose representative is duly authorised for the purpose of this Amendment (the "**Centralising Unit**"); and
6. **THE COMPANIES LISTED IN SCHEDULE 1** (*List of Sellers*) (each, a "**Seller**"; together, the "**Sellers**").

WHEREAS:

- (A) The Amendment Parties refer to the general master purchase agreement (the "**General Master Purchase Agreement**") dated 10 December 2004, as last amended and restated on 26 September 2018, as further amended, pursuant to which the Sellers shall sell Ongoing Purchasable Receivables and Remaining Purchasable Receivables to the Purchaser and the Purchaser agrees to acquire Ongoing Purchasable Receivables and Remaining Purchasable Receivables from the Sellers during the Replenishment Period.
- (B) Each Amendment Party enters into this Amendment in order to amend and restate the General Master Purchase Agreement so that it integrates and/or reflects (i) an extension of the Commitment Expiry Date, (ii) certain amendments required under the Securitisation Regulation, (iii) certain modifications to the financial terms of the Securitisation Transaction and (iv) certain other technical amendments.
- (C) In the light of the above, and subject to the provisions of article 35 of the General Master Purchase Agreement, the Amendment Parties have agreed to amend certain provisions of, and restate, the General Master Purchase Agreement as follows.

IT IS AGREED AS FOLLOWS:

1. DEFINITIONS

Except as otherwise defined herein, capitalised terms and expressions used in this Amendment (including its recitals and its schedules) shall have the same meaning as ascribed to them in the General Master Purchase Agreement, as amended and restated by the Amendment.

2. INTERPRETATION

In the Amendment, except if the context calls for another interpretation:

- (i) references to "**Articles**" and "**Schedules**" shall be construed as references to the articles and schedules of the Amendment and references to the Amendment include its schedules;
- (ii) headings are for convenience of reference only and shall not affect the interpretation of this Amendment;
- (iii) words in the plural shall cover the singular and *vice versa*;
- (iv) references to the time of the day shall refer to Paris time, unless otherwise stipulated;
- (v) words appearing in this Amendment in a language other than English shall have the meaning ascribed to them under the law of the corresponding jurisdiction and such meaning shall prevail over their translation into English, if any;
- (vi) references to a "person" shall include (i) any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, governmental authority or other entity and (ii) its permitted assignees, transferees and successors or any person deriving title under or through it;
- (vii) references to a document shall mean such document, as amended, replaced by novation or varied from time to time;
- (viii) references to any Securitisation Document shall be construed to mean such securitisation document, as amended and restated until the date hereof and as may be amended and supplemented from time to time thereafter; and
- (ix) references to the "**Amendment Parties**" shall be construed as references to the parties to this Amendment, and an "**Amendment Party**" shall mean any of the Parties.

3. PURPOSE

3.1 The purpose of the Amendment is to amend and restate the General Master Purchase Agreement so that it integrates and/or reflects (i) an extension of the Commitment Expiry Date, (ii) certain amendments required under the Securitisation Regulation, (iii) certain modifications to the financial terms of the Securitisation Transaction and (iv) certain other technical amendments.

3.2 The Amendment Parties expressly agree that the General Master Purchase Agreement shall be amended and restated so that it shall read and be construed for all purposes as set out in SCHEDULE 3 (*Amended and Restated General Master Purchase Agreement*) to the Amendment, and that the terms and conditions of such amended and restated General Master Purchase Agreement shall apply to them. The Centralising Unit and the Sellers also acknowledge that, for the purposes stated in Article 3.1, certain amendments are made also to certain other Securitisation Documents to which neither the Centralising Unit nor the Sellers are parties.

3.3 To the extent necessary, each Seller hereby ratifies and confirms each Collection Account Agreement, in all respects, which shall be maintained in full force and effect in accordance with its terms and conditions as security for the relevant secured obligations (as stated in each such Collection Account Agreement).

4. FURTHER ASSURANCE

Each of the Amendment Parties shall do all such acts and things necessary or desirable to give effect to the amendments to be effected pursuant to this Amendment.

5. TERM

Subject to satisfaction of the conditions set forth in Article 6 (*Conditions precedent to the Amendment*), and unless otherwise agreed by all Amendment Parties, this Amendment shall take effect on the Funded Settlement Date of October 2021.

The Amendment Parties hereby agree to take into consideration the modifications to be made to the Securitisation Documents with effect as from the above specified Funded Settlement Date, or as from any other subsequent date specified herein, when carrying out any and all calculations required to be made on or prior, and with respect to, the above specified Funded Settlement Date, or such other subsequent date specified herein, in accordance with the provisions of the Securitisation Documents.

6. CONDITIONS PRECEDENT TO THE AMENDMENT

The Amendment shall only enter into force when, cumulatively:

- (a) all conditions precedent described in the conditions precedent list set out in SCHEDULE 2 (*Conditions precedent*) have been fulfilled in form and substance satisfactory to the Purchaser (acting reasonably);
- (b) the Rating Agencies have (i) been informed of the Amendment and (ii) confirmed that the Amendment will not entail a downgrading or withdrawal of the current ratings of the Notes issued by the Issuers, as envisaged by and in accordance with the provisions of article 35 of the General Master Purchase Agreement; and
- (c) each Issuer and each Liquidity Bank has given its prior written consent to the Amendment.

7. REPRESENTATIONS AND WARRANTIES

Each Seller and the Centralising Unit represents and warrants to the Purchaser that, at the date hereof:

- (i) in the case of the French Seller, it is a simplified joint-stock company (*société par actions simplifiée*) duly incorporated and validly existing under French law;
- (ii) in the case of the German Seller, (a) it is a limited liability company (*Gesellschaft mit beschränkter Haftung*) duly incorporated and validly existing under German law;
- (iii) in the case of the Spanish Seller, it is a corporation (*sociedad anónima*) duly incorporated and validly existing under Spanish law;
- (iv) in the case of the UK Seller and the Centralising Unit, it is a limited liability company duly incorporated and validly existing under the laws of England and Wales;

- (v) it has the capacity (a) to carry on its business, as currently conducted, and to own all of the assets appearing on its balance sheet, except where failure of such capacity would not be reasonably likely to result in a Material Adverse Effect, and (b) to enter into the Amendment and perform its obligations under the Transaction Documents to which it is a party;
- (vi) it does not require any power or authorisation to execute the Amendment or to perform its obligations under the Transaction Documents to which it is a party, that it has not already obtained, unless, in the case of any Governmental Authorisation, the failure to obtain such authorisation would not be reasonably likely to result in a Material Adverse Effect;
- (vii) except to the extent that no Material Adverse Effect would be reasonably likely to result therefrom, the execution of the Amendment and the performance of its obligations hereunder and/or under the General Master Purchase Agreement (as amended and restated by the Amendment) will not contravene (i) any provision of its articles of association, (ii) any law or regulation applicable to it or (iii) any provision of any contract or undertaking to which it is a party or by which it is bound and that may adversely affect the rights of the Purchaser or the collection of the Sold Receivables; and
- (viii) the Amendment and the General Master Purchase Agreement (as amended and restated by the Amendment) constitute its legal, valid and binding obligations and enforceable in accordance with their terms, subject to applicable bankruptcy, insolvency, moratorium and other laws affecting creditors' rights generally.

8. EFFECTIVE GLOBAL RATE

For the purpose of articles L.314-1 to L.314-5 and R.314-1 to R.314-14 of the French *Code de la consommation*, each of the Sellers acknowledges that:

- (i) by virtue of certain characteristics of the General Master Purchase Agreement, the *taux effectif global* cannot be calculated on the date of the Amendment, but that an indicative calculation of the *taux effectif global*, based on assumptions as to the *taux de période* and the *durée de période*, will be set out in an effective global rate letter given by the Purchaser to the Centralising Unit on behalf of the Sellers on the date hereof; and
- (ii) that letter forms part of the General Master Purchase Agreement.

9. NO WAIVER – NO NOVATION

9.1 The Amendment shall not be construed as a waiver of any right by any Amendment Party to any of its rights under the General Master Purchase Agreement, to the extent such rights are not modified by the Amendment.

9.2 The Amendment does not create any novation of the General Master Purchase Agreement. Each Amendment Party agrees that the provisions of the General Master Purchase Agreement, as amended and restated by the Amendment, shall remain in full force and effect.

9.3 The Amendment Parties accept that any reference to the General Master Purchase Agreement in another contract entered into by one Amendment Party is interpreted as a reference to the General Master Purchase Agreement as modified by this Amendment.

10. LIMITED RECOURSE – NON-PETITION

Each of the Sellers, the Centralising Unit, CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, NATIXIS and the Agent:

- (a) irrevocably and unconditionally waives any right that it may have to initiate any proceeding whatsoever in relation to the contractual liability (*responsabilité contractuelle*) of the Purchaser, except in the event of gross negligence (*faute lourde*) or wilful misconduct (*dol*) of the Purchaser and agree to limit their claims and recourse against the Purchaser (including in the event of a breach by the Purchaser of any of its representations and warranties, or any of its obligations hereunder) to the amount of the Available Funds on the relevant date; and
- (b) irrevocably and unconditionally undertakes and agrees not to institute any legal proceedings, take other steps or institute other proceedings against the Purchaser, the purpose of which is the appointment of a conciliator or an ad hoc agent, or the opening of receivership proceedings or insolvency proceedings (*sauvegarde*, *sauvegarde accélérée*, *sauvegarde financière accélérée*, *redressement judiciaire* or *liquidation judiciaire*) or any other similar proceedings.

11. SIGNATURES AND REGISTRATION

11.1 Each Party to the Amendment acknowledges that they have read the conditions of use of the electronic signature solution complying with the Electronic Signature Regulation requirements provided by DocuSign (the "**Solution**") and that the process suggested by DocuSign implements an electronic signature within the meaning of the provisions of article 1367 of the French *Code civil*.

11.2 Each Party to the Amendment should agree that the Amendment signed and dated by means of the Solution expresses its consent and shall be deemed to be the original of that Amendment.

11.3 Each Party to the Amendment should accept as an evidence all the login data and information relating to the electronic signature transmitted by DocuSign in the course of the transaction, including time-stamp related elements provided by DocuSign the digital signature certificate and e-mails or text messages sent or received by the Parties by means of the Solution.

11.4 The Parties expressly agree that they shall each be responsible for keeping each reliable copy of the original of the Amendment that has been electronically signed, under reasonable conditions so as to ensure its integrity.

11.5 Each Party to the Amendment acknowledges and accepts that the advanced electronic signature, affixed to the Amendment by means of the Solution, grants a sufficient reliability level that allows the identification of its signatory and guarantees its relation to the Amendment to which its signature is affixed. It therefore benefits of the same presumption of reliability as that provided for in the second sentence of the second paragraph of the article 1367 of the French *Code civil*.

11.6 Thus, each Party to the Amendment hereby acknowledges and expressly agrees that in the event of any dispute and/or disagreement arising between them, regardless of its nature, origin and cause, the advanced electronic signature affixed on the Amendment by means of the Solution shall be deemed to constitute valid, admissible and enforceable evidence, not only between the parties themselves, but also before all courts and competent authorities and *vis-à-vis* any third party.

11.7 The present Article constitutes an agreement of proof within the meaning of article 1368 of the French *Code civil* and within the limits permitted under article 1356 of the same code.

11.8 The Amendment Parties hereby agree not to register the Amendment with the French tax administration, although if one Amendment Party elects to do so, it shall carry out such a registration at its own expense.

12. PARTIAL INVALIDITY

12.1 If a provision of the Amendment is or becomes illegal, invalid or unenforceable, that shall not affect the legality, validity or enforceability of any other provision of any Transaction Document.

12.2 Each Amendment Party agrees to negotiate in good faith to replace the affected provisions, or parts of those provisions, with other valid and effective agreements having substantially the same economic effect, having regard to the subject matter and purpose of the Transaction Documents.

13. GOVERNING LAW – JURISDICTION

13.1 The Amendment shall be governed by and construed in accordance with French law.

13.2 Any dispute as to the validity, interpretation, performance or any other matter arising out of the Amendment shall be subject to the jurisdiction of the competent courts of Paris.

13.3 The restrictions set forth in Section 181 German Civil Code (*Bürgerliches Gesetzbuch*) and any similar provisions contained in the applicable laws of any other country shall not apply to any Amendment Party to the fullest extent permitted under law in respect of its powers, authorisations, rights and obligations hereunder.

[Signature page at the end of the Amendment]

SCHEDULE 1 LIST OF SELLERS

Name	Country	Register Number
GOODYEAR FRANCE S.A.S.	FRANCE	330 139 403 (NANTERRE)
GOODYEAR DUNLOP TIRES GERMANY GmbH	GERMANY	HRB 7163 (HANAU)
GOODYEAR TIRES ESPAÑA, S.A.	SPAIN	REGISTERED WITH THE COMMERCIAL REGISTRY OF MADRID UNDER SHEET 110718
GOODYEAR TYRES UK LTD.	UNITED KINGDOM	223064 (BIRMINGHAM)

SCHEDULE 2 CONDITIONS PRECEDENT

1. With respect to the French Seller:
 - (a) a signed copy of a conformity certificate including:
 - (i) a copy of the articles of association;
 - (ii) a copy of an *extrait K-bis*;
 - (iii) a copy of a *certificat de non faillite*;
 - (iv) a copy of the powers of attorney and/or any other equivalent document authorising the representatives of the French Seller to execute the relevant Transaction Documents; and
 - (v) a copy of the decision of the sole shareholder authorising the French Seller to enter into the relevant Transaction Documents,
 - (b) an internal solvency certificate, and
 - (c) an in-house legal opinion.
 2. With respect to the German Seller:
 - (a) a signed copy of a conformity certificate including:
 - (i) a copy of the articles of association;
 - (ii) a copy of an extract from the Commercial registry;
 - (iii) a copy of the powers of attorney and/or any other equivalent document authorising the representatives of the German Seller to execute the relevant Transaction Documents; and
 - (iv) a copy of the written shareholders resolution authorising the German Seller to enter into the relevant Transaction Documents,
 - (b) an internal solvency certificate, and
 - (c) an in-house legal opinion.
 3. With respect to the Spanish Seller:
 - (a) a signed copy of a conformity certificate including:
 - (i) an online extract from the Commercial Register;
 - (ii) a copy of the powers of attorney and/or any other equivalent document authorising the representatives of the Spanish Seller to execute the relevant Transaction Documents (including, in case of the amendment and restatement No. 3 to the Spanish Receivables Purchase Agreement, before a Spanish notary); and
 - (iii) a notarised certificate as to the Spanish Seller board meeting,
 - (b) an internal solvency certificate,
 - (c) an in-house legal opinion.
 4. With respect to the UK Seller:
 - (a) a signed copy of a conformity certificate including:
 - (i) a copy of the articles of association;
 - (ii) a copy of the memorandum of association;
 - (iii) the certificate of incorporation;
 - (iv) a copy of the powers of attorney and/or any other equivalent document authorising the representatives of the UK Seller to execute the relevant Transaction Documents; and
 - (v) a copy of the board of director's minutes authorising the UK Seller to enter into the relevant Transaction Documents,
 - (b) an internal solvency certificate,
 - (c) an in-house legal opinion.
-

5. With respect to the Centralising Unit:
 - (a) a signed copy of a conformity certificate including:
 - (b)
 - (i) a copy of the articles of association;
 - (ii) a copy of the memorandum of association;
 - (iii) the certificate of incorporation;
 - (iv) a copy of the powers of attorney and/or any other equivalent document authorising the representatives of the Centralising Unit to execute the relevant Transaction Documents; and
 - (v) a copy of the board of director's minutes authorising the Centralising Unit to enter into the relevant Transaction Documents,
 - (b) an internal solvency certificate,
 - (c) an in-house legal opinion.
6. A capacity opinion issued by the counsel to the Sellers and the Centralising Unit in respect of (i) each Seller and (ii) the Centralising Unit.
7. A validity, enforceability and true sale opinion issued by the Italian counsel to the Joint Lead Arrangers in respect of the Italian Receivables Purchase Agreement, the Italian Sub-Servicing Agreement and the Italian Financial Guarantee Agreement.
8. A bring down letter relating to the 2018 opinion (covering in each case the absence of severe claw back provisions) (i) of the French counsel to the Joint Lead Arrangers, (ii) of the German counsel to the Joint Lead Arrangers, (iii) of the Spanish counsel to the Joint Lead Arrangers (iv) of the English counsel to the Joint Lead Arrangers (also confirming the application of Council Regulation (EC) No. 593/2008 on the law applicable to contractual obligations as it forms part domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended by the European Union (Withdrawal Agreement) Act 2020) and the Law Applicable to Contractual Obligations and NonContractual Obligations (Amendment etc.) (EU Exit) Regulations 2019 (the "**Rome I Regulation**").
9. Closing documents:
 - (a) a signed copy of the amendment and restatement n° 6 to the French Receivables Purchase Agreement;
 - (b) a signed copy of the amendment and restatement n° 6 to the German Receivables Purchase Agreement;
 - (c) a signed copy of the amendment and restatement n° 3 to the UK Receivables Purchase Agreement;
 - (d) a notarized executed copy of the amendment and restatement n° 3 to the Spanish Receivables Purchase Agreement;
 - (e) a signed copy of the French Financial Guarantee Agreement;
 - (f) a signed copy of the restated LMA/CACIB costs letter;
 - (g) a signed copy of the restated MAGENTA costs letter;
 - (h) a signed copy of the letter relating to the change of custodian for the purposes of the French Collection Account Agreement;
 - (i) a signed copy of the information letter from the Purchaser with respect to the performance letter and the comfort letter in relation to the Program;
 - (j) a signed copy of the amendment n°1 to the Italian Receivables Purchase Agreement;

- (k) a signed copy of the Italian Financial Guarantee Agreement;
- (l) a signed copy of the amendment n°1 to the Italian Sub-Servicing Agreement;
- (m) a signed copy of the information letter from the Purchaser with respect to the Italian performance letter and the Italian comfort letter in relation to the Italian Program;
- (n) a transaction summary as referred to in article 7(c) of the Securitisation Regulation, established by CMS Francis Lefebvre Avocats; and
- (o) a STS notification as referred to in article 27 of the Securitisation Regulation, established by CMS Francis Lefebvre Avocats for the purpose of article 7(d) of the Securitisation Regulation.

SCHEDULE 3
AMENDED AND RESTATED GENERAL MASTER PURCHASE AGREEMENT

GENERAL MASTER PURCHASE AGREEMENT
IN RELATION TO THE SECURITISATION OF TRADE RECEIVABLES OF CERTAIN
EUROPEAN SUBSIDIARIES OF THE GOODYEAR GROUP
dated 10 December 2004, as last amended and restated on 11 October 2021

between

ESTER FINANCE TECHNOLOGIES
as Purchaser

CREDIT AGRICOLE LEASING & FACTORING
as Agent

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK
as Joint Lead Arranger and as Calculation Agent

NATIXIS
as Joint Lead Arranger

DUNLOP TYRES LTD *as*
Centralising Unit

THE SELLERS
Listed in SCHEDULE 8

CMS Francis Lefebvre

Avocats au Barreau des Hauts de Seine 2
rue Ancelle, 92522 Neuilly-sur-Seine Cedex,
France

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BETWEEN:

- (1) **ESTER FINANCE TECHNOLOGIES**, a company incorporated under French law and authorised as a specialized credit institution (*établissement de crédit spécialisé*), having its registered office at 12 place des Etats-Unis, CS 70052, 92547 Montrouge Cedex, France, registered with the trade and companies registry (*registre du commerce et des sociétés*) of Nanterre under the number 414 886 226, whose representative is duly authorised for the purpose of this Agreement (the "**Purchaser**");
- (2) **CREDIT AGRICOLE LEASING & FACTORING**, a company incorporated under French law and authorised as a financing company (*société de financement*), having its registered office at 12, place des Etats-Unis – CS 20001, 92548 Montrouge Cedex, France, registered with the trade and companies registry (*registre du commerce et des sociétés*) of Nanterre under the number 692 029 457, whose representative is duly authorised for the purpose of this Agreement (the "**Agent**") (succeeding to Eurofactor as a consequence of the merger by absorption of Eurofactor into Crédit Agricole Leasing & Factoring on 31 December 2013);
- (3) **CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK**, a company incorporated under French law and authorised as a credit institution (*établissement de crédit*), having its registered office at 12 place des Etats-Unis, CS 70052, 92547 Montrouge Cedex, France, registered with the trade and companies registry (*registre du commerce et des sociétés*) of Nanterre under the number 304 187 701, whose representatives are duly authorised for the purpose of this Agreement "**CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK**", "**Joint Lead Arranger**" or the "**Calculation Agent**");
- (4) **NATIXIS**, a limited company (*société anonyme*) incorporated under French law and duly authorised as a credit institution (*établissement de crédit*), having its registered office at 30, avenue Pierre Mendès France 75013 Paris, registered with the trade and companies registry (*registre du commerce et des sociétés*) of Paris under the number 542 044 524, whose representatives are duly authorised for the purpose of this Agreement ("**NATIXIS**" or "**Joint Lead Arranger**");
- (5) **DUNLOP TYRES LTD**, a company incorporated under the laws of England and Wales with company number 1792065 whose registered office is situated at 2920 Trident Court Solihull Parkway, Birmingham Business Park, Birmingham, England, B37 7YN, whose representative is duly authorised for the purpose of this Agreement (the "**Centralising Unit**"); and
- (6) **The companies** listed in SCHEDULE 8 (each of them as a "**Seller**" and collectively the "**Sellers**").

WHEREAS:

- (A) GOODYEAR FRANCE S.A.S. (previously named GOODYEAR DUNLOP TIRES FRANCE S.A.S.) (the "**French Seller**"), GOODYEAR DUNLOP TIRES GERMANY GmbH (the "**German Seller**"), GOODYEAR TIRES ITALIA SPA (previously named GOODYEAR DUNLOP TIRES ITALIA SPA) (the "**Italian Seller**"), GOODYEAR TIRES ESPAÑA, S.A. (previously named GOODYEAR DUNLOP TIRES ESPAÑA, S.A.) (the "**Spanish Seller**") and GOODYEAR TYRES UK Ltd (previously named GOODYEAR DUNLOP TYRES UK Ltd) (the "**UK Seller**") are in the business of manufacturing and/or supplying tyres and activities relating thereto, and hold receivables over certain customers.

- (B) In order to provide financing to certain European Subsidiaries of GOODYEAR, CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK and NATIXIS have proposed to set up a securitisation transaction by way of the sale, on an ongoing basis, of trade receivables resulting from the ordinary business of the Sellers in the United Kingdom, France, Germany, Italy and Spain (the "**Securitisation Transaction**").
- (C) Pursuant to the Securitisation Transaction and with respect to existing and future domestic trade receivables will be purchased by the Purchaser from the Sellers on an ongoing basis and in accordance with receivables purchase agreements governed by French law, in respect of the French Seller and the Spanish Seller, English law, in respect of the UK Seller, and German law, in respect of the German Seller (together, the "**Receivables Purchase Agreements**").
- (D) The Purchaser has agreed to acquire certain existing trade receivables (the "**Remaining Purchasable Receivables**") and future trade receivables (the "**Ongoing Purchasable Receivables**") held and to be held by the Sellers subject to the terms and conditions contained in this Agreement and in the Receivables Purchase Agreements. Furthermore, the Purchaser shall refinance the purchase of Refinanced Ongoing Purchasable Receivables and the Refinanced Remaining Purchasable Receivables by ITALASSET FINANCE S.R.L. through the subscription and funding of Italian Notes.
- (E) The Purchaser shall fund the acquisition of Ongoing Purchasable Receivables, Remaining Purchasable Receivables and Italian Notes:
- (i) partly out of a senior deposit (the "**Senior Deposit**") effected by the Depositor with the Purchaser in accordance with a master senior deposit agreement (the "**Master Senior Deposit Agreement**"); and
 - (ii) partly by way of set-off against any amount due and payable by the Centralising Unit to the Purchaser in connection with (a) a subordinated deposit (the "**Subordinated Deposit**") to be effected by the Centralising Unit, with the Purchaser in accordance with the terms and conditions of a master subordinated deposit agreement (the "**Master Subordinated Deposit Agreement**") and (b) a complementary deposit (the "**Complementary Deposit**") to be effected by the Centralising Unit, with the Purchaser in accordance with the terms and conditions of a master complementary deposit agreement (the "**Master Complementary Deposit Agreement**").
- (F) The receivable held by the Depositor over the Purchaser in connection with the repayment of the Senior Deposit shall be assigned to a French *fonds commun de titrisation* (the "**Fund**") set up in accordance with articles L. 214-167 to L. 214-175, L. 214-175-1 and L. 214-180 to L. 214-186, and R. 214-217 to R. 214-235 of the French Monetary and Financial Code (*code monétaire et financier*) which shall issue related units. Such units may be subscribed by any Issuer (as defined in SCHEDULE 1 (*Master Definition Schedule*)) or any Fund Subscriber (as defined in SCHEDULE 1 (*Master Definition Schedule*)), pursuant to the terms and conditions of subscription agreements to be entered into between the Fund and each Issuer and Fund Subscriber (the "**Subscription Agreements**"), in the following conditions:

- (i) unless the corresponding Fund Subscriber has exercised its Fund Subscriber Option (as defined below) and until rescission thereof by such Fund Subscriber, each Issuer shall fund the subscription of units, by either (x) issuing commercial paper (the "**Notes**"), or (y) in the event that the Issuer is not capable to issue Notes in the commercial paper market, exercising its rights under a liquidity agreement (a "**Liquidity Agreement**") entered into with credit institutions (the "**Liquidity Banks**"), pursuant to which the Liquidity Banks have undertaken to either acquire from such Issuer all or part of the units which cannot be funded through the issuance of Notes or grant a facility to finance or refinance the subscription of such units;
 - (ii) upon notice given by any Fund Subscriber to, among others, the Centralising Unit, the Calculation Agent and the Fund, of its intention to exercise such option, such Fund Subscriber shall directly subscribe to units issued by the Funds (the "**Fund Subscriber Option**"). Upon the exercise of such Fund Subscriber Option and until rescission thereof by such Fund Subscriber, the obligation of the corresponding Issuer to subscribe to units issued by the Fund under the Subscription Agreement to which such Issuer is a party shall be suspended.
- (G) The Centralising Unit shall be appointed by the Sellers to act as their agent (*mandataire*) for the purposes of carrying out certain activities, in accordance with the provisions of this general master purchase agreement, including the execution of certain amendments hereto (the "**General Master Purchase Agreement**" or the "**Agreement**").
- (H) For the purposes of the General Master Purchase Agreement and the relevant Receivables Purchase Agreement, the Purchaser shall appoint the Sellers for the recovery of collections in accordance with a Collection Mandate (the "**Collection Mandate**").
- (I) Due to the number of Sellers and the different Receivables Purchase Agreements under which Ongoing Purchasable Receivables and Remaining Purchasable Receivables will be purchased by the Purchaser, the Parties have agreed to enter into this General Master Purchase Agreement in order to set out a Master Definitions Schedule, common terms, representations and warranties, general covenants and all other provisions provided for by this General Master Purchase Agreement that will apply in respect of the Receivables Purchase Agreements.

NOW IT IS HEREBY AGREED AS FOLLOWS:

CHAPTER I INTERPRETATION

1. DEFINITIONS

Capitalised terms and expressions used in this Agreement shall have the same meaning as ascribed to such terms and expressions in the Master Definitions Schedule set out in SCHEDULE 1 hereto. The schedules hereto shall form an integral part of this Agreement.

2. INTERPRETATION

The titles of the Chapters, the Schedules and the Articles (including their paragraphs) used herein and the table of contents are for convenience of reference only, and shall not be used to interpret this Agreement.

In this Agreement, except if the context calls for another interpretation:

- (i) references to "**Chapters**", "**Articles**" and "**Schedules**" shall be construed as references to the chapters, articles and schedules of this Agreement and references to this Agreement include its recitals and schedules;
- (ii) headings are for convenience of reference only and shall not affect the interpretation of this Agreement;
- (iii) words in the plural shall cover the singular and *vice versa*;
- (iv) references to the time of the day shall refer to Paris time, unless otherwise stipulated;
- (v) words appearing in this Agreement in a language other than English shall have the meaning ascribed to them under the law of the corresponding jurisdiction and such meaning shall prevail over their translation into English, if any;
- (vi) references to a "person" shall include (i) any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, governmental authority or other entity and (ii) its permitted assignees, transferees and successors or any person deriving title under or through it; in particular, any reference to GOODYEAR EUROPE BV shall include any successor thereof as a result of any internal corporate reorganisation (without prejudice to Articles 13.3(iii) and 21.3.1(v) hereof);
- (vii) references to a document shall mean such document, as amended, replaced by novation or varied from time to time;
- (viii) references to any Securitisation Document shall be construed to mean such securitisation document, as amended and restated until the date hereof and as may be amended and supplemented from time to time thereafter; and
- (ix) references to "**Parties**" shall be construed as references to the parties to this Agreement, and a "**Party**" shall mean any of the Parties.

3. CHAPTER II PURPOSE - TERM - CONDITIONS PRECEDENT PURPOSE OF THIS AGREEMENT

3.1 Pursuant to the terms and conditions of this Agreement, the relevant Receivables Purchase Agreements and, where applicable, the relevant Transfer Deeds, the Sellers shall sell Ongoing Purchasable Receivables and Remaining Purchasable Receivables to the Purchaser and the Purchaser shall purchase Ongoing Purchasable Receivables and Remaining Purchasable Receivables from the Sellers on each Funded Settlement Date during the Replenishment Period.

3.2 The Parties agree that the Purchaser shall fund the acquisition of Ongoing Purchasable Receivables, Remaining Purchasable Receivables and Italian Notes as follows:

- (i) partly out of a Senior Deposit effected by the Depositor with the Purchaser in accordance with the Master Senior Deposit Agreement, for an amount which shall not exceed the Maximum Amount of the Program, as determined in accordance with Article 7 (*Amount of the Purchaser's Funding*);
- (ii) partly by way of set-off against any amount due and payable by the Centralising Unit to the Purchaser in connection with (a) a Subordinated Deposit to be effected by the Centralising Unit with the Purchaser in accordance with the provisions of the Master Subordinated Deposit Agreement and (b) a Complementary Deposit to be effected by the Centralising Unit with the Purchaser in accordance with the provisions of the Master Complementary Deposit Agreement, for an amount which shall not exceed the Maximum Amount of the Complementary Deposit.

3.3 The Parties hereby acknowledge that the Centralising Unit is acting for the purposes of this Agreement, in its own name and behalf, but also in the name and on behalf of the Sellers, pursuant to the terms of a mandate (*mandat*) expressly granted by each of the Sellers to the Centralising Unit and which the Centralising Unit hereby accepts. By virtue of this mandate, the Sellers appoint the Centralising Unit to act in their name and on their behalf and to perform the following obligations in accordance with the provisions of the Transaction Documents: (i) receive all Payments due by the Purchaser to the Sellers in respect of the Sold Receivables, (ii) make any payment due by the Sellers to the Purchaser and the Agent pursuant to the Transaction Documents, such payments covering *inter alia* the amount due in respect of Actual Collections or Adjusted Collections, (iii) enter into the Current Account relationship set forth in Article 6, (iv) negotiate with the Purchaser, in particular upon the occurrence of any of the events set out in Articles 13, 14 and 15, such negotiation to be conducted outside the UK (v) deliver to the Purchaser on each Funded Settlement Date during the Replenishment Period, the Transfer Deeds received from the Sellers or executed by the Centralising Unit and, on each Information Date, the List of Purchasable Receivables, (vi) receive or give any notices, mails, or documents provided pursuant to the Transaction Documents, (vii) exercise any rights arising in respect of the Transaction Documents (with the exception of the Master Subordinated Deposit Agreement and the Master Complementary Deposit Agreement, in respect of which the Centralising Unit acts in its own name and on its own behalf), (viii) deliver to the Purchaser the Assessment Reports substantially in the form set out in SCHEDULE 3 and (ix) carry out any powers it has as agent of the Seller as set out in Articles 35 and 40, including the negotiation and execution of any amendments provided for under Articles 35 and 40, provided that nothing in this Agreement shall give the Centralising Unit authority to act on behalf of the Purchaser and in particular it will not perform the obligations of the Sellers under Articles 24 and 25.

The Sellers and the Centralising Unit have entered into the Intercompany Arrangements, which provide, among other things, for the allocation of all sums due and/or received in connection with the Transaction Documents to which each Seller and the Centralising Unit is a party. Such Intercompany Arrangements shall provide *inter alia* that each Seller has an effective recourse against the defaulting Seller and GOODYEAR EUROPE BV for any payment that any Seller or the Centralising Unit may be required to make under the joint and several liability provisions provided for under Article 3.6. The Sellers and the

Centralising Unit hereby irrevocably and unconditionally undertake to refrain from exercising any rights of recourse against the Purchaser, the Agent, CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK and/or NATIXIS in connection with such allocation.

3.4 The Parties agree that the Purchaser shall appoint the Sellers to act as collection agents for the servicing of the Sold Receivables, in accordance with the provisions of Article 21.

3.5 This Agreement shall apply automatically to any Transfer Deed delivered by the Centralising Unit, acting in the name and on behalf of a Seller to the Purchaser or any other similar document agreed between a Seller and the Purchaser, pursuant to the relevant Receivables Purchase Agreement.

3.6 Joint and several liability

3.6.1 The Parties agree that the obligations of each Seller under this Agreement shall be several but not joint and shall be construed as if each Seller had entered into a separate agreement with the Purchaser.

3.6.2 By way of exception to the foregoing, each Seller and the Centralising Unit shall be jointly and severally liable to the Purchaser for the payment by a Seller, GOODYEAR EUROPE BV and/or the Centralising Unit of (i) any sums due under the Transaction Documents and notably (without limitation) for the transfer of Adjusted Collections on the due date to the Purchaser, in accordance with the provisions of Article 23, and (ii) any claim for damages against a Seller for breach of its representations and warranties or for failure to perform its obligations under this Agreement and the other Transaction Documents to which it is a party.

Each Seller hereby acknowledges and accepts that the benefit of any joint and several liability between Sellers party to the Transaction Documents shall be extended to any New Seller, without any need for additional written consent under this Agreement (other than by the Centralising Unit as contemplated by Articles 35 and 40).

3.6.3 Notwithstanding any other provision of this Agreement, the Parties agree that any claim enforceable under Article 3.6.2 above against the German Seller shall on any date on which payment is requested pursuant to Article 3.6.2 be limited to the amount of its Net Assets less its Registered Share Capital as of such date (the "**Free Equity Amount**").

For the purpose of this Article 3.6, "**Net Assets**" means, in respect of any entity as of any date, the result of (a) the sum of the amounts shown under the balance sheet positions pursuant to § 266 (2) (A), (B), (C), (D) and (E) of the German Commercial Code (*Handelsgesetzbuch*), with the exception of (i) any loan repayment claims against any of such entity's Affiliates (other than such entity's subsidiaries) (or other, economically equivalent claims, including recourse claims against a defaulting Seller under the Intercompany Arrangements) and (ii) the value of any assets which is not available for distribution to shareholders pursuant to §268 (8) of the German Commercial Code, less (b) the sum of the amounts of liabilities shown under the balance sheet positions pursuant to § 266 (3) (B), (C), (D) and (E) of the German Commercial Code, in each case as determined as of such date; and "**Registered Share Capital**" means, in respect of any entity as of any date, the amount shown under the balance sheet position pursuant to § 266 (3) (A) I of the German Commercial Code as determined as of such date.

3.6.4 If, upon a payment request to the German Seller under Article 3.6.2 above, the German Seller is of the reasonable opinion that the amount requested exceeds the Free Equity Amount at the time of such request, the German Seller shall provide evidence to the Purchaser that the payment in full of the amount requested would result: in the case of a GmbH Party, in the amount of its Net Assets falling below the amount of its Registered Share Capital, including, without limitation, plausible calculations made by the German Seller and all supporting documents reasonably requested by the Purchaser, and a written statement from the statutory auditors of the German Seller (in case of Article 3.6.3) to the Purchaser to the effect that the amount of the payment requested exceeds the Free Equity Amount of the German Seller (in case of Article 3.6.3).

3.6.5 For the purposes of calculating the Free Equity Amount, loans and other contractual liabilities incurred in negligent or wilful violation of the provisions of this Agreement shall be disregarded.

In the event that a payment is requested under Article 3.6.2 above, the German Seller shall realise, to the extent (i) the Free Equity Amount falls short of the amount so requested, (ii) required to enable the German Seller to make the requested payment, and (iii) legally permitted, assets that are shown in the balance sheet with a book value (*Buchwert*) that is significantly lower than the market value of the assets at the time of such request if such assets are not necessary for the business of the German Seller (*betriebsnotwendig*).

3.6.6 None of the above restrictions on enforcement shall apply if and to the extent such enforcement relates to any obligations of the German Seller other than under Article 3.6.2.

3.6.7 The Parties expressly agree that the Sellers and the Centralising Unit shall not have any responsibility for any non-payment by any Debtor of any sums due in respect of the Sold Receivables, except to the extent that the Purchaser may exercise recourse for such non-payment against the Subordinated Deposit and, as the case may be, the Complementary Deposit, as provided herein and, for the avoidance of any doubt, to the extent of any Deemed Collections in accordance with the provisions of Article 28.

4. TERM OF THIS AGREEMENT

4.1 This Agreement shall commence on the Closing Date and end on the Program Expiry Date. For the purposes of this Agreement and the Receivables Purchase Agreements, the Parties agree that there shall be two (2) periods:

- (i) the Replenishment Period, which commences on the Closing Date and ends on the Commitment Expiry Date (excluded);
and
- (ii) the Amortisation Period, which commences on the Commitment Expiry Date and ends on the Program Expiry Date.

4.2 The Parties expressly agree that, in the event that there are any Sold Receivables outstanding on the Program Expiry Date:

- (a) until such time as (i) any sums due under the Master Senior Deposit Agreement have been paid, or (ii) the Centralising Unit, acting in the name and on behalf of the Sellers, has repurchased all such Sold Receivables from the Purchaser:
 - (i) the Centralising Unit shall make a payment to the Purchaser for an amount equal to any collections actually received by the Sellers arising in relation to those Sold Receivables which are outstanding; and
 - (ii) the Conformity Warranties set out in Article 19 (*Conformity Warranties for Ongoing Purchasable Receivable and Remaining Purchasable Receivables*) and the relevant Seller's covenants in relation to the Sold Receivables as set out in Articles 12 (*General Covenants*), 16 (*Order of Priority during the Amortisation Period*), 21 (*Collection of Sold Receivables*), 23 (*Application of Payments and Payments of collections*), 24 (*Renegotiation*), and 25 (*Representation Mandate*) shall remain in force;
- (b) thereafter, up to an amount equal to any portion of the Complementary Deposit and/or the Subordinated Deposit that was not reimbursed on the Program Expiry Date plus any Deferred Purchase Price that remained outstanding on such date, any Adjusted Collections shall be refunded to the Centralising Unit.

In any event, the Parties expressly agree that, even after the Program Expiry Date, the provisions set out in Articles 14 (*Taxes*), 15 (*Changes in Circumstances*), 29 (*Fees and expenses*), 31 (*Confidentiality*), 33 (*Exercise of Rights – Recourse- Non Petition*), 36 (*Indemnities*), 45 (*Governing law – Jurisdiction*) shall remain in force.

4.3 The Centralising Unit, acting in the name and on behalf of the Sellers, may, upon written notice given to the Purchaser at least nine (9) Business Days before a Funded Settlement Date during the Amortisation Period or at any time after the Program Expiry Date, offer to repurchase all outstanding Sold Receivables from the Purchaser, at a price equal to the nominal value of such Sold Receivables or such other price as the Parties may agree. Such purchase price shall be applied towards the payments and in the order specified in Article 16 and, to the extent applicable, shall be set off against any amounts due to the Centralising Unit in accordance with said Article 16.

5. **[RESERVED]**

6. **CHAPTER III CURRENT ACCOUNT - DEPOSITS CURRENT ACCOUNT**

6.1 **Current Account agreement**

6.1.1 The Purchaser and the Centralising Unit hereby agree to enter into a current account relationship (*relation de compte courant*) (the "Current Account").

6.1.2 Subject to the daily set-off or netting mechanism for the Payment of the Initial Purchase Price of Originated Ongoing Purchasable Receivables provided for under the Receivables Purchase Agreements, any sum due either by (i) the Purchaser to the Centralising Unit, acting in its own name or in the name of the Sellers pursuant to the Transaction Documents and/or by (ii) the Sellers or the Centralising Unit, acting in its own name or in the name of the Sellers, to the Purchaser pursuant to the Transaction Documents shall be recorded respectively as credit or debit on the Current Account. Any mutual debit or credit that does not arise from the Transaction Documents shall be excluded from the Current Account.

6.2 Automatic Set-off

The Parties hereby agree that any debit and credit recorded on the Current Account shall be automatically set-off (*compensés*).

6.3 Balance

6.3.1 On each Calculation Date, the Agent shall calculate the balance of the Current Account, in accordance with the provisions of Article 12.3.1, on the basis of information it has received pursuant to such Article 12.3.1, and shall forthwith provide the Centralising Unit and the Purchaser with such calculation.

6.3.2 In the case of a debit balance of the Current Account on a Calculation Date, as stated in the Current Account statement communicated in accordance with the provisions of Article 6.3.1, the Centralising Unit shall pay to the Purchaser's Account in immediately available funds an amount equal to such debit balance, on the Funded Settlement Date or on the Intermediary Settlement Date in relation to which the Current Account statement is drawn up, in accordance with the provisions of Article 17.5.

6.3.3 In the case of a credit balance of the Current Account on a Calculation Date, as stated in the Current Account statement communicated in accordance with the provisions of Article 6.3.1, the Purchaser shall pay to the Centralising Unit's Account in immediately available funds an amount equal to such credit balance on the Funded Settlement Date or on the Intermediary Settlement Date in relation to which the Current Account statement has been drawn up, in accordance with the provisions of Article 17.5.

6.3.4 Once the payment referred to in Article 6.3.2 or in Article 6.3.3 has been made, the Current Account shall be balanced at zero (0).

6.4 Entry on Current Account

6.4.1 On the Initial Settlement Date, the Purchaser shall record:

- (i) on the debit of the Current Account, an amount equal to the Subordinated Deposit calculated as of the Initial Settlement Date in accordance with Article 8 (*Subordinated Deposit*);
- (ii) on the debit of the Current Account, an amount equal to the Complementary Deposit calculated as of the Initial Settlement Date in accordance with Article 9 (*Complementary Deposit*);
- (iii) on the debit of the Current Account, the amount of the Adjusted Collections calculated in respect of such Initial Settlement Date; and

- (iv) on the credit of the Current Account an amount equal to the Initial Purchase Price of the Sold Receivables sold on the Initial Settlement Date within the limits provided for by Article 12.3.1(i).

6.4.2 On each Intermediary Settlement Date during the Replenishment Period, the Purchaser shall enter:

- (i) on the debit of the Current Account,
 - (a) an amount equal to any Increase in the Subordinated Deposit on such date,
 - (b) an amount equal to any Increase in the Complementary Deposit on such date,
 - (c) the amount of the Adjusted Collections calculated in respect of such date, less the amount of Collections for Set-off which has been set-off during the last Intermediary Settlement Date Reference Period in accordance with the Receivables Purchase Agreements,
 - (d) the amount of any payment due with respect to the repurchase of Doubtful Receivables on such date, and
 - (e) any other sums due by the Centralising Unit acting on its own behalf or on behalf of the Sellers, to the Purchaser pursuant to the Transaction Documents, and not paid otherwise;
- (ii) on the credit of the Current Account,
 - (a) an amount equal to the part of the Initial Purchase Price of the Sold Receivables due and payable on such date in accordance with the Receivables Purchase Agreements and within the limits set out in Article 12.3.1(i),
 - (b) an amount equal to any Reduction of the Subordinated Deposit on such date,
 - (c) an amount equal to any Reduction of the Complementary Deposit on such date, and
 - (d) any other sums due by the Purchaser to the Centralising Unit acting on its own behalf or on behalf of the Sellers pursuant to the Transaction Documents, and not paid otherwise.

6.4.3 On each Funded Settlement Date during the Replenishment Period, the Purchaser shall enter:

- (i) on the debit of the Current Account,
 - (a) an amount equal to any Increase in the Subordinated Deposit on such date,
 - (b) an amount equal to any Increase in the Complementary Deposit on such date,

- (c) the amount of the Adjusted Collections calculated in respect of such date, less the amount of Collections for Set-off which has been set-off during the last Monthly Reference Period (or, during the last Funded Settlement Date Reference Period in the event Collections for Set-off have been set-off pursuant to Article 6.4.2(i)(c) on the date identified as "Intermediary Settlement Date" under SCHEDULE 9 (*List of Calendar Dates of the Transaction*) that immediately precedes such Funded Settlement Date), in each case in accordance with the Receivables Purchase Agreements,
 - (d) the amount of any payment due with respect to the repurchase of Doubtful Receivables on such date,
 - (e) the amount of any payment due with respect to the rescission, on such Funded Settlement Date, of the transfer of Originated Ongoing Purchasable Receivables, pursuant to the relevant provisions of the French Receivables Purchase Agreement, the Spanish Receivables Purchase Agreement and the German Receivables Purchase Agreement (in that latter case only if the transfer of said Originated Ongoing Purchasable Receivables was governed by French law), and
 - (f) any other sums due by the Centralising Unit acting on its own behalf or on behalf of the Sellers, to the Purchaser pursuant to the Transaction Documents, and not paid otherwise.
- (ii) on the credit of the Current Account,
- (a) an amount equal to the part of the Initial Purchase Price of the Sold Receivables due and payable on such date in accordance with the Receivables Purchase Agreements and within the limits set out in Article 12.3.1(i),
 - (b) an amount equal to any Deferred Purchase Price payable on such date,
 - (c) an amount equal to any Reduction of the Subordinated Deposit on such date;
 - (d) an amount equal to any Reduction of the Complementary Deposit on such date,
 - (e) any sum due and payable on such date as Complementary Deposit Fee and Subordinated Deposit Fee, and
 - (f) any other sums due by the Purchaser to the Centralising Unit acting on its own behalf or on behalf of the Sellers pursuant to the Transaction Documents, and not paid otherwise.

The Parties hereby agree that all entries on the Current Account are calculated, for any Settlement Date during the Replenishment Period, on the Calculation Date preceding such Settlement Date, and that, once entered in the Current Account, such entries shall constitute payments for the purposes of the Transaction Documents.

6.5 Termination of the Current Account

The current account relationship shall terminate, and the Current Account shall be closed, on the Commitment Expiry Date.

7 AMOUNT OF THE PURCHASER'S FUNDING

7.1 Maximum Amount of the Purchaser's Funding

7.1.1 The Purchaser shall fund Payments:

- (a) first, out of the applicable Refinanced Received Net Amount, if any;
- (b) second, out of a Senior Deposit (the "**Purchaser's Funding**"), up to the then applicable Maximum Amount of the Purchaser's Funding.

The Senior Deposit shall create an indebtedness of the Purchaser to the Depositor in relation to the repayment of such Senior Deposit.

7.1.2 The Maximum Amount of the Purchaser's Funding shall be communicated by the Centralising Unit, acting in the name and on behalf the Sellers, to the Purchaser and to the Agent at the latest sixty (60) calendar days before the expiration date of the Liquidity Agreements and the Fund Subscription Agreements (as amended from time to time). For such purpose, the Centralising Unit, acting in the name and on behalf of the Sellers, shall send to the Purchaser and the Agent a notice (in the form of SCHEDULE 17) indicating the new amount of the Maximum Amount of the Purchaser's Funding (such new amount, for the avoidance of doubt, being not lower than the Minimum Amount of the Program and not greater than the Maximum Amount of the Program) that shall apply from the date of renewal of the Liquidity Agreements and the Fund Subscription Agreements through and including the new expiration date of the Liquidity Agreements and the Fund Subscription Agreements (as renewed) (the "**Notice for Maximum Amount of the Purchaser's Funding**").

7.1.3 The Maximum Amount of the Purchaser's Funding for the period starting on the Funded Settlement Date of October 2021 (included) and ending on the Funded Settlement Date of October 2022 (excluded) shall be equal to EUR 300,000,000.

7.1.4 In the event that any Liquidity Agreement is not renewed as a result of a Liquidity Commitment Non-Renewal, the Maximum Amount of the Program shall be partially and automatically reduced by an amount equal to the commitment of the Liquidity Bank party to such Liquidity Agreement (except in circumstances where such Liquidity Bank would have renewed the Fund Subscription Agreement to which it is a party). Similarly, in the event that any Fund Subscription Agreement is not renewed as a result of a Subscription Commitment Non-Renewal, the Maximum Amount of the Program shall be partially and automatically reduced by an amount equal to the commitment of the Fund Subscriber party to such Fund Subscription Agreement (except in circumstances where such Fund Subscriber would have renewed the Liquidity Agreement to which it is a party).

Such reduction of the Maximum Amount of the Program shall take effect on the Funded Settlement Date following the date upon which an event described above has occurred and shall be definitive and irrevocable.

7.2 Amount of the Purchaser's Funding on the Initial Settlement Date

On the Initial Settlement Date, the amount of the Purchaser's Funding shall be equal to the lower of the following amounts:

- (a) the Outstanding Amount of Eligible Receivables to be purchased by the Purchaser on such date, multiplied by the excess of:
 - one (1) less;
 - the sum of the Overcollateralisation Rate and the Discount Reserve Rate; and

(b) the Requested Amount of the Purchaser's Funding.

7.3 Change in the Purchaser's Funding

On each Funded Settlement Date during the Replenishment Period other than the Initial Settlement Date, the Purchaser's Funding shall be adjusted as follows:

- (a) if:
 - (i) the lower of the following amounts:
 - (x) the sum of (α) the Outstanding Amount of Eligible Receivables on such date and (β) the Outstanding Amount of Refinanced Eligible Receivables on such date, multiplied by the positive difference between:
 - one (1) less;
 - the sum of the Overcollateralisation Rate and the Discount Reserve Rate; and
 - (y) the Requested Amount of the Purchaser's Funding; exceeds
 - (ii) the amount of the Purchaser's Funding outstanding on the preceding Funded Settlement Date; then the Purchaser's Funding shall be increased by an amount equal to such excess (the "**Increase in the Purchaser's Funding**"); and
- (b) if:
 - (i) the lower of the following amounts:
 - (x) the sum of (α) the Outstanding Amount of Eligible Receivables on such date and (β) the Outstanding Amount of Refinanced Eligible Receivables on such date, multiplied by the positive difference between:
 - one (1) less;
 - the sum of the Overcollateralisation Rate and the Discount Reserve Rate; and
 - (y) the Requested Amount of the Purchaser's Funding; is lower than the amount of the Purchaser's Funding outstanding on the preceding Funded Settlement Date; then the Purchaser's Funding shall be reduced by the amount of such difference (the "**Reduction in the Purchaser's Funding**").

7.4 Amount of the Purchaser's Funding in the event of a Potential Early Amortisation Event

In the event that a Potential Early Amortisation Event occurs, and as long as such Potential Early Amortisation Event is continuing, the amount of the Purchaser's Funding shall be limited to the amount of the Purchaser's Funding on the Funded Settlement Date before such Potential Early Amortisation Event has occurred.

8. SUBORDINATED DEPOSIT

8.1 Subordinated Deposit

On the first Settlement Date following the 2008 Amendment Date, the Subordinated Depositor shall make a Subordinated Deposit in Euro with the Purchaser and on each following Settlement Date during the Replenishment Period, the amount of the Subordinated Deposit shall be increased or decreased in accordance with the calculations made by the Agent on each Calculation Date in accordance with the provisions of schedules 1 and 2 of the Master Subordinated Deposit Agreement.

On each Calculation Date during the Replenishment Period, the Agent shall calculate the difference between (i) the amount of the Subordinated Deposit to be made on the following Settlement Date and (ii) the amount of the Subordinated Deposit made on the preceding Settlement Date.

8.2 Pledge of the Subordinated Deposit

The Subordinated Deposit shall be pledged as cash collateral (*affecté à titre de gage-espèces*) by the Centralising Unit, in favour of the Purchaser, to secure the payment of (i) any sum due by the Debtors to the Purchaser in respect of the Sold Receivables and (ii) any sum due to the Purchaser by any Seller, the Centralising Unit or the Italian Issuer pursuant to the Transaction Documents; provided that, in respect of sums due by the Italian Issuer, such sums shall be limited to those remaining due under the Italian Notes (notwithstanding any limited recourse provision applicable thereto) as a result of any payment default from a Debtor under a Refinanced Sold Receivable or from the Italian Seller under the Italian Receivables Purchase Agreement and provided, further, that no party shall be entitled to receive, as a result of such pledge, any amounts in addition to those that it is entitled to receive pursuant to Article 16.

8.3 Repayment of the Subordinated Deposit

The repayment of the Subordinated Deposit shall be carried out in accordance with the terms and conditions set forth in the Master Subordinated Deposit Agreement and Article 16 (*Order of Priority during the Amortisation Period*).

9. COMPLEMENTARY DEPOSIT

9.1 Complementary Deposit

The Centralising Unit shall make a Complementary Deposit with the Purchaser in accordance with the terms and conditions of the Master Complementary Deposit Agreement.

On each Calculation Date during the Replenishment Period, the amount of the Complementary Deposit shall be calculated by the Agent in accordance with the provisions of schedule 1 of the Master Complementary Deposit Agreement.

9.2 Pledge of the Complementary Deposit

The Complementary Deposit shall be pledged as cash collateral (*affecté à titre de gage-espèces*) by the Centralising Unit, in favour of the Purchaser, to secure the payment of (i) any sum due by the Debtors to the Purchaser in respect of the Sold Receivables and (ii) any sum due to the Purchaser by any Seller, the Centralising Unit or the Italian Issuer pursuant to the Transaction Documents, provided that in respect of sums due by the Italian Issuer, such sums shall be limited to those remaining due under the Italian Notes (notwithstanding any limited recourse provision applicable thereto) as a result of any payment default from a Debtor under a Refinanced Sold Receivable or from the Italian Seller under the Italian Receivables Purchase Agreement and provided, further, that no party shall be entitled to receive, as a result of such pledge, any amounts in addition to those that it is entitled to receive pursuant to Article 16.

9.3 Repayment of the Complementary Deposit

The repayment of the Complementary Deposit shall be carried out in accordance with the terms and conditions set forth in the Master Complementary Deposit Agreement and Article 16 (*Order of Priority during the Amortisation Period*).

CHAPTER IV FEES

10. FEES

10.1 On each Funded Settlement Date (except the Initial Settlement Date), the Centralising Unit shall pay to the Agent, the Management Fee which is due to compensate the Agent for its services under this Agreement.

10.2 Such Management Fee shall be equal to €10,041.66 per month to be increased to €12,791.66 per month during any Bi-monthly Management Period (VAT excluded), increased by the applicable VAT. In the event that the Centralising Unit decides to terminate the Securitisation Transaction and repurchases the Sold Receivables upon such termination (other than a termination after (i) the occurrence of an Early Amortisation Event, (ii) a drawing under a Liquidity Agreement or (iii) the exercise of the rights stated in a Bank Commitment Letter) and does not inform the Agent at the latest three (3) months beforehand, the Centralising Unit undertakes to pay an amount upon such termination equal to the lesser of (i) the Management Fee for three (3) months (*i.e.* €30,124.98) (VAT excluded), increased by the applicable VAT, from the date on which the notice of termination is delivered minus any Management Fee otherwise paid after notice of termination is delivered and (ii) the Management Fee that would otherwise have been payable from such termination until the expiration date of the Liquidity Agreements and the Fund Subscription Agreements.

10.3 The Agent shall notify the amount of the Management Fee to the Centralising Unit, at the latest before 5:00 p.m. on the Calculation Date immediately preceding any Funded Settlement Date.

10.4 On each Funded Settlement Date, the Centralising Unit shall pay the Management Fee by crediting the Agent's Account before 12:00 (noon), for an amount equal to the Management Fee, as determined in accordance with Article 10.2. The Parties acknowledge that the payment of such Management Fee by the Centralising Unit to the Agent shall be expressly excluded from the Current Account mechanism.

10.5 In the event that the Centralising Unit fails to pay such Management Fee on a Funded Settlement Date, the Purchaser shall proceed forthwith with the payment of such Management Fee, on the Centralising Unit's behalf to the extent of the Adjusted Collections received. As such, the Purchaser shall be, upon delivery of a subrogation notice by the Agent, subrogated in the rights of the Agent against the Centralising Unit to the extent of the sums paid to the Agent in respect of the Management Fee.

10.6 For the purposes of carrying out any of the audits referred to in Article 12.1.1(vi), the Agent shall be entitled to receive a fee equal to €12,500 (VAT excluded) per audit and per Seller, plus the amount of any reasonable and duly documented costs relating to the audits. Such fee and expenses shall be paid by the Centralising Unit acting in the name and on behalf of the Sellers on the Funded Settlement Date immediately following the relevant annual audit(s).

CHAPTER V REPRESENTATIONS AND WARRANTIES - GENERAL COVENANTS

11. REPRESENTATIONS AND WARRANTIES

11.1 Each Seller and the Centralising Unit represents and warrants to the Purchaser that, as at the 2021 Amendment Date:

- (i)
 - in the case of the French Seller, it is a joint stock company (*société par actions simplifiée*) duly incorporated and validly existing under French law, or
 - in the case of the German Seller, it is a limited liability company (*Gesellschaft mit beschränkter Haftung*) duly established and validly existing under German law, or
 - in the case of the Spanish Seller, it is a corporation (*sociedad anónima*) duly incorporated and validly existing under Spanish law, or
 - in the case of the UK Seller, it is a limited liability company duly incorporated and validly existing under the laws of England and Wales, or
 - in the case of the Centralising Unit, it is a limited liability company duly incorporated and validly existing under the laws of England and Wales;
- (ii) it has the capacity (a) to carry on its business, as currently conducted, and to own all of the assets appearing on its balance sheet, except where failure of such capacity would not be reasonably likely to result in a Material Adverse Effect, and (b) to enter into and perform its obligations under the Transaction Documents to which it is a party;
- (iii) in the case of each Seller, it concluded the original agreements from which the Sold Receivables arise;
- (iv) it does not require any power or authorisation to execute the Transaction Documents to which it is a party or to perform its obligations under the Transaction Documents, that it has not already obtained, unless, in the case of any Governmental Authorisation, the failure to

obtain such authorisation would not be reasonably likely to result in a Material Adverse Effect;

- (v)
 - except to the extent that no Material Adverse Effect would be reasonably likely to result, the execution of the Transaction Documents to which it is a party and the performance of its obligations under the Transaction Documents will not contravene (a) any of the provisions of its articles of association or of any other of its constitutional or organisational documents, (b) any laws or regulations applicable to it, or (c) any contractual obligations, negative pledges, agreements or undertakings to which it is a party or by which it is bound;
 - the execution of the Transaction Documents to which it is a party and the performance of its obligations under the Transaction Documents will not contravene (x) if such concept is applicable in the Relevant Jurisdiction, the corporate interest (*intérêt social*) of the Centralising Unit or the relevant Seller and (y) in the case of the German Seller, § 30 and *seq.* of the German Limited Liability Companies Act (*Gesetz betreffend die Gesellschaften mit beschränkter Haftung*);
- (vi) the Transaction Documents to which it is a party constitute its legal, valid and binding obligations and are enforceable against it in accordance with their terms, subject to applicable bankruptcy, insolvency, moratorium and other laws affecting creditors' right generally;
- (vii) all of the documents that it has provided to the Purchaser pursuant to the Transaction Documents are accurate and correct in all material respects as of their respective dates and as of the date of their delivery, and the audited, certified annual accounts were prepared in accordance with the relevant Accounting Principles and give, in all material respects, a true, accurate and fair view (*comptes réguliers, sincères et qui donnent une image fidèle*) of its results for the relevant fiscal year;
- (viii) it carries on its business in compliance with all of the relevant laws and regulations applicable to it, except where failure to do so would not be reasonably likely to have a Material Adverse Effect;
- (ix) there are no actions, suits or proceedings pending or, to its knowledge, threatened to be raised or brought against it, which are reasonably likely to result in a Material Adverse Effect, or any material litigation that challenges or seeks to prevent the Securitisation Transaction;
- (x) except as specifically disclosed in writing to the Purchaser before the 2021 Amendment Date, no event has occurred since the closing date of its last fiscal year that is reasonably likely to adversely and materially affect, impede or prohibit the execution or the performance of its obligations under the Transaction Documents to which it is a party or that is otherwise reasonably likely to have a Material Adverse Effect;
- (xi) no Early Amortisation Event of the type described in Article 13.3 has occurred and is continuing;

- (xii) GOODYEAR EUROPE BV holds directly or indirectly 100% in the Centralising Unit's share capital and voting rights and more than 50% in each Seller's share capital and voting rights and as such exercises effective control over the Centralising Unit and the Sellers within the meaning of article L.511-7.3 of the French Monetary and Financial Code (*code monétaire et financier*);
- (xiii) it has received a certified true copy of the Transaction Documents and has full knowledge of the same;
- (xiv) it has carried out its own legal, tax and accounting analysis as to the consequences of the execution and performance of its obligations under the Transaction Documents, and agrees that the Purchaser, the Joint Lead Arrangers, the Issuers, the Liquidity Banks and the Fund Subscribers shall have no liability to any of the Sellers or the Centralising Unit in that respect;
- (xv) it has entered into intercompany arrangements with the Centralising Unit and the other Sellers, pursuant to which it has undertaken (a) to reimburse the Centralising Unit for certain fees, including any amount paid on its behalf and any losses arising under the Transaction Documents, (b) to pay the Centralising Unit a direct and sufficient consideration for the making of the Subordinated Deposit and the Complementary Deposit and compensate the Centralising Unit as is appropriate in respect of all losses incurred by the latter arising from the making of the Subordinated Deposit and the Complementary Deposit, and (c) to ensure that fees and expenses or any other sums due by the Sellers under the Transaction Documents are allocated among the Sellers in accordance with their respective corporate interest, if such concept is applicable in the Relevant Jurisdiction (the "**Intercompany Arrangements**"), it being provided that the Intercompany Arrangements shall not provide or otherwise authorise any recourse against a German Seller with respect to the inability of a Debtor to pay the relevant Sold Receivables (*keine Bonitätshaftung*);
- (xvi) it has entered into Intercompany Arrangements which shall, *inter alia*, if complied with, ensure due compliance by each of the German Seller, GOODYEAR EUROPE BV, GOODYEAR and/or any other shareholder or Affiliate of the German Seller with the relevant applicable corporate capital maintenance provisions, including, without limitation, § 30 of the German Limited Liability Companies Act (*Gesetz betreffend die Gesellschaften mit beschränkter Haftung*);
- (xvii) no Lien exists (other than any Lien contemplated by the Transaction Documents) (a) in relation to any Sold Receivables (and related rights) assigned by it prior to their respective assignment to the Purchaser or in respect of the Collection Accounts, with the exception of
those Liens which arise by operation of applicable laws and regulations, or (b) over the Subordinated Deposit and/or the Complementary Deposit;
- (xviii) its obligations under the Transaction Documents rank and will rank at least *pari passu* with all other present and future unsecured and unsubordinated obligations (with the exception of those preferred by law generally);

- (xix) it is not entitled to claim immunity from suit, execution, attachment or other legal process in any proceeding taken in the jurisdiction of its incorporation in relation to any Transaction Documents;
- (xx) it is not subject to Insolvency Proceedings and is not insolvent within the meaning of applicable laws;
- (xxi) the communication by it to any other Party of any information or data and the delivery by it of any records or reports relating to (i) any Debtor, (ii) any person having granted a related right in connection with the Sold Receivables (if applicable), (iii) the Sold Receivables and/or (iv) the rights related to the Sold Receivables, in connection with the Securitisation Transaction, does not violate any provisions of applicable Data Protection Laws (as defined in SCHEDULE 19);
- (xxii) it has implemented policies and procedures reasonably designed to promote compliance by itself, its Subsidiaries and their respective directors, officers, employees and agents with applicable Sanctions. Any Seller, the Centralising Unit and their Subsidiaries are not knowingly engaged in any activity that would reasonably be expected to result in any of them being listed on any Sanctions-related list referred to in point (a) of the definition of "Sanctioned Person". None of the Sellers, the Centralising Unit or any of their Subsidiaries or, to their knowledge, any of their respective directors, officers, employees or agent or any of their Subsidiaries in any capacity in connection with this Agreement, is listed on any Sanctions-related list referred to in point (a) of the definition of "Sanctioned Person"; and
- (xxiii) it has implemented policies and procedures reasonably designed to promote compliance by itself, its Subsidiaries and their respective directors, officers, employees and agents with applicable Anti-Corruption Laws.

11.2 The above representations and warranties shall be deemed to be repeated by each Seller and the Centralising Unit, as applicable, on each Settlement Date during the Replenishment Period. Such representations and warranties shall remain in force until the Program Expiry Date.

12. GENERAL COVENANTS

The following general covenants shall remain in force from the Signing Date until the Program Expiry Date.

12.1 Sellers

12.1.1 Affirmative covenants:

Each Seller undertakes:

- (i) to provide the Purchaser without undue delay, on a non-consolidated basis, with:
 - (a) its annual accounts (balance sheet, profit and loss accounts and annexes), as published and certified by its statutory auditors, report of the board of directors (or, as regards the French Seller, of the president of the French Seller) and statutory

auditors relating thereto and an extract of the minutes of the shareholders' annual general meeting approving the said accounts, no later than sixty (60) calendar days following the holding of its shareholders' annual general meeting;

- (b) all published interim financial information;
 - (c) all other information, reports or statements as the Purchaser may at any time reasonably request in so far as is permitted by applicable laws and regulations, and depending on the type of information requested, in accordance with the different procedures applicable to the communication of information under this Agreement;
- (ii) to request promptly any authorisation as may become necessary for the performance of its obligations under this Agreement;
 - (iii) to do or cause to be done all things necessary to preserve, renew and keep in full force and effect its legal existence and the rights, licenses, permits, privileges and franchises material to the conduct of its business, except to the extent that failures to keep in effect such rights, licenses, permits, privileges and franchises would not be reasonably likely to result in a Material Adverse Effect;
 - (iv) upon knowledge by the relevant Seller that (a) an Early Amortisation Event defined in Article 13.3 has occurred, to notify or cause to be notified forthwith the Purchaser and provide a copy of the same to the Joint Lead Arrangers and (b) a Potential Early Amortisation Event has occurred, to notify or cause the Purchaser to be notified forthwith and provide a copy of the same to the Joint Lead Arrangers and, where applicable, of actions which the Seller has taken and/or proposes to take with respect thereto in order to prevent such Potential Early Amortisation Event from becoming an Early Amortisation Event;
 - (v) to carry on its business in all material aspects in accordance with all applicable laws and regulations, except where failure to do so would not be reasonably likely to have a Material Adverse Effect;
 - (vi) upon the Purchaser's request, which shall be subject to a reasonable prior notice, to arrange forthwith for audit(s) to be carried out by the Purchaser or by any other entity appointed by the Purchaser for such purposes, of its Credit and Collection Policies. The audits shall be conducted at the expense of and paid by the Centralising Unit, acting in the name and on behalf of the Sellers, within the limits set forth in Article 10.6, it being understood that:
 - the annual audit shall be carried out at the latest two (2) months before the anniversary date of the 2021 Amendment Date (with the exception of a New Seller acceding to the Securitisation Transaction in accordance with the provisions of Article 40, in relation to which the first audit carried out before the entry into the Securitisation Transaction of the New Seller shall be sufficient to satisfy the annual requirement referred to above for the first anniversary date of the 2021 Amendment Date falling after its accession);

- further, upon unanimous written request from each of the Purchaser, the Liquidity Banks and the Fund Subscribers, the Agent shall carry out a second audit during that same year;
- (vii) with respect to any Seller, to deliver to the Purchaser an Auditors Certificate within twelve (12) calendar months after the date of delivery of the previous Auditors Certificate in the form set out in SCHEDULE 4;
- (viii) to notify forthwith the Purchaser, promptly upon becoming aware, of any material adverse change in relation to any Sold Receivable, and to promptly respond to any reasonable written request of the Purchaser, the Agent, any Back-Up Servicer (if and when appointed) concerning any event in relation to any Sold Receivable which is reasonably likely to endanger the payment of a sum under such Sold Receivable;
- (ix) to keep the Purchaser fully informed of the existence and progress of (a) any material litigation relating to a Sold Receivable, (b) any claim or litigation relating to the Sold Receivables before the courts or in arbitration for the purposes of recovering material sums due under such Sold Receivables, (c) any claim or litigation relating to the Sold Receivables before the courts or in arbitration for the purposes of recovering sums due under such Sold Receivable, upon written request of the Purchaser, the Agent or any Back-Up Servicer (if and when appointed), and (d) any action, suit or proceeding described in Article 11.1(ix);
- (x) to submit to the Purchaser, as soon as practicable, on the Purchaser's reasonable request and subject to the provisions of Article 20 (*Identification of the contractual documentation for the Sold Receivables - Access to documents*) and Article 31 (*Confidentiality*), all documents which enable the latter to verify that the Seller has properly fulfilled its contractual obligations concerning the collection of sums due under the Sold Receivables, to the extent permitted by applicable laws or regulations and in particular, in the case of the Protected Debtors, by the provisions of the Data Protection Laws (as defined in SCHEDULE 19) and the Data Escrow Agreement;
- (xi) to transfer or cause to be transferred to the Purchaser all Adjusted Collections in accordance with the provisions of Article 23 (*Application of payments and payments of collections*);
- (xii) with respect to any Seller, to deliver to the Purchaser a Solvency Certificate (on a date which shall be a Funded Settlement Date during the Replenishment Period) on a semiannual basis in accordance with the form set out in SCHEDULE 5;
- (xiii) to execute any and all further documents, agreements and instruments, and take all such further actions, as may be reasonably requested by the Purchaser in order to ensure that the sales of Ongoing Purchasable Receivables and Remaining Purchasable Receivables to the Purchaser under the Receivables Purchase Agreements constitute valid and perfected sales of such Ongoing Purchasable Receivables and Remaining Purchasable Receivables and the

Liens created over the Collection Accounts for the benefit of the Purchaser constitute valid and perfected Liens;

- (xiv) to inform the Purchaser, as soon as possible and in so far permitted by applicable laws and regulations, of its intention to restructure such Seller leading to GOODYEAR EUROPE BV ceasing to hold directly or indirectly more than 50% in the voting rights of such Seller;
- (xv) to ensure that steps are taken to maintain the performance of the Credit and Collection Policies and accountancy methods in relation to the customer account (*compte client*) of such Seller, with the same degree of skill and care as evidenced during the audits carried out on behalf of the Purchaser or any of their agents during the structuring phase of the Securitisation Transaction;
- (xvi) to ensure that any information transmitted by the Centralising Unit or such Seller during the term of this Agreement and pursuant to the Transaction Documents is true and accurate in all material respects;
- (xvii) to maintain effective and in full force at all times the Intercompany Arrangements with the Centralising Unit and the other Sellers, and not to change such Intercompany Arrangements in any way that may adversely affect the rights of the Purchaser under the Securitisation Transaction;
- (xviii) to maintain effective and in full force at all times, such internal arrangements between the German Seller, GOODYEAR EUROPE BV, GOODYEAR and/or any other shareholder or

Affiliate of the German Seller which are necessary to, if complied with, ensure due compliance of each of the German Seller, GOODYEAR EUROPE BV, GOODYEAR and/or any other shareholder or Affiliate of the German Seller with the relevant applicable corporate capital maintenance provisions, including, without limitation, § 30 of the German Limited Liability Companies Act (*Gesetz betreffend die Gesellschaften mit beschränkter Haftung*);

- (xix) to keep any Bill of Exchange relating to a Sold Receivable as custodian of the Purchaser for collection purposes unless the Sellers' Collection Mandate has been terminated and it has received notification from the Purchaser to deliver such Bill of Exchange to the Purchaser or any third party appointed by the Purchaser;
- (xx) in the case of the Spanish Seller, to take such steps and do all things as to notarise before a Spanish Notary Public, on each Funded Settlement Date during the Replenishment Period, any Transfer Deed executed and delivered pursuant to the French law governed Receivables Purchase Agreement executed by the Spanish Seller (specifying in such Transfer Deeds any promissory notes (*pagarés*) which must be transferred in accordance with this Agreement and such Receivables Purchase Agreement), it being understood that the costs of such notarisation shall, at all times, be borne by the Spanish Seller;

- (xxi) (a) to instruct any Debtor, which has not been already informed, to pay any sum due under a Sold Receivable to the relevant Collection Account(s), (b) from the Signing Date, to collect any sums due under a Sold Receivable exclusively on the relevant Collection Account(s) and (c) to promptly transfer to the relevant Collection Account(s) any sums paid by a Debtor in a different manner than to the relevant Collection Account(s);
- (xxii) to maintain in effect policies and procedures reasonably designed to promote compliance by them and their Subsidiaries, and their respective directors, officers and employees, with applicable Sanctions;
- (xxiii) to maintain in effect policies and procedures reasonably designed to promote compliance by them and their Subsidiaries, and their respective directors, officers and employees, with applicable Anti-Corruption Laws; (xxiv) in the case of the German Seller,
 - (a) (w) to opt or continue to opt at all times for payment of self-assessed or assessed VAT on a monthly basis, (x) having applied for a permanent extension for the filing of monthly returns (*Dauerfristverlängerung*) post and maintain posted a special advance estimated tax payment to the relevant tax office, (y) to calculate and self-assess VAT on a monthly basis in accordance with German VAT laws and regulations and (z) to pay any VAT when due to the relevant German tax administration on a monthly basis;
 - (b) promptly upon request of the Purchaser to provide the Purchaser with (x) a report for the time period specified in the Purchaser's request detailing the calculation of VAT due in the specified calendar month(s) in accordance with German VAT laws and regulations, and (y) evidence of the payment of any amounts of VAT when due to the relevant German tax administration, as described in such report;
 - (c) to submit promptly upon request of the Purchaser a statement and/or evidence in respect of any VAT payment; and
 - (d) promptly upon request of the Purchaser to ensure that (x) its auditors or any qualified accountants carry out an audit in relation to its VAT assessment procedures and VAT payment in accordance with applicable laws and regulations, detailing the calculation and the payment of VAT during the period since the previous audit or such shorter period as the Purchaser may request and (y) the results of such audit are forthwith communicated to the Purchaser, whereby the costs of such audit shall be borne by such German Seller;
- (xxv) to use all commercially reasonable efforts to enter into an amendment to, or a replacement of, the Data Escrow Agreement no later than the Funded Settlement Date of November 2018 in order to, among other things, make each Seller a party to the Data Escrow Agreement.

12.1.2 Negative covenants

Each Seller undertakes:

- (i) (a) not to sell, lease, transfer or dispose of, the whole or a substantial part of its business or assets whether in a single transaction or by a number of transactions. Such prohibitions do not however apply to: (w) disposals in the ordinary course of the business of the Centralising Unit or of any Seller; (x) disposals between the Centralising Unit and any Seller(s) or between any Sellers or within the GOODYEAR Group; (y) disposals for arm's length consideration on normal commercial terms; or (z) other disposals which are not reasonably likely to materially prejudice the rights of the Purchaser hereunder or adversely and materially affect the collectability of the Sold Receivables; and

(b) except for any intra-group mergers or reorganisations within the GOODYEAR Group, not to purchase all or part of the assets of any individual, undertaking or company, and not to enter into any merger (*fusion*), demerger (*scission*) or proceeding of a similar nature, which is reasonably likely to materially prejudice the rights of the Purchaser hereunder or adversely affects such Seller's ability to collect the Sold Receivables;
- (ii) not to vary any of its Credit and Collection Policies currently in operation on the date it becomes a Seller under the Transaction Documents, without the prior written consent of the Purchaser if such a variation is reasonably likely to adversely affect the quality of such Credit and Collection Policies;
- (iii) not to deliver to the Purchaser any document containing information concerning the Sold Receivables which it knows to be inaccurate or incomplete;
- (iv) not to deliver to the Purchaser any document containing information concerning the Sold Receivables which it, in the exercise of reasonable diligence, should reasonably have known to be inaccurate or incomplete, in any material respect;
- (v) not to use any software for the management of the Sold Receivables unless the software user licence allows it to be used to monitor the Sold Receivables, except in cases that would not be reasonably likely to result in a Material Adverse Effect;
- (vi) to abstain from varying the corporate purposes or changing the legal form of such Seller, except to the extent related to any intra-group mergers or reorganisations within the GOODYEAR Group or to the extent that such variation or change would not be reasonably likely to result in a Material Adverse Effect;
- (vii) not to endorse, transfer or deliver to any person a Bill of Exchange relating to a Sold Receivable unless such an endorsement, transfer or delivery is made for the benefit of the Purchaser and, upon request of the Purchaser, to endorse, transfer or deliver, to the Purchaser or any third party designated by the Purchaser, acting pursuant to a power of attorney provided by a separate agreement, any and all Bills of Exchange corresponding to Sold Receivables and take all such measures deemed necessary by the Purchaser in order to preserve its rights hereunder;

- (viii) not to create, incur, assume or permit to exist any Liens (other than any Lien contemplated by the Transaction Documents) (a) in relation to any Sold Receivables (and related rights) or in respect of the Collection Accounts, with the exception of those Liens required by applicable laws and regulations, or (b) over the Subordinated Deposit and/or the Complementary Deposit;
- (ix) not to use, and shall procure that its Subsidiaries shall not use, the proceeds of the Initial Purchase Price and the Deferred Purchase Price for the purpose of funding any activity, business or transaction of or with any Sanctioned Person or in any Sanctioned Country, to the extent such activity, business or transaction would be prohibited by Sanctions if conducted by a person organized or formed under the laws of the United States of America, the Federal Republic of Germany, the Netherlands, Luxembourg, France or the United Kingdom; and
- (x) not to use, and shall procure that its Subsidiaries shall not use, the proceeds of the Initial Purchase Price and the Deferred Purchase Price for the purpose of funding any activity, business or transaction prohibited by Anti-Corruption Laws.

12.2 Centralising Unit

12.2.1 Affirmative covenants

The Centralising Unit undertakes:

- (i) to provide the Purchaser without undue delay, on a non-consolidated basis, with:
 - (a) its annual accounts (balance sheet, profit and loss accounts and annexes), as published and certified by its statutory auditors, the related report of the board of directors and statutory auditors, and an extract of the minutes of the shareholders' annual general meeting approving the said accounts, no later than forty-five calendar days (45) following the holding of its shareholders' annual general meeting;
 - (b) all published interim financial information; and
 - (c) all other information, reports or statements as the Purchaser may at any time reasonably request and depending on the type of information requested, in accordance with the procedures applicable to the communication of information under this Agreement;
- (ii) to request promptly any authorisation as may become necessary for the performance of its obligations under the Transaction Documents to which it is a party;
- (iii) to do or cause to be done all things necessary to preserve, renew and keep in full force and effect its legal existence and the rights, licenses, permits, privileges and franchises material to the conduct of its business, except to the extent that failure to keep in effect such rights, licenses, permits privileges and franchises would not be reasonably likely to result in a Material Adverse Effect;

- (iv) upon knowledge by the Centralising Unit that (a) an Early Amortisation Event has occurred, to notify forthwith the Purchaser of the same and (b) a Potential Early Amortisation Event has occurred, to notify forthwith the Purchaser of the same and, where applicable, of actions
which the Centralising Unit has taken and/or proposes to take with respect thereto in order to prevent such Potential Early Amortisation Event from becoming an Early Amortisation Event;
- (v) to carry on its business in accordance with all applicable laws and regulations, except where failure to do so would not be reasonably likely to result in a Material Adverse Effect;
- (vi) to deliver to the Purchaser (on a date which shall be a Settlement Date during the Replenishment Period), a Solvency Certificate within six (6) calendar months after the date of delivery of the previous Solvency Certificate, in accordance with the form set out in SCHEDULE 5;
- (vii) (a) to provide the Agent two (2) Business Day before each Information Date preceding the applicable Funded Settlement Date (before 9:00 a.m.) with a copy of the List of Purchasable Receivables in the form agreed between the Parties to this Agreement and a copy of the Assessment Report (with the following tables filled: table 1, table 2, table 3, table 9 and table 11); (b) to provide the Agent on each Information Date preceding the applicable Funded Settlement Date (before noon) with a copy of the Assessment Report filled with the remaining tables left; and (c) to provide the Agent on each Information Date preceding the applicable Intermediary Settlement Date (before 11:00 p.m.) with a copy of the Assessment Report and a List of Purchasable Receivables in the form agreed between the Parties;
- (viii) to provide the Purchaser (or the Agent acting in the name and on behalf of the Purchaser) on each Funded Settlement Date during the Replenishment Period before 9:00 a.m., with the Transfer Deeds;
- (ix) to transmit to the Agent and the Purchaser a certificate evidencing compliance with the Financial Covenants at the time of delivery of such financial information described in points (a) and (b) of section 5.01 of the European Credit Facility;
- (x) to inform the Purchaser, as soon as possible, and in so far as is permitted by applicable laws and regulations of any restructuring leading to GOODYEAR ceasing to hold directly or indirectly 100% in the voting rights of the Centralising Unit;
- (xi) to ensure that any information transmitted by the Centralising Unit or any of the Sellers during the course of the Securitisation Transaction and pursuant to the Transaction Documents is accurate and true in all material respects; and
- (xii) to maintain effective and in full force at all times the Intercompany Arrangements with the Centralising Unit and the other Sellers, and not to change such Intercompany Arrangements in any way that may adversely affect the rights of the Purchaser under the Securitisation Transaction.

12.2.2 Negative covenants

The Centralising Unit undertakes:

- (i) to abstain from changing its legal form, its corporate existence and varying its corporate purposes, except to the extent that such variation or change would not be reasonably likely to adversely affect the performance of its obligations under the Transaction Documents; and
- (ii) not to create, incur, assume or permit to exist any Lien in relation to any of its assets, except (x) for Liens provided under the Transaction Documents, (y) to the extent such Liens do not relate to any assets in relation to the Securitisation Transaction, for Liens created or permitted by the European Credit Facility, or (z) to the extent required by applicable laws or regulations.

12.3 Agent

12.3.1 The Agent hereby agrees with the other Parties that it shall, at the latest on each Calculation Date:

- (i) identify a selection in the List of Purchasable Receivables sent by the Centralising Unit, acting in the name and on behalf of the Sellers, on the preceding Information Date, in order to select, by way of priority,
 - (a) the Ongoing Purchasable Receivables title to which has passed and which have been transferred to the Purchaser from the Sellers between the last two (2) Assessment Dates other than, if such Calculation Date immediately precedes a Funded Settlement Date, those Ongoing Purchasable Receivables the transfer of which shall be rescinded on such Funded Settlement Date in accordance with the provisions of the French Receivables Purchase Agreement, the Spanish Receivables Purchase Agreement or the German Receivables Purchase Agreement (in that latter case only if the transfer of said Originated Ongoing Purchasable Receivables was governed by French law), and then
 - (b) if such Calculation Date immediately precedes a Funded Settlement Date, the Remaining Purchasable Receivables which shall be purchased by the Purchaser from the Sellers on such Funded Settlement Date during the Replenishment Period (*it being provided* that, for the purposes of this provision, the transfer of the Originated Ongoing Purchasable Receivables sold on the second Funded Settlement Date preceding such Calculation Date in accordance with the provisions of the French Receivables Purchase Agreement, the Spanish Receivables Purchase Agreement or the German Receivables Purchase Agreement (in that latter case only if the transfer of said Originated Ongoing Purchasable Receivables was governed by French law), will be assumed to be rescinded on the Funded Settlement Date following such Calculation Date so that such Originated Ongoing Purchasable Receivables will be treated as Remaining Purchasable Receivables to be purchased on such Funded Settlement Date), so that the Outstanding Amount of Sold Receivables shall not exceed the sum of the Requested Amount of the Purchaser's Funding, the amount of the Subordinated

Deposit, the Maximum Amount of the Complementary Deposit and the Discount Reserve minus the applicable Outstanding Amount of Refinanced Sold Receivables refinanced on the applicable Funded Settlement Date by the funding of Italian Notes;

- (ii) identify among the Remaining Purchasable Receivables and the Ongoing Purchasable Receivables selected in accordance with point (i) above, Eligible Receivables which shall be selected so that the Outstanding Amount of Eligible Receivables and Refinanced Eligible Receivables due by Debtors of the same Group on the following Settlement Date shall not exceed the Maximum Concentration Rate multiplied by the sum of the Outstanding Amount of the Eligible Receivables and the Outstanding Amount of Refinanced Eligible Receivables on such date;
- (iii) if such Calculation Date immediately precedes a Funded Settlement Date, send to the Centralising Unit, acting in the name and on behalf of the Sellers, before 5:00 p.m. on such Calculation Date a list containing the Remaining Purchasable Receivables and the Originated Ongoing Purchasable Receivables (and identifying specifically the Eligible Receivables) as at the next Funded Settlement Date during the Replenishment Period, along with the Outstanding Amount of Remaining Purchasable Receivables and the Outstanding Amount of Eligible Receivables (*it being provided* that, for the purposes of this provision, the transfer of the Originated Ongoing Purchasable Receivables sold on the second Funded Settlement Date preceding such Calculation Date in accordance with the provisions of the French Receivables Purchase Agreement, the Spanish Receivables Purchase Agreement or the German Receivables Purchase Agreement (in that latter case only if the transfer of said Originated Ongoing Purchasable Receivables was governed by French law), will be assumed to be rescinded on the Funded Settlement Date following such Calculation Date so that such Originated Ongoing Purchasable Receivables will be treated as Remaining Purchasable Receivables to be purchased on such Funded Settlement Date);
- (iv) calculate, with respect to the following Settlement Date, and on the basis of the information received on the preceding Information Date:
 - (a) the balance of the Current Account;
 - (b) the Discount Amount;
 - (c) the amount of the Discount Reserve;
 - (d) the Outstanding Amount of Sold Receivables, the Outstanding Amount of Refinanced Sold Receivables, the Outstanding Amount of Eligible Receivables and the Outstanding Amount of Refinanced Eligible Receivables, globally and for each Seller individually and for the Italian Seller;
 - (e) the amount of the Purchaser's Funding, including any increase or reduction in the level of such funding if such Calculation Date precedes immediately a Funded Settlement Date;
 - (f) the amount of the Subordinated Deposit;

- (g) the amount of the Complementary Deposit;
 - (h) the amount of the Adjusted Collections and the Refinanced Adjusted Collections; and
 - (i) any other amounts agreed between the Agent and the Centralising Unit;
- (v) give notice before 5:00 p.m. on such Calculation Date to the Centralising Unit acting, as the case may be, on its own behalf or on behalf of the Sellers, of the calculations (with supporting details) carried out pursuant to the above paragraph (iv) in order to provide the information needed, as the case may be, for the payment to be made on the following Settlement Date pursuant to Article 6.3, in accordance with the Calculation Letter described in SCHEDULE 13;
- (vi) communicate to the Depositor the calculation of any Increase in the Purchaser's Funding or any Reduction in the Purchaser's Funding in accordance with the provisions of Article 7.3.

The Parties agree that, in the event that any Party becomes aware of any error in the calculation carried out by the Agent pursuant to the present Article 12.3.1, such Party shall forthwith notify the Agent in order to rectify such an error.

Calculations in respect of the Italian Notes, the Refinanced Eligible Receivables and the Refinanced Sold Receivables (as well as any element related thereto) will be based on information provided to the Purchaser under the Italian Subscription Agreement and to the Agent under the Italian Receivable Purchase Agreement.

12.3.2 At the latest on each Calculation Date, the Agent shall, at the request of any Joint Lead Arranger, forthwith transmit a copy of the Assessment Reports, the Lists of Purchasable Receivables or any reporting documents relating to the Sold Receivables and the Refinanced Sold Receivables and provide the Joint Lead Arrangers with any information relating to the amount of Adjusted Collections and Refinanced Adjusted Collections received by the Purchaser on such Calculation Date.

12.3.3 On each Calculation Date before 5:00 p.m., the Agent undertakes to deliver forthwith, to the Centralising Unit acting in the name and on behalf of the Sellers, a document relating to the Sold Receivables and the Refinanced Sold Receivables, in the form attached hereto as SCHEDULE 10.1, as modified from time to time by the Parties, and to provide a copy of such document to the Joint Lead Arrangers.

After each Settlement Date, the Agent undertakes to deliver forthwith to each Issuer, a report document relating to the Sold Receivables and the Refinanced Sold Receivables, in the form attached hereto as SCHEDULE 10, as modified from time to time between the Agent, the Purchaser and the Issuers.

For the purposes of the relevant reporting documents, the Parties agree that CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK shall be responsible for ensuring that such reporting requirements are carried out.

12.4 Failure to deliver Assessment Report or List of Purchasable Receivables

12.4.1 In the event that the Centralising Unit fails to provide the Agent with a copy of the Assessment Report and/or a List of Purchasable Receivables within one (1) Business Day after an Information Date, or provides the Agent with a copy of the Assessment Report and/or a List of Purchasable Receivables, that is incomplete in relation to one or several Sellers or the Italian Seller (with respect to any Seller or to the Italian Seller, a "**Delivery Failure**"), the Agent shall carry out the identification and the calculations referred to in Articles 12.3.1 and 12.3.2 as follows:

- in relation to Sellers or the Italian Seller for which there is no Delivery Failure, on the basis of the Assessment Report and the List of Purchasable Receivables provided to the Agent on such Information Date; and
- in relation to Sellers or the Italian Seller for which there is a Delivery Failure, on the basis of the Assessment Report and the List of Purchasable Receivables provided to the Agent on the preceding Information Date;

provided that the Centralising Unit has sent to the Agent a single consolidated Assessment Report and a single List of Purchasable Receivables. If the Agent has not received such single consolidated Assessment Report and such List of Purchasable Receivables, it shall make its calculations on the basis of the single consolidated Assessment Report and single List of Purchasable Receivables received on the previous Information Date.

12.4.2 In the event of any failure to comply with the provisions of Article 12.2.1(vii), the Centralising Unit shall comply with such provisions with respect to the documents required to be delivered on or before the next Information Date.

12.4.3 The Centralising Unit shall provide, on each Information Date, (i) the list of Sold Receivables which are Doubtful Receivables and to be retransferred to the relevant Seller in accordance with article 4.2 of the relevant Receivables Purchase Agreement and (ii) the list of Refinanced Sold Receivables which are Refinanced Doubtful Receivables and to be retransferred to the Italian Seller in accordance with article 10.2 of the Italian Receivables Purchase Agreement.

12.5 Purchaser

Other than as contemplated by the Transaction Documents, the Purchaser undertakes:

- (a) not to
 - (i) sell, transfer or otherwise dispose of any Sold Receivables; or
 - (ii) create, incur, assume or permit to exist any Liens over any Sold Receivables (and related rights), with the exception of those Liens required by applicable laws and regulations; and
- (b) to subscribe for, and fund, the Italian Notes in accordance with the terms and conditions of the Italian Subscription Agreement.

13. EARLY AMORTISATION

13.1 Early Amortisation Events in relation to the Securitisation Transaction:

The fact that the Purchaser's Funding falls below the Minimum Amount of the Program shall constitute an Early Amortisation Event with respect to this Agreement and the Receivables Purchase Agreements.

13.2 Early Amortisation Event in relation to the Purchaser:

If any event occurs, which is not an event that is due to CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK or that could have been prevented by CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, and which, in the Rating Agencies' opinion, jeopardises the "bankruptcy remote character" of the Purchaser, the Purchaser may or, if all the Liquidity Banks and the Fund Subscribers (which shall be consulted by the Purchaser upon the occurrence of such an Early Amortisation Event) instruct the Purchaser to do so, the Purchaser shall terminate its Commitment to purchase Ongoing Purchasable Receivables and Remaining Purchasable Receivables from the Sellers subject to notice made in writing to the Centralising Unit. In such an event, the Commitment Expiry Date shall be deemed to have occurred on the thirtieth (30th) calendar day following receipt by the Centralising Unit of the Purchaser's Termination Notice. Such Purchaser's Termination Notice shall state the reasons for the Rating Agencies' opinion.

13.3 Early Amortisation Events in relation to any Seller or the Centralising Unit:

Each of the following events shall constitute an Early Amortisation Event with respect to this Agreement and the Receivables Purchase Agreements:

- (i) any Seller, the Centralising Unit, GOODYEAR EUROPE BV, GOODYEAR or any Material Subsidiary has entered into Insolvency Proceedings;
- (ii) any failure by a Seller, the Centralising Unit or GOODYEAR EUROPE BV to make a payment (including any deposit or transfer of Adjusted Collections to the Purchaser) when due under the Transaction Documents:
 - (w) which is not remedied within two (2) Business Days, provided that such failure is due to a technical reason which affects the means of payment in the banking system used by such Seller or by the Centralising Unit and is not otherwise covered by clause (y) below;
 - (x) which is not remedied within four (4) Business Days, where such failure arises in relation to the payment of the Management Fee or the Stand-By Fee;
 - (y) which is not a scheduled payment under the Transaction Documents and which is not remedied within two (2) Business Days after written notice received from the Purchaser or, if earlier, after a Responsible Officer becoming aware thereof;
 - (z) which is a scheduled payment (including a payment due pursuant to Article 6.3.2) and is not otherwise covered by clause (w) or (x) above;

- (iii) any restructuring of (a) a Seller leading to GOODYEAR ceasing to hold directly or indirectly more than 50% in the share capital and voting rights of such a Seller, or (b) GOODYEAR EUROPE BV leading to GOODYEAR ceasing to hold directly or indirectly more than 50% in the share capital and voting rights of GOODYEAR EUROPE BV, or (c) the Centralising Unit leading to GOODYEAR ceasing to hold, directly or indirectly, 100% in the share capital and voting rights of the Centralising Unit;
- (iv) any default by any Seller, the Centralising Unit or GOODYEAR EUROPE BV (including any material default in the collection obligations set forth in Articles 21, 24, 25 and 26) other than the defaults referred to in paragraph (iii) above or paragraphs (vi) and (vii) below, in relation to any of their obligations under the Transaction Documents:
- which is not remedied within one (1) Business Day after written notice received from the Purchaser or, if earlier, after a Responsible Officer becoming aware thereof, if such default is in relation to their respective obligations under Article 12.2.1(vii), and the Centralising Unit does not comply with Article 12.4.2;
 - which is not remedied within fifteen (15) Business Days after written notice received from the Purchaser or, if earlier, after a Responsible Officer becoming aware, if such default is in relation to their respective obligations under Articles 12.1.1(iv), 12.1.1(x), 12.1.1(xiii), 12.1.1(xiv), 12.2.1(iv) and 12.2.1(xii);
 - which is a default of the obligations arising under 12.1.2 or 12.2.2, which (a) if capable of remedy, is not remedied within fifteen (15) Business Days after written notice received from the Purchaser or, if earlier, after a Responsible Officer becoming aware, or (b) if not capable of remedy, has not been waived by the Purchaser within five (5) Business Days after written notice received from the Purchaser or, if earlier, after a Responsible Officer becoming aware;
 - which is not remedied within thirty (30) Business Days after written notice received from the Purchaser, or, if earlier, after a Responsible Officer becoming aware;
- (v) any failure by any Seller to deliver an Auditors Certificate with respect to such Seller complying with the relevant form attached as SCHEDULE 4 (adapted *mutatis mutandis* in the case of a New Seller), as provided for under Article 12.1.1(vii), which is not remedied within fifteen (15) Business Days after written notice received from the Purchaser or, if earlier, after a Responsible Officer becoming aware;
- (vi) any failure by any Seller or the Centralising Unit with respect to such Seller, the Centralising Unit to deliver a Solvency Certificate, complying with the relevant form attached as SCHEDULE 5 (adapted *mutatis mutandis* in the case of a New Seller), as provided for under Article 12.1.1(xii) and 12.2.1(vi), which is not remedied within ten (10) Business Days after written notice received from the Purchaser or, if earlier, after a Responsible Officer becoming aware;
- (vii) any representation and warranty made by any Seller, the Centralising Unit or GOODYEAR EUROPE BV under the Transaction Documents (other than under Article 19), or any information contained in any document delivered by any Seller or the

Centralising Unit or GOODYEAR EUROPE BV to the Purchaser pursuant thereto, is found to have been inaccurate on the date on which it was made or delivered, if such inaccuracy (a) is not remedied or waived accordingly within thirty (30) days after written notice received from the Purchaser, or, if earlier, after a Responsible Officer becoming aware and (b) is reasonably likely to result in a Material Adverse Effect;

- (viii) any Material Indebtedness of GOODYEAR EUROPE BV, or any of its subsidiaries, or GOODYEAR (a) has not been paid or repaid when due (after giving effect to any applicable grace period) or (b) has become due and payable before its stated date of payment as a result of a declared default and after the expiry of any applicable grace period provided that, in each case, such default has not been waived pursuant to the terms of the relevant agreement;
- (ix) there is an attachment, freezing or seizure (*saisie*) order against all or any material part of the property, assets or revenues of the Centralising Unit, any of the Sellers or GOODYEAR EUROPE BV or in the event that the Centralising Unit, any of the Sellers or GOODYEAR EUROPE BV has become subject at any time to any court order or other court process having similar effect and such attachment, seizure (*saisie*), court order or court process remains in effect and is not discharged during a period of fortyfive (45) calendar days following the date on which it was served;
- (x) any change of any kind in any Seller's or Centralising Unit's articles of association, business or assets, which would be reasonably likely to result in a Material Adverse Effect;
- (xi) the validity of the Transaction Documents or a Transfer Deed issued pursuant to any Receivables Purchase Agreement or any Payment hereunder or thereunder is successfully challenged by any enforcement order issued or judgment obtained as a result of proceedings before any court (including arbitration proceedings);
- (xii) whenever on three (3) successive Funded Settlement Dates the Overcollateralisation Rate Trigger is higher than the Maximum Overcollateralisation Rate and such event is not waived within thirty (30) days after notice received from the Purchaser or, if earlier, after a Responsible Officer becoming aware of such event.

For the purpose of this Article 13.3(xii), "**Overcollateralisation Rate Trigger**" shall be calculated as follows: Maximum (Loss Reserve + Dilution Reserve; Floor Reserve) + Customer/Supplier Reserve + Exchange Rate Reserve (as defined in schedule 1 to the Master Subordinated Deposit Agreement);

- (xiii) (a) any of the Transaction Documents becomes illegal or, cannot, for any reason whatsoever, be performed pursuant to their respective terms, and such illegality or inability to be performed is reasonably expected to prejudice the rights of the Purchaser in any material respect;
- (b) a Transfer Deed becomes illegal or, cannot, for any reason whatsoever, be performed pursuant to its terms, and such illegality or inability to be performed is reasonably expected to prejudice the rights of the Purchaser;

- (xiv) the ratio at the end of any fiscal quarter of (x) Consolidated Net GEBV Indebtedness at such date to (y) Consolidated GEBV EBITDA for the most recent period of four consecutive fiscal quarters for which financial statements have been prepared (as contemplated under the European Credit Facility), is greater than 3.00 to 1.00, and there has been no Applicable Waiver or Amendment on or prior to the 60th calendar day after the occurrence of any such event. In addition, this General Master Purchase Agreement shall be automatically deemed amended, with no further actions required by the Parties, to reflect the changes made in any Applicable Waiver or Amendment.

Capitalised terms used in this Article 13.3(xiv) and not defined in SCHEDULE 14 shall have meanings set forth for such terms in SCHEDULE 1;

- (xv) if all Sellers withdraw from the Agreement in accordance with the provisions of Article 39;
- (xvi) the three-month rolling average of the Delinquency Percentage exceeds 3.8%, and such event is not waived within thirty (30) days after notice received from the Purchaser, or, if earlier, after a Responsible Officer becomes aware thereof;
- (xvii) the three-month rolling average of the Default Percentage exceeds 2.4%, and such event is not waived within thirty (30) days after notice received from the Purchaser, or, if earlier, after a Responsible Officer becomes aware thereof;
- (xviii) the three-month rolling average of the Dilution Percentage exceeds 7.5%, and such event is not waived within thirty (30) days after notice received from the Purchaser, or, if earlier, after a Responsible Officer becomes aware thereof;
- (xix) with respect to any Ongoing Purchasable Receivable and/or Remaining Purchasable Receivable assigned to the Purchaser on any Funded Settlement Date (for the purposes of this Article, the "**Reference Funded Settlement Date**"), the Initial Purchase Price has not been paid in full at the latest on the third Funded Settlement Date following such Reference Funded Settlement Date, it being provided that, on the Calculation Date preceding, the second Funded Settlement Date following such Reference Funded Settlement Date, the Agent shall have communicated to the Centralising Unit the amount of the Initial Purchase Price of the Ongoing Purchasable Receivable and/or Remaining Purchasable Receivable sold on such Reference Funded Settlement Date that would remain unpaid on the third Funded Settlement Date following the Reference Funded Settlement Date, should the Maximum Amount of Complementary Deposit not be increased; and
- (xx) any Seller, the Centralising Unit and/or GOODYEAR EUROPE BV becomes, directly or indirectly, a Sanctioned Person.

13.4 Consequences of Early Amortisation Events

Except for the Early Amortisation Event described in Article 13.2, the effect of which is set out in such Article, the consequences of the Early Amortisation Events shall be as follows:

- (i) If an Early Amortisation Event referred to in Articles 13.1 or 13.3 occurs and has not been waived, the Purchaser may or, if all the Liquidity Banks and the Fund Subscribers (which shall be consulted by the Purchaser upon the occurrence of such an Early Amortisation Event) instruct the Purchaser to do so, the Purchaser shall terminate by notice in writing to the Centralising Unit (the "**Purchaser's Termination Notice**"), its Commitment to purchase Ongoing Purchasable Receivables and Remaining Purchasable Receivables from the Sellers. Upon knowledge by the Purchaser of the occurrence of an Early Amortisation Event and provided such Early Amortization Event has not been waived and as soon as the Purchaser has determined that such an occurrence shall entail the occurrence of the Commitment Expiry Date, a Purchaser's Termination Notice may be sent forthwith. In such an event, the Commitment Expiry Date shall be deemed to have occurred on the date of receipt of the Purchaser's Termination Notice by the Centralising Unit.

However, if upon consultation of the Liquidity Banks and the Fund Subscribers in accordance with the above paragraph or Article 13.2 or Article 21.3.1, no agreement can be reached among such Liquidity Banks and Fund Subscribers as to the termination by the Purchaser of its Commitment or with respect to Article 21.3.1, the termination of the appointment of each Seller for collection of the Sold Receivables, and where the Purchaser has not already decided in its own discretion to terminate, each Liquidity Bank and each Fund Subscriber may decide to terminate its own commitments under the Liquidity Agreement and/or Fund Subscription Agreement to which it is a party (any such party, the "**Terminating Bank**"), upon notice in writing to the Centralising Unit, the Purchaser, the other Liquidity Bank(s) and the other Fund Subscriber no later than on the Information Date preceding the Funded Settlement Date on which such termination is to be effective.

In the event of the termination by a Terminating Bank of its commitments under the Liquidity Agreement and, as the case may be, the Fund Subscription Agreement to which it is a party, the Maximum Amount of the Program shall be partially and automatically reduced by an amount equal to the commitments of such Terminating Bank under such Liquidity Agreement and, as the case may be, such Fund Subscription Agreement (without double-counting in respect of a Terminating Bank that would be a party to both a Liquidity Agreement and a Fund Subscription Agreement). Such reduction of the Maximum Amount of the Program shall take effect on the Funded Settlement Date on which the termination of its commitment by such Terminating Bank is effective and shall be definitive and irrevocable.

- (ii) By way of further exception to the foregoing, if an Early Amortisation Event set forth in Article 13.3(iii), 13.3(iv), 13.3(v), 13.3(vi), 13.3(ix), 13.3(x), 13.3(xi) and 13.3(xiii) occurs exclusively in relation to certain but not all Sellers, the Purchaser shall give notice thereof to the relevant Seller(s) and the Centralising Unit. The Parties hereby agree that upon receipt by the relevant Seller(s) and the Centralising Unit of such notice, the

Purchaser shall not be entitled to purchase any further Ongoing Purchasable Receivable or Remaining Purchasable Receivable from the relevant Seller(s) (the "**Excluded Seller(s)**"). The Purchaser's Commitment shall not otherwise be affected, except that if the aggregate amount of Sold Receivables assigned by the Excluded Seller(s) on the preceding three (3) Funded Settlement Dates (or the preceding six (6) Settlement Dates in the event a Bi-monthly Management Period is outstanding) represents more than 45% of the aggregate amount of Sold Receivables assigned by all Sellers on such dates, the Commitment Expiry Date shall be deemed to have occurred on the date of receipt of the notice referred to above.

For the avoidance of doubt, any Potential Early Amortisation Event shall not constitute an Early Amortisation Event if a suitable agreement between the Parties has been reached within the grace period (if any) provided for the related Early Amortisation Event in Article 13.3.

CHAPTER VII TAXES - CHANGES IN CIRCUMSTANCES

14. TAXES

14.1 All payments to be made by each Seller, acting as Seller or as servicer of the Sold Receivables, or by the Centralising Unit, to the Purchaser under this Agreement, the Receivables Purchase Agreements, the Master Subordinated Deposit Agreement and the Master Complementary Deposit Agreement shall be made free, clear of and without deduction for or on account of tax (not being tax imposed on the general income of the Purchaser), unless the relevant Seller or the Centralising Unit is required by mandatory provisions of law to make such a payment subject to the deduction or withholding of tax, in which case the sum to be paid by the relevant Seller or the Centralising Unit in respect of which such deduction or withholding is required to be made shall, to the extent permitted by law, be increased to the extent necessary to ensure that, after the making of the required deduction or withholding, the Purchaser receives and retains (free from any liability in respect of any such deduction or withholding) a net sum equal to the sum which it would have received and so retained had no such deduction or withholding been made or required to be made.

In the event that any payment made by the Centralising Unit or any of the Sellers hereunder is subject to any withholding or deduction, the Purchaser shall use reasonable efforts to recover any tax credit that it may be entitled to on account of such withholding or deduction and shall remit to the Centralising Unit any amounts so recovered, up to the amount necessary for the Seller to be (after that payment) in the same after-tax position as it would have been if such withholding or deduction had not been made, but such amount shall in any event not exceed the sums so recovered by the Purchaser.

If the increase referred to above is contrary to any applicable law, the Purchaser and the Centralising Unit, acting in the name and on behalf of the Sellers, shall work together as soon as possible and in good faith to seek a solution acceptable to the Parties.

If no suitable agreement has been reached within thirty (30) calendar days following the coming into force of such deduction or withholding of tax, the Commitment Expiry Date shall be deemed to have occurred on the thirtieth day after such deduction or withholding comes into force. The Parties hereby agree that during

the thirty-day period provided in the foregoing sentence, no Ongoing Purchasable Receivable and no Remaining Purchasable Receivable shall be sold to the Purchaser by the Sellers concerned by such deduction for or on account of tax or by all the Sellers if such deduction for or on account of tax relates to the Centralising Unit, on a Funded Settlement Date.

14.2 Each Seller shall bear any VAT (a "**VAT Payment**") to which any transaction contemplated under the Securitisation Transaction may be subject or give rise and which applies to any party having entered into the Securitisation Transaction (other than the Sellers and the Centralising Unit); and each Seller shall fully indemnify the Purchaser or any party having entered into the Securitisation Transaction (other than the Sellers or the Centralising Unit), in respect of any liability to pay such VAT Payment and from and against any losses or liabilities which any of them may properly incur or otherwise suffer as a result of any delay in paying or omission to pay such VAT Payment.

If a Seller makes a VAT Payment and a credit against, relief or remission for, or repayment of taxes is attributable to that VAT Payment (a "**VAT Credit**"), the Purchaser shall use reasonable efforts to obtain the repayment of such VAT Credit, and once the Purchaser has obtained the repayment of such VAT Credit, the Purchaser shall transfer such amount to the relevant Seller so that the Seller will be (after that payment) in the same after-tax position as it would have been in had the VAT Payment not been made by the Seller, but such amount shall in any event not exceed the sums actually paid to the Purchaser under the repayment of such VAT Credit.

14.3 In the event of any Insolvency Proceedings opened against the German Seller, if the insolvency administrator is involved in the enforcement of any pledge over the Collection Account(s) for the benefit of the Purchaser and if such insolvency administrator is entitled to claim a deduction of fees ("**Enforcement Fees**") from the credit balance recorded on such Collection Account(s) at the date of institution of such Insolvency Proceedings, the German Seller and/or the Centralising Unit shall pay to the Purchaser any sums corresponding to such Enforcement Fees.

14.4 In the event that the Purchaser, the Italian Issuer, a Liquidity Bank, a Fund Subscriber, an Issuer, the Management Company, the Custodian, the Fund, the Depositor or the Agent (each a "**Tax Indemnified Party**") has to bear any new tax or withholding tax or any other tax related charge not yet in force on any sum which it owes and in relation to the Securitisation Transaction, the Centralising Unit, acting in the name and on behalf of the Sellers, undertakes to indemnify such Tax Indemnified Party up to the amount of this new taxation or withholding tax or other tax charge, in the currency in which such deduction, withholding or other tax charge must be paid.

In the event that the Purchaser or the Italian Issuer (each a "**Refinanced Tax Indemnified Party**") has to bear any deduction or withholding tax or any other tax related charge on any sum which it owes and in relation to the Italian Subscription Agreement, the Centralising Unit, acting in the name and on behalf of the Sellers, undertakes to indemnify such Refinanced Tax Indemnified Party up to the amount of this taxation or withholding tax or other tax charge, in the currency in which such deduction, withholding or other tax charge must be paid.

In the event that any payment is made by the Centralising Unit to the Purchaser pursuant to this Article 14.4, the Purchaser shall use reasonable efforts to recover any tax credit that it may be entitled to on account of

such tax and shall remit to the Centralising Unit any amounts so recovered up to the amount necessary for the Seller to be (after that payment) in the same after-tax position as it would have been if such new tax had not been paid, within the limit of the sums so recovered by the Purchaser.

14.5 In the event that any Tax Indemnified Party (including, in particular, the Purchaser) has incurred any losses or liability resulting from or in relation to any recourse by any German tax administration against the Purchaser with respect to any Sold Receivable, the German Seller shall indemnify such Tax Indemnified Party up to the amount of such losses or liability incurred and in the currency in which such loss or liability has been incurred, *provided that* the recourse by such German tax administration against the Purchaser is based on section 13c of the German VAT Act or on any related or equivalent provision of German law.

14.6 Nothing in this Article 14 shall be construed so as to oblige the Purchaser to bear costs and expenses of whatever nature or to disclose confidential information relating to, *inter alia*, the organisation of its activities nor affect in any way its right to organise its tax affairs in a manner which it considers most beneficial.

15. CHANGES IN CIRCUMSTANCES

15.1 To the extent not already indemnified under Article 14, if, as a result of (i) the implementation, after the 2021 Amendment Date, of any change in the applicable laws, regulations, accounting standards or regulatory requirements or any change in the interpretation or application of the aforementioned and/or (ii) the implementation, after the 2021 Amendment Date, of any applicable directive, request or requirement (whether or not having the force of law) of any central bank, self-regulating organisation, governmental, fiscal, monetary or other authority (including *inter alia* directives, requests, instructions, accounting standards or requirements which affect the manner in which any bank is required to maintain equity capital (*own funds*), taking into account its assets, liabilities, contingent liabilities or commitments):

- (i) the cost of the Purchaser, the Italian Issuer, any Liquidity Bank, any Fund Subscriber, any Issuer, the Management Company, the Custodian, the Fund, the Depositor or the Agent making available, agreeing to make available, maintaining or funding any Payment and/or assuming or maintaining their Commitment or otherwise giving effect to this Agreement shall be increased; and/or
- (ii) any sum received or receivable by the Purchaser, the Italian Issuer, any Liquidity Bank, any Fund Subscriber, any Issuer, the Management Company, the Custodian, the Fund, the Depositor or the Agent under the Transaction Documents shall be reduced (except for tax imposed on the general income of the Purchaser or default of a Debtor under any Sold Receivables or Refinanced Sold Receivables); and/or
- (iii) the Purchaser, the Italian Issuer, any Liquidity Bank, any Fund Subscriber, any Issuer, the Management Company, the Custodian, the Fund, the Depositor or the Agent shall become liable to make any payment on account of tax (except for tax imposed on its general income), or shall be compelled or obliged to forego any interest or other return, on or calculated by reference to the Commitment or any payment under this Agreement, the Receivables Purchase Agreement and/or the Italian Subscription Agreement; as soon as such event has occurred and provided that such information is publicly available, the

Purchaser, the Italian Issuer, any Liquidity Bank, any Fund Subscriber, the Issuer, the Management Company, the Custodian, the Fund, the Depositor or the Agent shall be entitled to claim from the Centralising Unit, acting as the case may be on its own behalf or on behalf of the Sellers, an indemnity equal to (a) the increased costs referred to in (i) above, and/or (b) the reduction referred to in (ii) above and/or (c) the amount referred to in (iii) above. To this effect, the Purchaser shall give notice to the Centralising Unit, by delivering to the latter a certificate specifying in sufficient detail the occurrence of the changes in circumstances and, if possible, the estimated amount and the actual amount and the reason(s) for the indemnity payable under this Article.

15.2 In the event of any dispute as to the amount of such an indemnity, the Purchaser and the Centralising Unit acting in the name and on behalf of the Sellers, shall work together as soon as possible and in good faith to seek a solution acceptable to the Parties; in the event of a dispute, such indemnity shall nevertheless be paid by the Centralising Unit, acting on its own behalf and on behalf of the Sellers, who shall make the payment of such indemnity forthwith following receipt of the notice sent by the Purchaser.

If no suitable agreement has been reached within thirty (30) calendar days following the coming into force of such event, the Commitment Expiry Date shall be deemed to have occurred on the thirtieth day after such an event. The Parties hereby agree that during the thirty-day period provided in the foregoing sentence, no Remaining Purchasable Receivable or Ongoing Purchasable Receivable shall be sold to the Purchaser on a Funded Settlement Date.

CHAPTER VIII ORDER OF PRIORITY - PAYMENTS

16. ORDER OF PRIORITY DURING THE AMORTISATION PERIOD

16.1 Without prejudice to Article 16.2, on each Settlement Date during the Amortisation Period, the Purchaser shall apply the Distributed Amounts, in the following order:

1. to the payment of any of the following sums that are due and payable on such date in accordance with the provisions of the Master Senior Deposit Agreement:
 - 1.1 the Margin due to ESTER;
 - 1.2 the Immobilisation Indemnity due pursuant to article 8.1 of the Master Senior Deposit Agreement;
 - 1.3 the Deposit Fee due pursuant to article 8.2 of the Master Senior Deposit Agreement; until their full payment; provided that, on each Intermediary Settlement Date the sums referred to in this point 1. to be paid on the next Funded Settlement Date, calculated *pro rata temporis*, shall be excluded from the Distributed Amounts available on such Intermediary Settlement Date and shall be reserved by the Purchaser in order to be paid on such Funded Settlement Date;
2. to the payment of any sum due and payable prior to such date, by the Sellers or the Centralising Unit to the Purchaser under the Transaction Documents and which remains unpaid on such date, until its full repayment;

3. to the payment of any sum due and payable in respect of the Purchaser's Funding, in accordance with the provisions of the Master Senior Deposit Agreement and, *pari passu*, in respect of the Complementary Deposit, in accordance with the provisions of the Master Complementary Deposit Agreement, until their full payment;
4. provided that, on each Intermediary Settlement Date the sums referred to in this point 4., due in respect of the Purchaser's Funding and to be paid on the next Funded Settlement Date shall be excluded from the Distributed Amounts available on such Intermediary Settlement Date and reserved by the Purchaser in order to be paid on such Funded Settlement Date;
5. to the payment of any outstanding Initial Purchase Price to be made pursuant to the provisions of each Receivables Purchase Agreement and which has not been made before the Amortisation Period;
6. to the payment of any outstanding Deferred Purchase Price to be made pursuant to the provisions of each Receivables Purchase Agreement;
7. to the repayment of the Subordinated Deposit.

16.2 On each Settlement Date during the Amortisation Period, if any Seller and/or the Centralising Unit fail(s) to make a payment when due under the Transaction Documents in respect of the Adjusted Collections and, pursuant to the provisions of Article 21.3, the Collection Mandate given to the Sellers has been terminated, the Purchaser shall apply the Distributed Amounts, in the following order:

1. to the payment of any sums due and payable on such date in respect of the Purchaser's Funding, in accordance with the provisions of the Master Senior Deposit Agreement, as follows:
 - 1.1 the Margin due to ESTER;
 - 1.2 the Immobilisation Indemnity due pursuant to article 8.1 of the Master Senior Deposit Agreement;
 - 1.3 the Deposit Fee due pursuant to article 8.2 of the Master Senior Deposit Agreement; until their full payment; provided that, on each Intermediary Settlement Date the sums referred to in this point 1. to be paid on the next Funded Settlement Date, calculated *pro rata temporis*, shall be excluded from the Distributed Amounts available on such Intermediary Settlement Date and reserved by the Purchaser in order to be paid on such Funded Settlement Date;
2. to the payment of any sum due and payable prior to such date, by the Sellers or the Centralising Unit to the Purchaser under the Transaction Documents and which remains unpaid on such date, until its full repayment;
3. to the payment of any sum due and payable in respect of the Purchaser's Funding, up to an amount equal to the sum due under the Transaction Documents in respect of the Adjusted Collections and which any Seller and/or the Centralising Unit has failed to pay (the "**Priority Amount**"); provided that, on each Intermediary Settlement Date the sums referred to in this point 3. to be paid on the next Funded Settlement Date shall be excluded

from the Distributed Amounts available on such Intermediary Settlement Date and be reserved by the Purchaser in order to be paid on such Funded Settlement Date;

4. to the payment of any sum remaining due and payable in respect of the Purchaser's Funding, in accordance with the provisions of the Master Senior Deposit Agreement and, *pari passu*, in respect of that portion of the Complementary Deposit that exceeds the Priority Amount, in accordance with the provisions of the Master Complementary Deposit Agreement, until their full payment; provided that, on each Intermediary Settlement Date the sums referred to in this point 4., due in respect of the Purchaser's Funding and to be paid on the next Funded Settlement Date shall be excluded from the Distributed Amounts available on such Intermediary Settlement Date (and reserved by the Purchaser in order to be paid on such Funded Settlement Date);
5. to the repayment of any residual sum due in respect of the Complementary Deposit;
6. to the payment of any outstanding Initial Purchase Price to be made pursuant to the provisions of each Receivables Purchase Agreement and which has not been made before the Amortisation Period;
7. to the payment of any Deferred Purchase Price to be made pursuant with the provisions of each Receivables Purchase Agreement;
8. to the repayment of the Subordinated Deposit.

17. PAYMENTS

17.1 For the purpose of the payment of any sum due under this Agreement, the Agent, the Purchaser, each Seller and the Centralising Unit acting, as the case may be, on its own behalf or on behalf of the Sellers, expressly agree to use exclusively the following bank accounts:

- (i) the Purchaser's Account;
- (ii) the Centralising Unit's Account;
- (iii) the Collection Accounts;
- (iv) the Purchaser's Collection Accounts; and
- (v) the Agent's Account.

The Parties acknowledge that such accounts shall be used exclusively for the purposes and in accordance with the terms of this Agreement.

17.2 The Euro is the currency of payment for each and every sum due at any time under the Transaction Documents.

17.3 Without prejudice to other provisions of the Transactions Documents related to set-off, the Purchaser shall be entitled to set-off (i) any amount due and payable by the Purchaser to the Centralising Unit on its behalf or on behalf of the Sellers under the Transaction Documents and (ii) any amount due and payable by the Centralising Unit on its behalf or on behalf of the Sellers to the Purchaser under the Transaction Documents.

Without prejudice to other provisions of the Transactions Documents related to set-off, the Centralising Unit, acting on its behalf or on behalf of the Sellers, shall be entitled to set-off (i) any amount due and payable by the Purchaser to the Centralising Unit on its behalf or on behalf of the Sellers under the Transaction Documents and (ii) any amount due and payable by the Centralising Unit on its behalf or on behalf of the Sellers to the Purchaser under the Transaction Documents.

17.4 For the purposes of this Article, any payments falling due on a day which is not a Business Day shall instead fall due on the following Business Day.

17.5 The Centralising Unit acting, as the case may be, on its own behalf or on behalf of any Seller, shall give to its bank before 12:00 (noon) on the Business Day following each Calculation Date, an irrevocable instruction to transfer (*ordre de virement irrévocable*), from the Centralising Unit's Account to the Purchaser's Account, any amount due to the Purchaser on the following Settlement Date in accordance with the Transaction Documents, to be credited with immediately available funds, before 12:00 (noon), on the said Settlement Date.

The Purchaser shall give to its bank one (1) Business Day before any Settlement Date, before 10:00 a.m., an irrevocable instruction to transfer (*ordre de virement irrévocable*), from the Purchaser's Account to the Centralising Unit's Account, any amount due, as the case may be, to the Centralising Unit on such Settlement Date, in accordance with the Transaction Documents, to be credited with immediately available funds, before 12:00 (noon), on the said Settlement Date.

17.6 Any default by the Centralising Unit acting, as the case may be, on its own behalf or on behalf of any Seller, in the fulfilment of its payment obligations under this Agreement shall automatically entitle the Purchaser, without having to give prior notice, to receive interest on any amounts payable and remaining unpaid (excluded), calculated from the date when such payment was due (included) until the date of actual payment, at a rate of EURIBOR 1 month + 2% per annum payable on the date of actual payment (excluded).

CHAPTER IX
PURCHASE OF ONGOING PURCHASABLE RECEIVABLES AND REMAINING PURCHASABLE RECEIVABLES

18.CONDITIONS IN RELATION TO ANY PURCHASE OF ONGOING PURCHASABLE RECEIVABLES AND REMAINING PURCHASABLE RECEIVABLES

18.1 Conditions precedent in relation to any purchase of Ongoing Purchasable Receivables and Remaining Purchasable Receivables

The Purchaser shall not be obliged on any Funded Settlement Date during the Replenishment Period, to purchase from any Seller, Ongoing Purchasable Receivables and/or Remaining Purchasable Receivables unless each of the following conditions have been fulfilled on such Funded Settlement Date:

- (i) the representations and warranties made by the Seller and the Centralising Unit referred to in Article 11 (*Representations and Warranties*) remain valid and accurate on such Funded Settlement Date;
- (ii) the Centralising Unit has transmitted the Assessment Report to the Agent and delivered the List of Purchasable Receivables to the Purchaser on the Information Date immediately preceding such Funded Settlement Date and on the Information Date immediately preceding the precedent Intermediary Settlement Date (if such Information Date and Intermediary Settlement Date fall during a Bi-monthly Management Period);
- (iii) the amount of the Subordinated Deposit, the Complementary Deposit and any Increase in the Subordinated Deposit and any Increase in the Complementary Deposit applicable on such Funded Settlement Date and on the preceding Intermediary Settlement Date (if such Intermediary Settlement Date falls during a Bi-monthly Management Period), has been recorded on the debit balance of the Current Account;
- (iv) the Payment to be made and the Transfer Deeds to be delivered pursuant hereto do not violate any law or regulation in force on such Funded Settlement Date;
- (v) such Funded Settlement Date is not later than the Commitment Expiry Date;
- (vi) the Purchaser has received to its satisfaction, on or before such Funded Settlement Date, (a) an Auditors Certificate in relation to each of the Sellers, not older than twelve (12) calendar months, (b) a Solvency Certificate in relation to the Centralising Unit and in relation to each of the Sellers not older than six (6) calendar months;
- (vii) no Early Amortisation Event has occurred on such date;
- (viii) the selection of the Remaining Purchasable Receivables and the Refinanced Remaining Purchasable Receivables, in each case on such Funded Settlement Date, has been carried out in accordance with the selection procedure set forth in Article 12.3.1; and
- (ix) the Centralising Unit, acting on behalf of the Sellers, has transferred the Adjusted Collections to the Purchaser, to the extent required by Article 23 (*Application of payments and payments of collections*).

18.2 Conditions subsequent to any Purchase of Ongoing Purchasable Receivables and Remaining Purchasable Receivables on a Funded Settlement Date during the Replenishment Period

In the event that any of the following conditions have not been fulfilled on any Funded Settlement Date during the Replenishment Period, such a failure shall constitute an automatic and immediate termination (*condition résolutoire de plein droit*) of the assignment by the Sellers to the Purchaser of the Sold Receivables sold on such Funded Settlement Date:

- (i) the Centralising Unit has not credited the Purchaser's Account for an amount equal to any debit balance of the Current Account in accordance with the provisions of Article 6.3.3 on such date before 12:00 (noon);
- (ii) the Depositor has not duly made or increased the Senior Deposit in respect of its commitment to effect a Senior Deposit in accordance with and subject to the terms of the Master Senior Deposit Agreement;
- (iii) the Purchaser has not received from the Italian Issuer any Refinanced Received Net Amount to be paid by the Italian Issuer to the Purchaser on such Funded Settlement Date, in accordance with the terms and conditions of the Italian Subscription Agreement.

19. CONFORMITY WARRANTIES FOR ONGOING PURCHASABLE RECEIVABLES AND REMAINING PURCHASABLE RECEIVABLES

19.1 Each Seller represents and warrants to the Purchaser that:

- (i) as of the Assessment Date preceding the Funded Settlement Date on which a Remaining Purchasable Receivable shall be sold (the "**Reference Funded Settlement Date**"), such Remaining Purchasable Receivable (other than a Net Miscellaneous Receivable or with respect to the Initial Settlement Date a Defaulted Receivable) shall exist, and, to its knowledge, except as specifically identified on the Assessment Report preceding such Reference Funded Settlement Date (it being provided that even if such Remaining Purchasable Receivables are so identified, this shall be without prejudice to the rights of the Purchaser to exercise any recourse against the relevant Seller as provided for under this Agreement and, in particular, shall not prevent the Purchaser from exercising any recourse in connection with Article 28) shall conform with the description as it appears on the Transfer Deed and the electronic support relating to such Transfer Deed and with the applicable characteristics specified in SCHEDULE 11; and
- (ii) on the day on which title to an Ongoing Purchasable Receivable shall pass and shall be transferred to the Purchaser in accordance with any Receivables Purchase Agreement, such Ongoing Purchasable Receivable shall, to its knowledge and except as specifically identified on the last Assessment Report drawn up on the Information Date following such Assessment Date (it being provided that even if such Ongoing Purchasable Receivables are so identified, this shall be without prejudice to the rights of the Purchaser to exercise any recourse against the relevant Seller as provided for under this Agreement and, in particular, shall not prevent the Purchaser from exercising any recourse in connection with Article 28), shall conform with the description as it appears on the

Transfer Deed and, when originated, with the applicable characteristics specified for Remaining Purchasable Receivables in SCHEDULE 11 (*mutatis mutandis*).

Each Seller and the Purchaser agree that the Conformity Warranties set out in this Article:

- (i) shall be given by each Seller to the Purchaser and shall apply to all of its Ongoing Purchasable Receivables and Remaining Purchasable Receivables designated on any Transfer Deed and the related support;
- (ii) shall take effect upon the mere transfer by each Seller or the Centralising Unit to the Purchaser of a Transfer Deed and the related supports, in accordance with and subject to the relevant Receivables Purchase Agreement;
- (iii) shall be valid (x) for any Ongoing Purchasable Receivable on the Information Date following the date on which title to such Ongoing Purchasable Receivable shall pass to the Purchaser in accordance with any Receivables Purchase Agreement and (y) for any Remaining Purchasable Receivable on the Information Date preceding the Funded Settlement Date on which such Remaining Purchasable Receivable shall be sold;
- (iv) shall remain in force until the Purchaser's Funding has been repaid in full.

19.2 For the avoidance of doubt, notwithstanding any other provision of the Transaction Documents, no term of this Agreement, and more generally of any other Transaction Document, shall oblige any Seller to sell or assign to the Purchaser any receivable or contract providing for any prohibition or restriction in respect of the sale or assignment of such receivable or contract to the Purchaser (to the extent such prohibition or restriction has not been waived or otherwise amended in order to permit such sale or assignment) it being understood that pursuant to § 354a subsection 1 of the German Commercial Code (*Handelsgesetzbuch*) the assignment of a German law governed receivable arising from a mutual commercial transaction (*beiderseitiges Handelsgeschäft*) will be valid notwithstanding any contractual prohibition to assign said receivables pursuant to § 399 German Civil Code (*Bürgerliches Gesetzbuch*).

20. IDENTIFICATION OF THE CONTRACTUAL DOCUMENTATION FOR THE SOLD RECEIVABLES - ACCESS TO DOCUMENTS

The Parties irrevocably agree that each purchase of Sold Receivables carried out pursuant to this Agreement and the relevant Receivables Purchase Agreement shall entitle the Purchaser or any other agent appointed in a discretionary way by the same, solely in order to protect and/or to enforce its right in connection with the Securitisation Transaction, to access the original copies of the contractual documentation or the computer or paper information underlying the Sold Receivables and, the support listing the Sold Receivables and to make duplicate copies of such documents; provided that the Purchaser or its agent shall have the right to obtain the original copies of such documents to the extent required to enforce their rights under the Transaction Documents and, in respect of the Protected Debtors, subject to the provisions of the Data Escrow Agreement and the Data Protection Laws (as defined in SCHEDULE 19).

Each Seller irrevocably agrees to allow the Purchaser or any other person appointed by it unrestricted access to the said documents provided that (i) such Seller has been given two (2) Business Days prior notice thereof, (ii) the Purchaser or any other person, whom the Purchaser appoints undertakes not to disclose any confidential information except where permitted in the circumstances provided for by Article 31

(Confidentiality) and (iii) in respect of the Protected Debtors, subject to the provisions of the Data Escrow Agreement and the Data Protection Laws (as defined in SCHEDULE 19).

The Purchaser or any other person, whom the Purchaser appoints, shall in no way be obliged to reimburse the Centralising Unit or the Sellers, for any expense incurred by the Centralising Unit or the Sellers when allowing access to use the relevant documents, nor to compensate the Centralising Unit or the Sellers for any loss which such access or use might cause, other than any loss resulting from the gross negligence (*faute lourde*) or willfull misconduct (*dol*) of the Purchaser or such other person or the breach by the Purchaser of its material obligations under the Transaction Documents.

CHAPTER X COLLECTION OF SOLD RECEIVABLES

21. COLLECTION OF SOLD RECEIVABLES

21.1 Seller's Collection Mandate

The Purchaser hereby appoints each Seller, who accepts, to act as the collection agent for the purposes of the collection of Sold Receivables under a Collection Mandate in accordance with the terms and subject to the conditions of this Agreement and the relevant Receivables Purchase Agreement. Each Seller hereby irrevocably renounces resigning from its role as collection agent for the duration of this Agreement.

In addition, the Purchaser hereby appoints the Sellers, who hereby accept to act on its behalf for the purposes of Articles 24 and 25 or where expressly provided for in this Agreement or any of the Receivables Purchase Agreements.

No Seller shall have any authority to act on behalf of the Purchaser except as provided in this Agreement or the Receivables Purchase Agreements.

21.2 Collection Support

Upon the occurrence of a Collection Rating Trigger Event, the Purchaser may request any Standby Servicer(s) to provide the relevant Sellers with logistic support to carry out the collection of Sold Receivables with greater efficiency, provided that the Stand-by Servicer(s) shall not be obliged to provide such logistic support. If the Centralising Unit, acting in the name and on behalf of the Sellers, accepts such offer and the relevant Stand-by Servicer(s) accept(s) to provide such logistic support, the Centralising Unit shall reimburse the Stand-by Servicer(s) with any duly documented costs incurred in connection with the setting up of such logistic support.

21.3 Termination of the Collection Mandate

21.3.1 Solely in the event of:

- (i) any Early Amortisation Event under Article 13.3(xv);

- (ii) any failure of any of the Sellers to comply with their respective obligations under Article 12.1.2(vi), which is not remedied within fifteen (15) Business Days after written notice received from the Purchaser, or, if earlier, after a Responsible Officer becoming aware;
- (iii) entry of any Seller, the Centralising Unit, GOODYEAR EUROPE BV, GOODYEAR or any Material Subsidiary into Insolvency Proceedings;
- (iv) any failure by a Seller or the Centralising Unit or GOODYEAR EUROPE BV to make a payment (including any deposit or transfer of Adjusted Collections to the Purchaser) when due under the Transaction Documents:
 - (a) which is not remedied within two (2) Business Days, provided that such failure is due to a technical reason which affects the means of payment in the banking system used by such Seller or by the Centralising Unit and is not otherwise covered by clause (c) below;
 - (b) which is not remedied within four (4) Business Days, where such failure arises in relation to the payment of the Management Fee or the Stand-by Fee;
 - (c) which is not a scheduled payment under the Transaction Documents and which is not remedied within two (2) Business Days after written notice received from the Purchaser or, if earlier, after a Responsible Officer becoming aware thereof;
 - (d) which is a scheduled payment (including a payment due pursuant to Article 6.3.2) and is not otherwise covered by clause (a) or (b) above;
- (v) any restructuring of (a) a Seller leading to GOODYEAR ceasing to hold directly or indirectly more than 50% in the share capital and voting rights of such a Seller, or (b) GOODYEAR EUROPE BV leading to GOODYEAR ceasing to hold directly or indirectly more than 50% in the share capital and voting rights of GOODYEAR EUROPE BV, or (c) the Centralising Unit leading to GOODYEAR ceasing to hold directly or indirectly 100% in the share capital and voting rights of the Centralising Unit;
- (vi) any failure by any Seller to deliver an Auditors Certificate, complying with the relevant form attached as SCHEDULE 4, as provided for under Article 12.1.1(vii), which is not remedied within fifteen (15) Business Days after written notice received from the Purchaser or, if earlier, after a Responsible Officer becoming aware thereof;
- (vii) any failure by any Seller or the Centralising Unit to deliver a Solvency Certificate, with respect to such Seller complying with the relevant form attached as SCHEDULE 5, as provided for under Article 12.1.1(xii) and 12.2.1(vi), which is not remedied within ten (10) Business Days after written notice received from the Purchaser or, if earlier, after a Responsible Officer becoming aware thereof;
- (viii) any Material Indebtedness of GOODYEAR EUROPE BV or any of its subsidiaries, or GOODYEAR (a) has not been paid or repaid when due (after giving effect to any applicable grace period) or (b) has become due and payable before its stated date of payment as a result of a declared default and after the expiry of any applicable grace

- period, provided that, in each case, such default has not been waived pursuant to the terms of the relevant agreement;
- (ix) any change of any kind, in any Seller's or Centralising Unit's articles of association, business or assets, which would be reasonably likely to result in a Material Adverse Effect;
 - (x) any representation and warranty made by any Seller, the Centralising Unit or GOODYEAR EUROPE BV under the Transaction Documents (other than under Article 19), or any information contained in any document delivered by any Seller or the Centralising Unit or GOODYEAR EUROPE BV to the Purchaser pursuant thereto, is found to have been inaccurate on the date on which it was made or delivered, if such inaccuracy (a) is not remedied or waived accordingly within thirty (30) days after written notice received from the Purchaser or, if earlier, after a Responsible Officer becoming aware thereof, and (b) is reasonably likely to result in a Material Adverse Effect;
 - (xi) there is an attachment, freezing or seizure (*saisie*) order against all or any material part of the property, assets or revenues of the Centralising Unit or any of the Sellers or GOODYEAR EUROPE BV or in the event that either the Centralising Unit or any of the Sellers or GOODYEAR EUROPE BV has become subject at any time to any court order or other court process having similar effect and such attachment, seizure (*saisie*), court order or court process remains in effect and is not discharged during a period of forty-five (45) calendar days following the date on which it was served;
 - (xii) the validity of the Transaction Documents or a Transfer Deed issued pursuant to the Receivables Purchase Agreement or any Payment hereunder or thereunder is successfully challenged by any enforcement order issued or judgment obtained as a result of proceedings before any court (including arbitration proceedings);
 - (xiii) any of the Transaction Documents becomes illegal or, cannot, for any reason whatsoever, be performed pursuant to their respective terms, and such illegality or inability to be performed is reasonably expected to prejudice the rights of the Purchaser in any material respect;
 - (xiv) a Transfer Deed becomes illegal or, cannot, for any reason whatsoever, be performed pursuant to its terms, and such illegality or inability to be performed is reasonably expected to prejudice the rights of the Purchaser;
 - (xv) any Collection Account Agreement is terminated for whatever reason and such Collection Account Agreement is not replaced by (a) a then existing Collection Account Agreement or (b) an equivalent collection account agreement that has been approved by the Purchaser, the Agent, the Issuers, the Liquidity Banks and the Fund Subscribers (such consent not to be unreasonably withheld or delayed); and
 - (xvi) any Seller, the Centralising Unit and/or GOODYEAR EUROPE BV becomes, directly or indirectly, a Sanctioned Person; then the Purchaser may or, if all the Liquidity Banks and the Fund Subscribers (which shall be consulted by the Purchaser upon the occurrence of such an event) instruct the Purchaser to do so, the Purchaser shall terminate the

appointment of each Seller for collection of the Sold Receivables by issuing or causing any other entity it has appointed for such purpose to issue to this effect:

- (a) a letter sent by registered mail with acknowledgement of receipt to each Seller; and
- (b) subsequently, a Notice of Transfer to each of the Debtors, in accordance with the relevant Receivables Purchase Agreement, provided that the cost of delivery of a Notice of Transfer is borne exclusively by the Centralising Unit, acting in the name and on behalf of the Sellers and shall be reasonable and duly documented.

The appointment of any Seller for the purpose of the collection of any Sold Receivable shall terminate automatically on the date of receipt by the Centralising Unit, acting in the name and on behalf of the relevant Seller, of the letter referred to under point (a) above. As of such date, the Seller shall forthwith transfer to the credit of the relevant Purchaser's Collection Account any amount received from the relevant Debtors relating to the Sold Receivables, in accordance with the provisions of the Collection Account Agreements (without prejudice to the rights of the Purchaser to collect sums directly from any Collection Account(s), in accordance with the relevant provisions of the Collection Account Agreement(s)).

The termination of the appointment of a Seller as collection agent shall not affect the obligations of such Seller under this Agreement or the relevant Receivables Purchase Agreement, with the exception of those relating to the collection of the Sold Receivables. Notwithstanding any other provisions of this Agreement, neither the Purchaser nor any of its agents shall, at any time other than following the termination of the Collection Mandate of the Sellers pursuant to this Article 21.3.1, contact or communicate with any Debtor in respect of any Sold Receivable or the Securitisation Transaction.

21.3.2 In addition, the Purchaser shall be entitled to appoint a (or several) Back-Up Servicer(s) for the collection of all or part of the Sold Receivables for which a Notice of Transfer has been delivered to the relevant Debtors in accordance with Article 21.3.1 above.

The Purchaser confirms that, as a condition precedent to its(their) appointment(s), the Back-Up Servicer(s) has (have) (or will have) agreed with the Purchaser to comply with the provisions of this Agreement.

Each Seller, upon being notified of the exercise of such a right by the Purchaser undertakes:

- (i) to take all steps and do all things to enable the Back-Up Servicer(s) to take over the Seller's undertakings as collection agent(s);
- (ii) to deliver in accordance with the provisions of Article 20 (*Identification of the contractual documentation for the Sold Receivables - Access to documents*) and Article 31 (*Confidentiality*) to the Back-Up Servicer(s) any and all original copies of the contractual documentation or the computer information concerning the Sold Receivables as well as any other document as might be reasonably requested by the Back-Up Servicer(s) in order to perform its(their) obligations as servicer(s);

- (iii) to transfer forthwith to the credit of the relevant Purchaser's Collection Account, any Actual Collections relating to Sold Receivables it may directly receive from any Debtor;
- (iv) to indemnify forthwith the Purchaser, for any reasonable costs and expenses duly evidenced and incurred by the latter in relation to the Notice of Transfer; and
- (v) to indemnify forthwith the Purchaser, for any reasonable costs incurred by the latter due to the appointment of the Back-Up Servicer(s) to act as collection agent(s), provided that the Back-Up Servicer(s) furnishes(furnish) any documents evidencing such costs within the limits set forth in Article 27.3.

The Purchaser shall, immediately upon payment by the Centralising Unit, acting on its own behalf and on behalf of the Sellers, of all amounts owed to the Purchaser, (i) take all steps necessary to terminate any rights it may have with respect to any Collection Accounts, and (ii) if the Sellers' Collection Mandate has been terminated pursuant to the terms of this Article, revoke any collection mandate granted to the Back-Up Servicers or any other agent of the Purchaser.

21.3.3 Each of the Sellers hereby irrevocably renounces resigning from its role under the Collection Mandate referred to in this Article 21 for the duration of this Agreement. Such Collection Mandate may only be terminated in the circumstances and in accordance with the procedures provided for in the present Article or, with respect to a particular Seller, if it has ceased to be a party to this Agreement in accordance with the provisions herein, when all Sold Receivables originated by such Seller have been collected, repurchased in accordance with this Agreement or determined to be uncollectible.

21.4 Currency Exchange Rate

The German Seller and the UK Seller shall, each for the purposes of its role as collection agent pursuant to the Collection Mandate, transfer collections of the Sold Receivables received from English Debtors to the Purchaser and the Agent shall convert such collections in Euro at the Exchange Rate applicable at close of business on the Business Day preceding the last Assessment Date prior to such collections.

21.5 Data Protection

21.5.1 Subject to Article 21.5.2 below, when Personal Data (as defined in SCHEDULE 19 (Data Processing)) are processed by it under this Agreement, each Seller shall:

- (i) comply with applicable Data Protection Laws (as defined in SCHEDULE 19 (Data Processing));
- (ii) maintain written records of all categories of processing activities carried out on behalf of the Purchaser; and
- (iii) without prejudice to the provisions of the Data Escrow Agreement, comply with the provisions of SCHEDULE 19 (Data Processing).

21.5.2 The provisions of Article 21.5.1 insofar as they relate to requirements identified under the Data Escrow Agreement and/or the provisions of SCHEDULE 19 (Data Processing) solely apply to the French Seller, the Spanish Seller and the UK Seller as from the entry into force of their obligations under the Data

Escrow Agreement (it being provided that, for the avoidance of doubt, said provisions shall apply to the German Seller as from the Funded Settlement Date of October 2018).

22. ASSESSMENT REPORT AND BACK-UP SERVICER REPORT

22.1 As long as a Seller acts as collection agent in respect of any Sold Receivable, such Seller shall draw up or cause to be drawn up, an Assessment Report in the form set out in SCHEDULE 3, which shall be delivered by the Centralising Unit acting in the name and on behalf of the Sellers to the Agent on each Information Date.

22.2 In the event of the termination of the Collection Mandate, in accordance with the provisions of Article 21.3, the Purchaser or, as the case may be, the Back-Up Servicers shall draw up a BackUp Servicer Report on each Information Date.

23. APPLICATION OF PAYMENTS AND PAYMENTS OF COLLECTIONS

23.1 Application of Payments

Subject to any applicable laws and to the provisions of the Collection Account Agreements, any payment received by a Seller from any of its Debtors shall be applied first to Sold Receivables (before being applied to other obligations of such Debtor), unless the said Debtor has given express instruction otherwise.

23.2 Payment of collections

23.2.1 In so far as a Seller acts as collection agent in respect of any Sold Receivable, the Parties agree that:

- (i) during the Replenishment Period, on each Settlement Date, Adjusted Collections shall be recorded and applied in the manner provided for in Article 6 (*Current Account*);
- (ii) during the Replenishment Period, on each Funded Settlement Date, the Cash Collections Advance shall be transferred by the Centralising Unit to the Purchaser's Account before 12:00 (noon) on such Settlement Date;
- (iii) on each Business Day during the Amortisation Period, the Centralising Unit shall transfer to the Purchaser's Account the Actual Collections collected on such day.

If a Seller no longer acts as collection agent in respect of any Sold Receivable, the Parties agree that the relevant Back-Up Servicer shall transfer to each relevant Purchaser's Collection Account the Actual Collections made in relation to the Sold Receivables purchased from such Seller. Such Actual Collections shall be applied to the payments in the manner provided for in Article 6 (*Current Account*) until the Commitment Expiry Date, and thereafter, as provided for in Article 16 (*Order of Priority during the Amortisation Period*).

23.2.2 Except as provided for in Article 23.2.1, the Sellers and the Centralising Unit shall not be required to transfer any collections to the Purchaser.

23.3 Collection Accounts

The Sellers and the Purchaser have agreed to put in place Collection Accounts in each jurisdiction in which a Seller is located in order to segregate any cash received by the Sellers, when acting in their capacity as collection agent under the foregoing provisions and the relevant Receivables Purchase Agreement. A list of the Collection Accounts as of the 2021 Amendment Date is attached in SCHEDULE 18 (*List of the Collection Accounts (as of the 2021 Amendment Date)*). Without prejudice and subject to the provisions of any Collection Account Agreement, the Centralising Unit shall inform the Purchaser as soon as possible of any intent to change any existing Collection Account.

A Collection Account Agreement shall be concluded in relation to each Collection Account. Further, from the 2014 Amendment Date, all Collection Accounts used by the French Seller for the purposes of the Securitisation Transaction shall be subject to the New Collection Account Agreement or any agreement substantially in the form of the New Collection Account Agreement.

Notwithstanding the provisions of Article 23.1 hereof and of the Collection Account Agreements, the Purchaser agrees that, in the event that the Centralising Unit provides reasonably satisfactory evidence that a payment made to any Collection Account does not relate to Sold Receivables or Retransferred Receivables, the Purchaser shall promptly authorise the return of such payment to the Centralising Unit, within the limit of the credit balance of the relevant Collection Account.

24. RENEGOTIATION

24.1 Authorisation to renegotiate in Insolvency Proceedings

Each Seller acting on behalf of the Purchaser may, in the context of Insolvency Proceedings relating to any Debtor (if Insolvency Proceedings apply to such Debtor), participate in the setting up of a voluntary rescheduling and may make proposals for that purpose, provided that: (i) it complies with its obligations under Article 26 (*Obligations of care*); and (ii) in the event that the Outstanding Amount of the Sold Receivables subject to such renegotiation exceeds € 1,500,000, it has obtained the prior written consent of the Purchaser to renegotiate, in any event, in accordance with the Credit and Collection Policies.

24.2 Renegotiations as to amount and Maturity Date

The Purchaser agrees that each Seller, acting on behalf of the Purchaser, may issue Credit Notes, Year End Rebates or Commercial Discounts in accordance with the Credit and Collection Policies and accordingly modify the amount and Maturity Date of the Sold Receivables for which such Credit Notes, Year End Rebates or Commercial Discounts have been issued, provided that the Seller performs its obligations set forth under Article 28 (*Deemed collections*).

24.3 Other renegotiations

Subject to the provisions of Articles 24.1 and 24.2, the Purchaser authorises each Seller, acting in the name and on behalf of the Purchaser, to agree to new terms in relation to any Sold Receivable:

- (a) if the Purchaser expressly consents in writing;
- (b) without prior notification to or consent of the Purchaser, provided that such renegotiation:
 - (i) complies with its obligations under Article 26 (*Obligations of care*); and

- (ii) does not adversely affect the rights of the Purchaser under such Sold Receivables, including any security interests, privileges and ancillary rights attached thereto; or
- (c) without prior notification to or consent of the Purchaser, if such Sold Receivable is a Defaulted Receivable, in any event, in accordance with the Credit and Collection Policies.

25. REPRESENTATION MANDATE

The Purchaser hereby appoints each Seller as its agent to undertake and to conduct, in the name and on behalf of the Purchaser, all proceedings in court or out of court as are necessary for the collection of the Sold Receivables, including those deeds and formalities required for such proceedings, subject to compliance with its obligations set out in Article 26 (*Obligations of care*). In particular, each Seller shall freely issue and conduct, in the name and on behalf of the Purchaser, all writs, pleadings, arguments, enforcement proceedings, interventions by agreement or order, defences, defences to third party proceedings, and appeals, as may be necessary in its opinion to recover the sums due under the Sold Receivables.

The Purchaser agrees that it shall intervene in any claims or proceedings initiated upon such Seller's request to assist such Seller in any claims or proceedings initiated by the latter, in the event that such Seller deems it necessary or whenever required by the applicable statutory or regulatory provisions.

Each Seller agrees that it shall intervene in any claim or proceedings initiated upon the Purchaser's request to assist the Purchaser in any claims or proceedings initiated by the Purchaser, in the event that the Purchaser deems it necessary or whenever required by the applicable statutory or regulatory provisions, provided that the Purchaser shall only be entitled to initiate any such claim or proceeding in the event that (i) the collection mandate of the Sellers has been terminated pursuant to the provisions of Article 21.3 or (ii) after the Program Expiry Date, any amount remains due to the Purchaser under any of the Transaction Documents.

Furthermore, the Purchaser authorises each Seller to issue, as appropriate, a subrogation receipt to any third party in return for any full and irrevocable payment made by that third party in substitution for any Debtor.

Any expenses incurred by each Seller in carrying out its mandate shall be borne exclusively by such Seller.

26. OBLIGATIONS OF CARE

Each Seller undertakes to act in the collection of the sums due under the Sold Receivables in accordance with the standards of a prudent and informed businessman, and to be no less diligent than it would be in collecting sums due under its own receivables, and in particular:

- (i) to apply to the collection of the sums due under the Sold Receivables, procedures that comply in all material respects with all applicable laws and regulations and the contracts underlying the Sold Receivables;

- (ii) to take such measures as may reasonably be required to ensure that all Liens, rights, claims, privileges and other benefits (*droits accessoires*) attached to the Sold Receivables, remain in force and are exercised in a timely fashion;
- (iii) to take such steps as are reasonably necessary to oppose any claim challenging the existence, validity, amount or maturity of the Sold Receivables or the Liens, rights, claims, privileges and other benefits attached thereto, if any;
- (iv) to take such steps, including without limitation any legal actions such as proceedings in court, as may be reasonably necessary and appropriate for the collection of the sums due under the Sold Receivables; and
- (v) to take such steps to cause any attachment, seizure (*saisie*) or any other enforcement measure levied or applied against any accounts where the sums due pursuant to the collection of Sold Receivables are received, to be released or withdrawn within thirty (30) calendar days.

27. COMMISSION FOR AND COSTS OF COLLECTION

27.1 The Parties agree that the Sellers to whom such tasks are delegated shall not receive a commission or remuneration for providing the collection service.

27.2 Each Seller shall bear its own costs incurred in the course of providing the collection service, without any claim against the Purchaser, for reimbursement. The termination of the mandate granted to the Sellers in Article 21 (*Collection of Sold Receivables*) shall not give to the Sellers any right to compensation.

27.3 In the event that a (or several) Back-Up Servicer(s) is(are) appointed to act as agent for the collection of all or part of the Sold Receivables pursuant to the terms of Article 21.3, such BackUp Servicer(s) shall be entitled to receive from the Centralising Unit, acting on behalf of the Sellers, a fee to be agreed from time to time between the Purchaser and the Back Up Servicer on any Funded Settlement Date following its appointment until the Program Expiry Date. The Parties acknowledge that the payment of such fee shall be expressly excluded from the Current Account mechanism.

In the event that the Centralising Unit fails to pay the amounts referred to under this Article 27.3 on any Funded Settlement Date, the Purchaser shall proceed forthwith to the payment of such amounts, on the Centralising Unit's behalf. As such, the Purchaser shall be, upon delivery of a subrogation notice (*quittance subrogative*) by the Back-Up Servicer(s), subrogated in the rights of the Back-Up Servicer(s) against the Centralising Unit to the extent of the sums paid to the Back-Up Servicer(s).

27.4 Stand-by servicing

27.4.1 Upon the occurrence of a Collection Rating Trigger Event, the Purchaser shall be entitled to appoint any Stand-By Servicer(s) for the preparation and putting in place of any back-up servicer procedures so that in case the Purchaser appoints the Stand-By Servicer as Back-Up Servicer, the latter will be in a position to

perform its duties immediately. In furtherance thereof, it is expected that the StandBy Servicer upon its appointment would be invited, among other missions, to provide the following services:

- (a) Technical maintenance and check of the reliability and functionality of the databases relative to Debtors: the Stand-By Servicer shall be in charge of maintaining the databases, including information concerning the Debtors. Such maintenance includes the performance of one or more tests each year to ensure that all the information necessary for the appointment of the Back-Up Servicer is available in these databases;
- (b) Checking the accuracy of the data: the Stand-By Servicer shall check the conformity of Debtors' identification information. It shall particularly check the accuracy of available information and, if appropriate, correct or complete missing information, it being provided
that this shall never involve disclosing to the Debtors the nature of its role or the existence of the Program;
- (c) Maintenance of Back-Up Servicer capacity: the Stand-By Servicer shall maintain ongoing back-up servicing capacity so as to enable the Back-Up Servicer to start its work immediately upon his appointment as and when required by the Purchaser; and
- (d) Reporting: the Stand-By Servicer shall provide the Purchaser with regular information and reporting as to the performance of tasks described hereabove.

27.4.2 On each Funded Settlement Date as from the appointment of any Stand-By Servicer(s) and until the appointment of a Back-Up Servicer pursuant to Article 21.3, the Centralising Unit shall pay to such Stand-By Servicer(s) a Stand-By Fee whose aim shall be to compensate the Stand-By Servicer's undertaking to act as back-up servicer upon request during the term of the Agreement. The maximum amount of such Stand-By Fee shall be equal to, for the first year following the 2021 Amendment Date, € 200,000 (exclusive of VAT) (for the up-front part), and € 200,000 *per annum* (exclusive of VAT) (for the on-going part) and, if different, shall afterwards be agreed on or about each anniversary date of such 2021 Amendment Date between the Purchaser and the Stand-By Servicer. The Parties acknowledge that the payment of such Stand-By Fee shall be expressly excluded from the Current Account mechanism.

27.4.3 In addition, in the event that the Purchaser exercises any of its rights to collect sums directly from any Collection Account(s), in accordance with the relevant provisions of the Collection Account Agreement(s), the Centralising Unit shall pay to the Agent a fee equal to € 500 per Collection Account (VAT excluded) on the Funded Settlement Date following the exercise by the Purchaser of such right. The Parties acknowledge that the payment of such fee shall be expressly excluded from the Current Account mechanism.

27.4.4 In the event that the Centralising Unit fails to pay any fees described in the present Article 27.4 in a timely manner, the Purchaser shall proceed forthwith with the payment of such fees, on the Centralising Unit's behalf to the extent of the Adjusted Collections received. As such, the Purchaser shall be, upon delivery of a subrogation notice by the Stand-By Servicer, subrogated in the rights of the Stand-By Servicer against the Centralising Unit to the extent of the sums paid to the StandBy Servicer in respect of these fees.

27.5 Data Escrow Agent

27.5.1 The Data Escrow Agreement provides that, upon the occurrence of a Collection Rating Trigger Event, the Purchaser shall be entitled to replace the then existing Data Escrow Agent by any substitute Data Escrow Agent. The Centralising Unit, acting on behalf of the relevant Sellers, shall pay to the Data Escrow Agent the compensation contemplated in the Data Escrow Agreement from time to time. The Parties acknowledge that the payment of such compensation shall be expressly excluded from the Current Account mechanism.

27.5.2 In the event that the Centralising Unit fails to pay the compensation described in the present Article 27.5, the Purchaser shall proceed with the payment of such compensation, on the Centralising Unit's behalf to the extent of the Adjusted Collections received. As such, the Purchaser shall be, upon delivery of a subrogation notice by the Data Escrow Agent, subrogated in the rights of the Data Escrow Agent against the Centralising Unit to the extent of the sums paid to the Data Escrow Agent in respect of this compensation.

CHAPTER XI DEEMED COLLECTIONS

28. DEEMED COLLECTIONS

28.1 Upon the occurrence of any one of the following events:

- (i) the issue of any Credit Notes or Commercial Discounts as referred to in Article 24.2, in relation to any Sold Receivables;
- (ii) any contract, which gives rise to a Sold Receivable, has been terminated and the relevant goods have been billed but remain to be delivered by any Seller, in whole or in part, on the termination date of such contract;
- (iii) any set-off agreed by any Seller or by operation of law or by a court decision between debts owed to any Debtor and the Sold Receivables against such Debtor;
- (iv) any Sold Receivable has been cancelled, in whole or in part;
- (v) any Amended Invoice arises;
- (vi) the issue of any Credit Note over Snow Tires, in relation to any Sold Receivables; or
- (vii) the issue of any Year End Rebates, in relation to any Sold Receivables, unless such Year End Rebates have been cancelled or paid in cash by the relevant Seller;

the relevant Seller shall be deemed to have received the amount it would have collected if such event had not occurred (the "**Deemed Collection**"), provided that no Deemed Collection shall be due as a result of a Debtor's failure, independent from and beyond one Seller's control and from any of (i) through (vii) above, to make payments in respect of Sold Receivables.

Moreover, given the internal billing procedures of each Seller, it may be the case that certain Sold Receivables are declared by a Seller as being extinguished partially or completely, in an Assessment Report

and/or in any electronic file attached thereto, even though such Sold Receivables have not been fully paid by their respective Debtors (the "**Deemed Extinguished Receivables**"). Therefore, in order to offset the absence of any payment of cash collections arising in relation to such Deemed Extinguished Receivables, such Deemed Extinguished Receivables shall be considered as a Deemed Collection and shall be paid pursuant to Articles 28.2 and 28.3.

28.2 The relevant Sellers, the Centralising Unit and the Agent shall cooperate to determine the amount of Deemed Collections, provided that:

- (i) during the Replenishment Period, the amount of Deemed Collections shall be debited from the Current Account through the adjustment of Adjusted Collections (as provided in the definition of such term);
- (ii) during the Amortisation Period, the amount of Deemed Collections shall be transferred by the Centralising Unit to the Purchaser's Account on each Funded Settlement Date and on each Intermediary Settlement Date.

28.3 In the event that any Seller or, as the case may be, the Centralising Unit, acting in the name and on behalf of the Sellers, fails to pay any Deemed Collections as required pursuant to Article 28.2 (ii), the Purchaser may automatically set-off (a) the amount of such Deemed Collections against (b) any amount due or thereafter to become due to such Seller or, as the case may be, to the Centralising Unit, under the Transaction Documents. As soon as practicable, the Purchaser shall notify the Centralising Unit after exercise of its right of set-off.

In the event that, notwithstanding such set-off, Deemed Collections still remain unpaid, the Purchaser shall have recourse against the relevant Seller's assets or, as the case may be, against the Centralising Unit's assets, but only to the extent of the amounts remaining unpaid.

Any unpaid Deemed Collection shall remain outstanding until it has been paid in full in accordance with the present Article 28.3.

**CHAPTER XII
MISCELLANEOUS**

29. FEES AND EXPENSES

The Centralising Unit acting in the name and on behalf of the Sellers shall reimburse the Purchaser, acting for its own account and/or as proxy for (i) any reasonable and duly documented expenses (including legal fees, costs and expenses) arising out of any modification, waiver or amendment of the Transaction Documents to which the Centralising Unit and/or the Sellers are a party and requested by the Centralising Unit, acting in the name and on behalf of the Sellers, or the Rating Agencies, (ii) any reasonable and duly documented expenses, claims, damages and liabilities (including legal fees, costs and expenses) incurred in connection with the perfection, preservation and/or enforcement of the rights of the Purchaser, the Issuers, the Liquidity Banks and the Fund Subscribers under the Securitisation Transaction or (iii) any reasonable and duly documented expenses (including legal fees, costs and expenses) incurred in connection with the renewal of any Liquidity Agreement or Fund Subscription Agreement and, as the case may be, in connection with the implementation of an alternative funding described in any Bank Commitment Letter, subject to prior communication by the Purchaser to the Centralising Unit of an estimate of fees in the event that the Centralising Unit requests this estimate.

30. SUBSTITUTION AND AGENCY

Each Party shall have the right to be assisted by, to appoint or to substitute for itself one or more third parties in the performance of certain tasks provided that:

- (i) such Party has given prior written notice to the other Party and, in any case, the Purchaser has notified the Rating Agencies;
- (ii) such Party remains liable to the other Party for the proper performance of those tasks and the relevant third party (parties) has (have) expressly renounced any right to any contractual claim against the other Party;
- (iii) the relevant third party (parties) undertake(s) to comply with all obligations binding upon such Party under this Agreement;
- (iv) the Rating Agencies have confirmed that the contemplated change will not entail a downgrading or withdrawal of the current rating of the Notes issued by the Issuers or that the contemplated change will reduce such downgrading or prevent such withdrawal; and
- (v) each other Party has given prior written consent to this appointment and/or substitution, such consent not to be unreasonably withheld.

31. CONFIDENTIALITY

Each Party agrees to treat all information of any kind transmitted by any other Party in connection with the Securitisation Transaction as confidential. The Parties agree not to disclose such information to any other person and to ensure that their respective personnel similarly respect the confidential nature of such information.

This provision shall not prevent:

- (i) either Party from transmitting such information as may be required by its statutory auditors, public organisations or any governmental, regulatory, fiscal, or monetary institution or other authority, in accordance with any applicable laws and regulations in force;
- (ii) the Purchaser from transmitting such information to any person who will provide or will undertake to provide directly or indirectly funds to the Purchaser or any agent appointed by the Purchaser pursuant to Article 20 (*Identification of the contractual documentation for the Sold Receivables - Access to Documents*), provided that the Purchaser undertakes that such person shall be bound to treat such information as confidential under the same terms and subject to the same conditions as provided for in the Transaction Documents;
- (iii) the Purchaser from using any original or duplicate copy of the contractual documentation or any computer information referred to in Article 20 (*Identification of the contractual documentation for the Sold Receivables-Access to documents*) of this Agreement in order to take all such measures deemed necessary by the Purchaser to preserve, and/or enforce its rights under the Transaction Documents, including without limitation any legal actions;
- (iv) either Party from providing the Rating Agencies with any information they may require;
- (v) either Party from transmitting such information as may be in the public domain other than as a result of a breach of this Article or a breach of any other confidentiality obligation;
- (vi) subject to GOODYEAR's prior written consent, CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, the Issuers, the Liquidity Banks and the Fund Subscribers from using exclusively the following information: the amount involved in the Securitisation Transaction, the countries concerned, the number of Sellers, the structure of the transaction, the identity of the legal counsel involved in the Securitisation Transaction, the Closing Date of the Securitisation Transaction, the maturity of the Securitisation Transaction and the identity of the parties to the Securitisation Transaction; and
- (vii) the Purchaser and CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK from transmitting such information to any other person involved in the Securitisation Transaction (such as the Custodian), provided that the Purchaser and CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK undertake that such person shall be bound to treat such information as confidential under the same terms and subject to the same conditions as provided for in the Transaction Documents.

This obligation to preserve confidentiality shall remain valid for ten (10) years from the Program Expiry Date.

32. NOTICES

32.1 Except as otherwise set forth in the Transaction Documents, all notices, requests or communications which must or may be made pursuant to this Agreement shall be by way of writing, mail or fax.

32.2 All notices, requests or communications to be made and all documents to be delivered from one Party to the other Party under the Transaction Documents shall be made and delivered to the addressees referred to in SCHEDULE 6 (and in the case of the Sellers, to the Centralising Unit, acting in the name and on behalf of the Sellers).

32.3 All notices, requests or communications made and all documents delivered under the Transaction Documents shall only take effect upon the date of their receipt by its addressee.

32.4 Each of the Parties may at any time modify the addressee of the notices, requests or communications to be made and the documents to be delivered to it under the Transaction Documents by sending to that effect a letter or fax to the other Party indicating the name of the new addressee.

32.5 The Parties agree that the Centralising Unit shall be responsible for receiving written notice on behalf of the Sellers, and that any notice given to the Centralising Unit shall be deemed validly received by all of the Sellers upon receipt by the Centralising Unit.

32.6 The Parties agree that the Purchaser shall be responsible for receiving written notice on behalf of the Agent, the Joint Lead Arrangers and the Calculation Agent, and that any notice given to the Purchaser shall be deemed validly received by the Agent, the Joint Lead Arrangers and the Calculation Agent upon receipt by the Purchaser.

33. EXERCISE OF RIGHTS – RECOURSE – NO PETITION

33.1 All rights conferred on the Purchaser by this Agreement or by any other document delivered pursuant to or incidental to this Agreement, including rights conferred by law, shall be cumulative and may be exercised at any time.

33.2 The fact that a Party does not exercise a right or delays doing so shall in no way be treated as a waiver of that right. The exercise of one right or a partial exercise shall not prevent any Party from exercising such a right in the future, or from exercising any other right.

33.3 Limited Recourse

The Centralising Unit, the Agent, the Joint Lead Arrangers and the Sellers waive any right that they may have to initiate any proceeding whatsoever in relation to the contractual liability (*responsabilité contractuelle*) of the Purchaser, except in the case of its own gross negligence (*faute lourde*) or willful misconduct (*dol*) and agree to limit their claims and recourse against the Purchaser (including in the event of a breach by the Purchaser of any of its representations and warranties, or any of its obligations hereunder) to the amount of the Available Funds on the relevant date.

33.4 Any recourse of the Purchaser against the Sellers, the Centralising Unit or any of their respective Affiliates, directors, officers and employees in relation to the non-payment by any Debtors of any sums due under the Sold Receivables, shall be limited to the amount of the Subordinated Deposit and, to the extent provided in Article 16, the Complementary Deposit.

33.5 Non Petition

The Centralising Unit, the Agent, the Joint Lead Arrangers and the Sellers irrevocably and unconditionally undertake and agree not to institute any legal proceedings, take other steps or institute other proceedings against ESTER, the purpose of which is the appointment of a conciliator or an *ad hoc* agent, or the opening of receivership proceedings or Insolvency Proceedings or any other similar proceedings.

34. TRANSFERABILITY OF THIS AGREEMENT – FINANCIAL GUARANTEE AGREEMENT

34.1 No Party may transfer this Agreement, or the rights and obligations under this Agreement, to any third party whatsoever without the prior written consent of all the other Parties.

34.2 Notwithstanding the above, any of the Calculation Agent and the Joint Lead Arrangers may freely transfer its role as Party under this Agreement (including through merger, partial contribution of assets or transfer by operation of law (*transmission universelle de patrimoine*)) to any other credit institution within (i) as far as CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK is concerned, the Crédit Agricole Group and (ii) as far as NATIXIS is concerned, the BPCE Group.

The transfer of this Agreement under this Article 34.2 (carried out otherwise than by way of merger, partial contribution of assets or transfer by operation of law (*transmission universelle de patrimoine*)) shall be evidenced in writing and shall be notified by the relevant Party to the other Parties.

The other Parties hereby consent that such transfer shall discharge the Calculation Agent and the Joint Lead Arranger from further rights and obligations in respect of the assigned rights and obligations and that any guarantee and/or any security granted in favour of the relevant Parties pursuant to this Agreement shall remain in force in favour of the transferee.

For the purposes of this Article 34.2, "**Crédit Agricole Group**" shall refer to (i) Crédit Agricole S.A. and (ii) any credit institution which is controlled (as defined in Article L. 233-3 of the French Commercial Code), directly or indirectly, by Crédit Agricole S.A. and "**BPCE Group**" shall refer to (i) BPCE S.A. and (ii) any credit institution which is controlled (as defined in Article L. 233-3 of the French Commercial Code), directly or indirectly, by BPCE S.A.

34.3 In addition, by way of exception to article 34.1, from the entry into force of the French Financial Guarantee Agreement, the Purchaser is entitled to transfer by way of security (*remet en pleine propriété*) to the benefit of the Fund all Sold Receivables (and related collateral) and all of the Purchaser's powers, rights and remedies under this Agreement pursuant to the French Financial Guarantee Agreement, as security for the due performance of the obligations of the Purchaser arising from the Senior Deposit Agreement towards the Fund.

35. AMENDMENT TO THE TRANSACTION DOCUMENTS

35.1 No amendment to the Transaction Documents may be made without the written consent of each other party thereto and (a) unless the Rating Agencies (i) have been informed and provided by the Joint Lead Arrangers with all necessary details they may require in respect of such contemplated amendment and (ii)

have confirmed that the contemplated amendment will not entail a downgrading or withdrawal of the current ratings of the Notes issued by the Issuer or that the contemplated amendment will reduce such downgrading or prevent such withdrawal, and (b) to which none of and each Issuer, each Liquidity Bank and each Fund Subscriber has given its prior written consent to such amendment (such consent, in each case, not being unreasonably withheld or delayed).

35.2 Without prejudice to the foregoing, the Transaction Documents may be amended with the prior consent of the Joint Lead Arrangers, the Agent, the Purchaser (having obtained the prior consent of the Italian Issuer) and the Centralising Unit, acting for itself and in the name and on behalf of each of the Sellers (other than the German Seller) and without the explicit specific prior written consent of the Sellers in each of the following cases:

- (i) the accession of any New Seller, provided that the conditions of Article 40 (*Accession of New Sellers*) are met;
- (ii) amendments to the definition of Eligible Receivable, Eligible Debtor, Remaining Purchasable Receivable, Ongoing Purchasable Receivables, Refinanced Eligible Receivable, Refinanced Remaining Purchasable Receivable, Refinanced Ongoing Purchasable Receivables and other definitions relating to the inclusion of cross border receivables, and amendments to related representations and warranties, provided that any such amendment shall require the explicit written consent of the Seller or Sellers that shall sell such cross border receivables;
- (iii) addition of new Liquidity Banks, Fund Subscribers and Issuers to the Securitisation Documents;
- (iv) any changes to the calculation formulae of the Discount Rate, the Discount Reserve Rate and the Deferred Purchase Price under the Receivables Purchase Agreements and changes to the provisions of Article 10 (*Fees*) above; and
- (v) any changes in SCHEDULE 3, SCHEDULE 9, SCHEDULE 10, SCHEDULE 12 and SCHEDULE 13.

Each Seller (other than the German Seller) hereby appoints the Centralising Unit as its agent, to act in its name and on its behalf, to negotiate and execute any amendment to any of the Transaction Documents referred to above, in each case to the fullest extent permitted by applicable law.

35.3 Moreover, the Purchaser shall not accept any amendment to any Collection Account Agreement to which it is a party without the prior written consent of the Issuers, the Liquidity Banks and the Fund Subscribers (such consent not to be unreasonably withheld or delayed) (except where such amendment to any Collection Account Agreement consists exclusively of changing the bank at which such account is held and the financial rating of such bank is at least AA (Standard & Poor's) and Aa1 (Moody's Investor Services)).

The Purchaser hereby covenants to the Centralising Unit and the Sellers that none of the Securitisation Documents, to which the Centralising Unit, the Sellers, GOODYEAR EUROPE BV or GOODYEAR are not party, shall be amended or otherwise modified in a way adverse to the interests of the Centralising Unit,

any Seller, GOODYEAR EUROPE BV or GOODYEAR without their prior written consent (such consent or denial thereof not to be unreasonably delayed).

35.4 For the avoidance of doubt, the Parties may comply with the written form requirement stipulated in this Article 35 by using an advanced electronic signature or a qualified electronic signature within the meaning of the Electronic Signature Regulation and/or any applicable domestic legislation.

36. INDEMNITIES

Without limiting any other rights which the Indemnified Parties may have under the Transaction Documents or any related documents or under applicable law, each of the Centralising Unit and each Seller hereby agrees to indemnify the Purchaser, the Italian Issuer, the Agent, the Joint Lead Arrangers, the Calculation Agent, the Depositor, the Issuers, the Liquidity Banks and the Fund Subscribers, each of their respective Affiliates and each officer, director, employee and agent of any of the foregoing (each an "**Indemnified Party**") from and against any and all damages, losses, claims, liabilities, costs and expenses (including reasonable attorneys' fees and disbursements) (and, in each case, any value added tax thereon) in any way arising out of the Transaction Documents or any documents related to the Securitisation Transaction (excluding, however, any of the foregoing (a) to the extent resulting from the gross negligence (*faute lourde*) or willful misconduct (*dol*) on the part of such Indemnified Party or the breach by an Indemnified Party of material obligations under any Transaction Document or any related document, as finally determined by a court of competent jurisdiction, or (b) constituting recourse for Sold Receivables which are not paid or are uncollectible on account of the insolvency, bankruptcy or inability to pay of the applicable obligor) (collectively, "**Indemnified Amounts**"), including, without limitation, any and all damages, losses, claims, liabilities, costs and expenses incurred by or asserted against any Indemnified Party as a result of:

- (a) any claims, actions, suits or proceedings commenced by any Debtor or any of its Affiliates or any third party in connection with any of the Sold Receivables, the transactions out of which they arose or the goods or services the sale or provision of which gave rise to any Sold Receivables;
- (b) reliance on any representation or warranty or statement made or deemed made by or on behalf of any Seller, the Centralising Unit or GOODYEAR EUROPE BV under or in connection with any Transaction Document or any related agreement or any certificate or report delivered pursuant hereto or thereto that, in either case, shall have been false or incorrect when made or deemed made;
- (c) any failure of any Seller, the Centralising Unit or GOODYEAR EUROPE BV to perform its duties or obligations under this Agreement or the other Transaction Documents;
- (d) any governmental investigation, litigation or proceeding related to this Agreement or in respect of any Sold Receivable and/or any Refinanced Sold Receivables;
- (e) the failure by any Seller (or any of its Affiliates) to comply with any applicable law with respect to any Sold Receivable or Refinanced Sold Receivable (or any contract by which

it arose or by which it is evidenced or governed), or the nonconformity of any Sold Receivable or any Refinanced Sold Receivable (or such contract) with any such applicable law, or any action taken by any of the Sellers (or their Affiliates or agents) in the enforcement or collection of any Sold Receivable or any Refinanced Sold Receivable;

- (f) any failure of the Purchaser to have and maintain ownership of the Sold Receivables, free and clear of any Liens other than those contemplated in the Transaction Documents, or any attempt by any person to avoid, rescind or set aside any sale of Ongoing Purchasable Receivables and/or Remaining Purchasable Receivables to the Purchaser as contemplated by the Transaction Documents;
- (g) any dispute, claim, offset or defense (other than discharge in bankruptcy or similar defense arising from the Debtor's insolvency or inability to pay) of any Debtor to the payment of any Sold Receivable or Refinanced Sold Receivable;
- (h) the failure of any Seller to pay when due any value added taxes or other taxes payable in connection with any of the Receivables or the transactions out of which they arose;
- (i) any commingling of collections on Sold Receivables and/or Refinanced Sold Receivables with any other monies of the Sellers, the Centralising Unit or any of their Affiliates;
- (j) the use by the Sellers or their Affiliates of any monies received by them in payment of the purchase price of Sold Receivables or Refinanced Sold Receivables;
- (k) any products liability or environmental claim, or personal injury or property damage claim, or other similar or related claim or action of any sort whatsoever arising out of or in connection with goods, merchandise or services which relates to any Sold Receivables or Refinanced Sold Receivables;
- (l) (i) a Payment and/or a Transfer Deed ceases to achieve a perfect transfer of Remaining Purchasable Receivables as set out in the relevant Receivables Purchase Agreement; (ii) a payment and/or a Transfer Deed ceases to achieve a perfect transfer of Refinanced Remaining Purchasable Receivables as set out in the Italian Receivables Purchase Agreement; and
- (m) any Conformity Warranty for Sold Receivables made by a Seller under Article 19 (*Conformity Warranties for Ongoing Purchasable Receivable and Remaining Purchasable Receivables*) (without regard to any knowledge therein) is found to have been inaccurate at the date it was made.

The Sellers and the Centralising Unit shall pay on demand to the Purchaser or, at the Purchaser's direction, to the relevant Indemnified Parties all amounts necessary to indemnify the Indemnified Parties from and against any and all Indemnified Amounts.

37. INDIVISIBILITY

Each party acknowledges that this Agreement, the Master Subordinated Deposit Agreement and the Master Complementary Deposit Agreement shall form a single set of contractual rights and obligations and that, if the Master Subordinated Deposit Agreement, or the Master Complementary Deposit Agreement becomes void or ceases to be effective and enforceable for any reason whatsoever, this Agreement shall also become void or cease to be effective and enforceable accordingly. Any payment already made by the Centralising Unit acting in the name and on behalf of the Sellers or on its own behalf to the Purchaser under this Agreement, the Receivables Purchase Agreements, the Master Subordinated Deposit Agreement and the Master Complementary Deposit Agreement shall not be affected by such a nullity, ineffectiveness or unenforceability.

38. EXECUTION AND EVIDENCE

The Parties hereby agree not to register this Agreement with the French tax administration, although if one party elects to do so, it shall carry out such a registration at its own expense.

39. WITHDRAWAL OF SELLERS

39.1 The Centralising Unit acting in the name and on behalf of the Sellers, may notify the Purchaser and the Joint Lead Arrangers in writing, in the form set out in SCHEDULE 7, of any request for the withdrawal of one or more Sellers from the Securitisation Transaction and the Transaction Documents to which it is a party. Such request for withdrawal shall be examined as soon as possible and shall be subject to the following conditions:

- (i) confirmation by the Rating Agencies that such withdrawal shall not entail a deterioration or withdrawal of the current rating of the Notes issued by the Issuers;
- (ii) the obtaining of the prior written consent of each Liquidity Bank and each Fund Subscriber;
- (iii) the conclusion of any amendment to the Transaction Documents, necessary in the Purchaser's opinion; and
- (iv) the signature by the Seller or Sellers of any document or agreement enabling the relevant Seller to withdraw as a party to this Agreement and the relevant Receivables Purchase Agreement. The Parties agree that such Seller or Sellers shall not be bound by any new obligations in respect of this Agreement and the relevant Receivables Purchase Agreement(s), without prejudice to the obligations arising before such Seller(s) withdrawal from this Agreement and the relevant Receivables Purchase Agreement(s).

39.2 The withdrawal of any Seller or Sellers shall (i) be requested by the Centralising Unit at least two (2) calendar months before the date contemplated for the withdrawal of such Seller(s) and (ii) take effect on the first Funded Settlement Date following the fulfilment of the foregoing conditions precedent. The Parties agree that each Joint Lead Arranger shall use its best efforts (*dans le cadre d'une obligation de moyens*) to respond as soon as possible.

39.3 Any reasonable and duly documented cost (including legal fees) and commissions incurred by the Purchaser and/or the Joint Lead Arrangers in connection with the withdrawal of one or more Sellers shall be borne by the Centralising Unit acting in the name and on behalf of the Sellers. The Parties agree that prior to notification by the Centralising Unit to the Purchaser of the request for the withdrawal of such Sellers, the Centralising Unit shall be entitled to request the Purchaser to indicate the costs to be borne in connection with such withdrawal. The Purchaser shall respond within ten (10) calendar days following such request, after which the Centralising Unit shall have five (5) calendar days to notify the Purchaser of its acceptance or refusal of such costs.

40. ACCESSION OF NEW SELLERS

40.1 By way of exception to Article 35, the Parties hereby agree that in the event of the accession of a New Seller to this Agreement, the Purchaser, acting for itself and in the name and on behalf of each of the Joint Lead Arrangers and the Agent, who hereby authorize the Purchaser to enter into the relevant accession agreement on their behalf and for this purpose exempt the Purchaser from the restrictions of section 181 of the German Civil Code (*Bürgerliches Gesetzbuch – BGB*) and similar restrictions under the laws of other jurisdictions, in each case to the fullest extent permitted by applicable law, and the Centralising Unit, acting for itself and in the name and on behalf of each of the Sellers (other than the German Seller), who hereby authorize the Centralising Unit to negotiate and enter into the relevant accession agreement on their behalf to the fullest extent permitted by applicable law, and the German Seller may agree to such accession by letter and in writing, subject to prior written notification by the Centralising Unit, duly authorized for the purposes hereof, to the Purchaser of this accession in the form set out in SCHEDULE 7.

40.2 The accession of the New Seller shall take effect on the Settlement Date immediately following provided that the following conditions are met:

- (i) the New Seller is an entity in which GOODYEAR EUROPE BV holds directly or indirectly more than 50% of the share capital and voting rights and as such exercises effective control within the meaning of article L.511-7.3 of the Monetary and Financial Code;
- (ii) the receipt by the Purchaser from (a) the Centralising Unit of evidence of the necessary corporate authorisations to cause the accession of the New Seller to this Agreement and (b) the New Seller of all the documents necessary to enable the accession of the New Seller to this Agreement and the relevant Receivables Purchase Agreement;
- (iii) the receipt by the Purchaser of evidence that the existing Sellers are bound by the accession of the New Seller as a Seller under this Agreement and by the resulting amendments to the Securitisation Documents negotiated and executed on their behalf by the Centralising Unit in accordance with Article 35.2;
- (iv) the receipt by the Purchaser, in a form satisfactory to the Purchaser, of all amendments required or necessary under the Transaction Documents in connection with the accession of the New Seller to this Agreement and the relevant Receivables Purchase Agreement, including the signature by the New Seller of any letter, document or amendment necessary, in the opinion of the Purchaser, to enable the New Seller to accede to the

General Master Purchase Agreement and the Receivables Purchase Agreement in connection with the accession of the New Seller thereto;

- (v) the receipt or the carrying out by the Purchaser, in a form and content satisfactory to the Purchaser, of an audit on the Credit and Collection Policies of the New Seller;
- (vi) any tests of the proposed New Seller's information technology systems as may be requested by the Joint Lead Arrangers, the Purchaser or the Agent have been carried out with results satisfactory to Joint Lead Arrangers, the Purchaser and the Agent;
- (vii) the prior written consent of the Liquidity Banks and of the Fund Subscribers and, if necessary, the Rating Agencies.

40.3 Any reasonable and documented costs (including legal fees) and fees in connection with the accession of a New Seller as Seller incurred by the Issuer, the Purchaser or the Arranger shall be borne by such New Seller or the Centralising Unit acting in the name and on behalf of the New Seller.

41. NO HARDSHIP

Each Party hereby acknowledges that the provisions of article 1195 of the French *Code civil* shall not apply to it with respect to its obligations under the Transaction Documents and that it shall not be entitled to make any claim under article 1195 of the French *Code civil*.

42. SANCTIONS

With respect to the German Seller, the representations contained in Article 11.1(xxii) and the undertakings contained in Article 12.1.1(xxii) and 12.1.2(ix) shall not be representations or undertakings of the German Seller to the extent that such representations or undertakings would result in (i) any violation of, conflict with or liability under EU Regulation (EC) 2271/96, (ii) a violation or conflict with section 7 foreign trade rules (*AWV*) (*Außenwirtschaftsverordnung*) (in conjunction with section 4 paragraph 1 no. 3 foreign trade law (*AWG*) (*Außenwirtschaftsgesetz*)) or (iii) a violation of, or conflict with any similar anti-boycott law or regulation, by the German Seller.

43. SECURITISATION REGULATION

43.1 Reporting Entity Requirements

Ester Finance Technologies, as originator (within the meaning of the Securitisation Regulation (as defined below)), is the entity designated to fulfil the information requirements pursuant to article 7.1 subparagraphs (a), (b), (d), (e), (f) and (g) of the regulation (EU) 2017/2402 laying down a general framework for securitisation and creating a specific framework for simple, transparent and standardised securitisation as amended by regulation (EU) 2021/557 and as amended, replaced or supplemented from time to time (the "**Securitisation Regulation**") as the Program is concerned.

43.2 Risk retention

For the purpose of article 6 of the Securitisation Regulation, CACIB and Natixis retain, each in its respective capacity as "sponsor", as defined in the Securitisation Regulation, through its Liquidity Agreements, on an ongoing basis, a material net economic interest in the Program in an amount of no less than 5% of the nominal value of the Sold Receivables and the Refinanced Sold Receivables. **43.3**

Transparency

Each of the Sellers procures to the Purchaser, until the date on which all obligations under this Agreement have been paid and satisfied in full, that the Centralising Unit (acting on behalf of the Sellers) will promptly provide upon written request from the Purchaser, such information as the Purchaser may reasonably request in order to allow the Purchaser to comply with article 5 of the Securitisation Regulation.

44. DAC 6

44.1 Nothing in any of the Transaction Documents prevents the disclosure of confidential information or other information, in particular as to the manner in which a tax benefit may be obtained, to the extent such disclosure, if prevented, would result in a transaction becoming an arrangement described in Part II A 1 of Appendix IV of DAC6 or in the French law provisions implementing Part II A 1 of Appendix IV of DAC6.

CHAPTER XIII GOVERNING LAW - JURISDICTION

45. GOVERNING LAW - JURISDICTION

45.1 This Agreement shall be governed by French law.

45.2 Any dispute as to the validity, interpretation, performance or any other matter arising out of this Agreement shall be subject to the jurisdiction of the competent courts of Paris (*Cour d'appel de Paris*).

SCHEDULE 1

MASTER DEFINITIONS SCHEDULE

"**2008 Amendment Date**" means 23 July 2008.

"**2014 Amendment Date**" means 25 September 2014.

"**2018 Amendment Date**" means 26 September 2018.

"**2021 Amendment Date**" means 11 October 2021.

"**Accounting Principles**" means generally accepted accounting principles (GAAP) in the United States or any other accounting principles which may be adopted by the Centralising Unit or any of the Sellers and which apply in their Relevant Jurisdiction.

"**Actual Collections**" means all cash collections actually received by any Seller in respect of the Sold Receivables.

"**Adjusted Collections**" means, in relation to all the Sellers and with respect to the Sold Receivables:

- (a) on any Settlement Date (other than the Initial Settlement Date) as long as the Sellers act as collection agents in respect of any Sold Receivables and in relation to the Seller(s) acting as collection agents and for which an Assessment Report and a List of Purchasable Receivables have been provided pursuant to Article 12.2.1(vii):
 - (i) - any File Collections during the period between the Assessment Date relating to the immediately preceding Settlement Date and the immediately preceding Assessment Date;
 - less any amount received on each of the Purchaser's Collection Accounts (net of any debit made on such Purchaser's Collection Account, corresponding to errors, reverse entries, unpaid amounts and returns in relation to payments already made on such Collection Account) by the debiting of such Collection Accounts during the period between the Assessment Date relating to the immediately preceding Settlement Date and the immediately preceding Assessment Date;
 - less, if such Settlement Date is a Funded Settlement Date, the Cash Collections Advance calculated by the Calculation Agent on the Calculation Date preceding such Funded Settlement Date and to the extent paid by the Centralising Unit on the Purchaser's Account; plus
 - (ii) all Deemed Collections determined to have occurred in accordance with Article 28.2 during the period between the Assessment Date relating to the immediately preceding Settlement Date and the immediately preceding Assessment Date;
- (b) on any Settlement Date other than the Initial Settlement Date during the Replenishment Period, as long as the Sellers act as collection agents in respect of any Sold Receivables and in relation to the

Seller(s) acting as collection agents, and for which an Assessment Report and a List of Purchasable Receivables have not been provided pursuant Article 12.2.1(vii):

- (i) - any Actual Collections during the period between the Assessment Date relating to the immediately preceding Settlement Date and the immediately preceding Assessment Date;
 - less any amount received on each of the Purchaser's Collection Accounts (net of any debit made on such Purchaser's Collection Account, corresponding to errors, reverse entries, unpaid amounts and returns in relation to payments already made on such Collection Account) by the debiting of such Collection Accounts during the period between the Assessment Date relating to the immediately preceding Settlement Date and the immediately preceding Assessment Date;
 - less, if such Settlement Date is a Funded Settlement Date, the Cash Collections Advance calculated by the Calculation Agent for such Settlement Date and to the extent paid by the Centralising Unit on the Purchaser's Account; plus
 - (ii) all Deemed Collections determined to have occurred in accordance with Article 28.2 during the period between the Assessment Date relating to the immediately preceding Settlement Date and the immediately preceding Assessment Date;
- (c) at any time, in the event of the termination of the collection mandate given to any Seller and in relation to the Sellers for which the collection mandate has been terminated and until the Program Expiry Date:
- (i) all cash collections received by the Purchaser which have actually been paid by the Debtors or by any other person obliged to make payment in respect of such Sold Receivables; plus
 - (ii) all Deemed Collections determined to have occurred in accordance with Article 28.2; and
- (d) at any time after the Program Expiry Date, all cash collections received by the Purchaser which have actually been paid by the Debtors or by any other person obliged to make payment in respect of such Sold Receivables, increased by all Actual Collections kept by the Purchaser and which have actually been paid by the Sellers daily up to the preceding Assessment Date.

"**Affiliate**" means, in relation to any entity, any other entity, which either directly or indirectly controls, is controlled by, or is under common control with, such an entity:

- (i) for the purposes of those entities located within the French jurisdiction, the term "control", shall have the meaning set out in article L.233-3 of the French Commercial Code (*Code de commerce*); and
- (ii) for the purposes of those entities which are not located in France, the term control, shall mean the relationship between a parent company and a subsidiary as defined in article 1 of Directive 83/349/EEC.

"**Agent**" means CREDIT AGRICOLE LEASING & FACTORING in its capacity as agent of the transaction.

"**Agent's Account**" means the account number 30002/00869/9E/07, opened by the Agent in the books of CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK.

"**Agreement**" means this general master purchase agreement, as amended and/or supplemented from time to time.

"**Amended Invoice**" means the sums corresponding to any Sold Receivable, which has been the subject of an issued invoice, and which, in order to (i) take into account the commercial practices of the Sellers or (ii) amend any material errors appearing on such invoice, has been cancelled and replaced by a new invoice.

"**Amortisation Period**" means the period of time commencing on the Commitment Expiry Date and ending on the Program Expiry Date.

"**Anti-Corruption Laws**" means article 17 of the Act no. 2016-1691 dated 9 December 2016 on transparency, fight against corruption and modernisation of the economic life as well as the decrees adopted for its implementation (the "**Sapin II Act**"), the United-Kingdom Bribery Act 2010 (the "**Bribery Act**") and the United States Foreign Corrupt Practices Act of 1977 (the "**Foreign Corrupt Practices Act**"), as amended from time to time, and any similar laws or regulations aiming at preventing and/or sanctioning corruption, influence peddling and more generally offenses against probity in effect in jurisdictions in which Goodyear Europe BV, the Centralising Unit and the Sellers do business.

"**Applicable Waiver or Amendment**" means a waiver concerning, or amendment of, any of the events set forth in Article 13.3(xiv) (including the related definitions) and the corresponding provision and definitions of the European Credit Facility that is approved by any combination of the lenders under the European Credit Facility, the Liquidity Banks and the Fund Subscribers representing more than 50% of the aggregate amount of (i) all loans and unused commitments under the European Credit Facility plus (ii) commitments pursuant to Liquidity Agreements and Fund Subscription Agreements (without double-counting in respect of Liquidity Banks that are parties to both a Liquidity Agreement and a Fund Subscription Agreement) to provide the outstanding amount of the Purchaser's Funding, in each case as of the date of such approval.

"**Assessment Date**" means each of the dates identified as such in SCHEDULE 9 (*List of Calendar Dates of the Transaction*), it being provided that for as long as no Bi-monthly Management Period is outstanding, only those dates identified as "Funded Assessment Date" in SCHEDULE 9 (*List of Calendar Dates of the Transaction*) shall be considered as "Assessment Date".

"**Assessment Report**" means the assessment report drawn up on each Information Date as of the preceding Assessment Date in accordance with Article 22, substantially in the form of SCHEDULE 3 or as modified by mutual agreement between the Centralising Unit, the Purchaser, and the Agent.

"**Assignment Costs**" means the amount calculated in accordance with SCHEDULE 16 - B of this Agreement.

"**Auditors Certificate**" means the certificate issued by any of the Sellers' statutory auditors for the benefit of the Purchaser, as set out in the form of SCHEDULE 4.

"**Available Funds**" means, on any date, and with regard to the Securitisation Transaction, any sums received by or on behalf of the Purchaser and required to be held by or on behalf of the Purchaser or paid to the Centralising Unit, the Sellers or GOODYEAR EUROPE BV pursuant to the Securitisation Transaction after the allocations of funds, and subject to the order of priority, provided for under Article 16.

"Back-Up Servicer" means any entity appointed by the Purchaser to replace or assist the Sellers in the collection and servicing of the Sold Receivables.

"Back-Up Servicer Report" means the assessment report to be drawn up, as the case may be, by the BackUp Servicer on each Information Date.

"Bank Commitment Letter" means, in relation to CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, in its capacity as Liquidity Bank and Fund Subscriber, and in relation to NATIXIS, in its capacity as Liquidity Bank, the commitment letters entered into between each such entity, on the one hand, and the Centralising Unit and the Sellers on the other hand, on the 2021 Amendment Date pursuant to which each of CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK and NATIXIS undertakes, vis-à-vis the Centralising Unit and the Sellers, to provide the Purchaser with an alternative funding, subject to the conditions provided in such letter, as may be amended or supplemented from time to time.

"Beginning of Month Purchase Date" means the first Business Day of each calendar month during the Replenishment Period.

"Bill of Exchange" means (a) any negotiable instrument in the form of a bill of exchange (*lettre de change, effet de commerce, letra de cambio*) or promissory note (*billet à ordre, pagaré*) or (b) in the case of any UK Seller, a bill of exchange as defined in the Bills of Exchange Act 1882 or (c) in the case of the German Seller, any bills of exchange (*gezogene Wechsel*) issued by such German Seller (with full liability) and accepted by the relevant Debtor and blank-endorsed by such German Seller at a place in Germany or promissory notes (*eigene Wechsel*) issued and accepted by the relevant Debtor and blank-endorsed by such German Seller at a place in Germany (with full liability), *provided that* (i) any such bill of exchange has been issued pursuant to the German Bills of Exchange Act (as in effect on the relevant purchase date), and complies with all requirements as to form under the German Bills of Exchange Act (*formell ordnungsgemäßer Wechsel*) and is free of any corrections; (ii) the currency of the Bill of Exchange is Euro; and (iii) the Bill of Exchange is fully enforceable against the relevant Debtor, freely transferable, and free from any liens or other rights of third parties, or their equivalent issued by a Seller in connection with any Remaining Purchasable Receivables.

"Bi-monthly Management Period" means any period:

- (i) starting from the first date identified as an "Intermediary Assessment Date" on SCHEDULE 9 (*List of Calendar Dates of the Transaction*) following the occurrence of a Collection Rating Trigger Event; and
- (ii) ending on the earlier of the date on which such Collection Rating Trigger Event is no longer outstanding or has been waived by the Purchaser;

it being provided that if the ending date of such Bi-monthly Management Period intervenes between an Information Date relating to a date identified as an "Intermediary Settlement Date" on SCHEDULE 9 (*List of Calendar Dates of the Transaction*) and such latter date, such ending date shall deem to occur on the Business Day following such date identified as an "Intermediary Settlement Date" on SCHEDULE 9 (*List of Calendar Dates of the Transaction*).

"Business Day" means any day other than a Saturday or a Sunday on which banks are open for business in Paris, Brussels, Madrid, Frankfurt, Rome, London, Jersey and New York and which is a TARGET2 Day.

"CACEIS BANK FRANCE", a limited company (*société anonyme*), duly licensed as a credit institution (*établissement de crédit*) by the *Autorité de Contrôle Prudentiel et de Résolution*, registered with the trade and companies registry (*Registre du Commerce et des Sociétés*) of Paris under number 692 024 722, whose registered office is located at 1 place Valhubert 75013 Paris.

"**Calculation Agent**" means CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK.

"**Calculation Date**" means each of the dates identified as such in SCHEDULE 9 and on which, in particular, the Agent shall make the calculations specified in Article 12.3, *it being provided* that for as long as no Bimonthly Management Period is outstanding, only those dates identified as "Funded Calculation Date" in SCHEDULE 9 (*List of Calendar Dates of the Transaction*) shall be considered as a "Calculation Date".

"**Calculation Letter**" means any letter substantially in the form of SCHEDULE 13, to be sent by the Agent in accordance with Article 12.3.1(v).

"**Cash Collections Advance**" means an amount equal to the aggregate amount of the Assignment Costs, as defined in SCHEDULE 16 B.

"**Centralising Unit**" means DUNLOP TYRES LTD which shall act on behalf of the Sellers in relation to the implementation of the Securitisation Transaction.

"**Centralising Unit's Account**" means the account number FR76 3148 9000 1000 2420 9337 647 opened by the Centralising Unit in the books of CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK.

"**Closing Date**" means 10 December 2004.

"**Collection Account**" means any collection account opened in any of the jurisdictions concerned by the Securitisation Transaction held by any Seller, the Purchaser and/or the Italian Issuer and which is governed by and/or subject to the relevant Collection Account Agreement, *it being provided that* a list of the Collection Accounts as of the 2021 Amendment Date is attached in SCHEDULE 18 (*List of the Collection Accounts (as of the 2021 Amendment Date)*).

"**Collection Account Agreement**" means any of the agreements to which, *inter alia*, the Purchaser and the relevant Seller are parties and relating to the collection of the Sold Receivables and the related security agreements over the balance of the relevant Collection Account governed by the respective laws of the jurisdiction in which such Collection Account is located (including any deeds of charge executed between *inter alia* the Purchaser and the UK Seller and any *compte d'affectation spéciale* entered into by the French Seller), as amended and restated from time to time.

"**Collections for Set-off**" means, with respect to any Seller and with respect to any Funded Settlement Date Reference Period, Intermediary Settlement Date Reference Period or Monthly Reference Period, the sum of the Actual Collections received by such Seller and of the Deemed Collections deemed to have been received by such Seller during such period.

"**Collection Mandate**" means the mandate granted by the Purchaser to each Seller pursuant to Article 21.1. "**Collection Rating Trigger Event**" means the occurrence of any of the following events:

- the financial rating assigned by Moody's Investor Services to GOODYEAR and known as the "LT Corp Family Rating" becomes B1 or lower;

- the financial rating assigned by Standard & Poor's to GOODYEAR and known as the "LT Foreign Issuer Credit Rating" becomes B+ or lower.

"**Comfort Letter**" means any of the comfort letters granted by GOODYEAR EUROPE BV in the form agreed between the Parties.

"**Commercial Discount**" means, in relation to any Sold Receivable, any decrease in the face value of such receivable resulting from the granting of a discount for prompt payment, for quantity or as fidelity premium.

"**Commitment**" means the commitment of the Purchaser to purchase Ongoing Purchasable Receivables and Remaining Purchasable Receivables from the Sellers, in accordance with this Agreement and the Receivables Purchase Agreements, subject to the conditions precedent and conditions subsequent set forth hereunder and thereunder.

"**Commitment Expiry Date**" means the earliest of the following dates:

- (i) upon the occurrence of any Commitment Non-Renewal in relation to all Liquidity Agreements and all Fund Subscription Agreements, the expiry of all such Liquidity Agreements and Fund Subscription Agreements;
- (ii) Funded Settlement Date of October 2027;
- (iii) the date on which the Commitment is terminated in accordance with Articles 7.1.2, 13, 14 and 15; and
- (iv) the date on which the Centralising Unit requests the termination of the Replenishment Period.

"**Commitment Non-Renewal**" means either (i) a Liquidity Commitment Non-Renewal or a (ii) Subscription Commitment Non-Renewal.

"**Complementary Deposit**" means any complementary deposit effected by the Centralising Unit with the Purchaser in accordance with the terms of Article 9 (*Complementary Deposit*) and the Master Complementary Deposit Agreement.

"**Complementary Deposit Fee**" means the fee contemplated under article 6.1 of the Master Complementary Deposit Agreement.

"**Conformity Warranties**" means the warranties given by each Seller to the Purchaser in accordance with Article 19 (*Conformity Warranties for Ongoing Purchasable Receivable and Remaining Purchasable Receivables*).

"**Cooper**" means Cooper Tire & Rubber Company, a corporation incorporated under the laws of Ohio, having its registered office at 701 Lima Avenue, Findlay, Ohio, 45840, United States of America, acquired by GOODYEAR on 7 June 2021.

"**CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK**" means a company incorporated under French law and authorised as a credit institution (*établissement de crédit*), having its registered office at 12 place des Etats-Unis, CS 70052, 92547 Montrouge Cedex, France, registered with the trade and companies registry (*Registre du commerce et des sociétés*) of Nanterre under the number 304 187 701.

"**CREDIT AGRICOLE LEASING & FACTORING**" means a company incorporated under French law and authorised as a financing company (*société de financement*), having its registered office at 12, place des Etats-Unis – CS 20001, 92548 Montrouge Cedex, France, registered with the trade and companies registry (*Registre du commerce et des sociétés*) of Nanterre under the number 692 029 457.

"**Credit and Collection Policies**" means the credit, servicing and collection procedures adopted by the Sellers, as annexed in SCHEDULE 20 as updated from time to time (as the case may be in accordance with Article 12.1.2(ii)).

"**Credit Impaired Debtor**" means a Debtor which:

- (i) is subject to Insolvency Proceedings; or
- (ii) has been subject to Insolvency Proceedings or had a court granting its creditors a final nonappealable right of enforcement or material damages as a result of a missed payment, in each case within three years prior to the invoicing date of the relevant Sold Receivable or has undergone a debt restructuring process with regard to its non-performing exposures within three years prior to the date of the Transfer Deed relating to such Sold Receivable.

"**Credit Note**" means, in relation to any Sold Receivable, any decrease in the face value of such receivable or any cancellation of such receivable granted by any Seller in accordance with its Credit and Collection Policies, other than a Credit Note over Snow Tyres and a credit note resulting from Year End Rebates.

"**Credit Note over Snow Tyres**" means, in relation to any Sold Receivable, any decrease in the face value of such receivable or any cancellation of such receivable granted by any Seller (i) in accordance with its respective Credit and Collection Policies and (ii) to a customer subsequent to the taking back by the said Seller of snow tyres.

"**Current Account**" means the current account relationship established between the Centralising Unit, acting in the name and on behalf of the Sellers and the Purchaser pursuant to the provisions of Article 6 (*Current Account*).

"**Custodian**" means CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, acting in its capacity as Custodian (*dépositaire*) of the assets of the Fund within the meaning of articles L. 214-175-2 to L. 214-175-8 of the French Monetary and Financial Code (*code monétaire et financier*) (the Custodian having replaced CACEIS BANK FRANCE with respect to its rights and obligations as custodian in this respect).

"**Custodian Agreement**" means the custodian agreement entered on or about the 2021 Amendment Date between the Management Company and the Custodian.

"**DAC 6**" means the Council Directive (EU) of 25 May 2018 (2018/822/UE) amending Directive 2011/16/EU.

"**Data Escrow Agent**" means Dr. Wolfgang Hanf or any substitute appointed in accordance with the provisions of the Data Escrow Agreement.

"**Data Escrow Agreement**" means (i) the agreement called "*Data Escrow Agreement*" entered into on 19 December 2018 between the Sellers, the Centralising Unit, the Purchaser, the Agent and the Data Escrow

Agent or (ii) any substitute agreement to be entered into upon the occurrence of a Collection Rating Trigger Event pursuant to the terms of such Data Escrow Agreement or as otherwise agreed by the parties thereto, in each case as amended, supplemented or amended and restated from time to time.

"**Debtor**" means, in relation to any Sold Receivable or Refinanced Sold Receivable, the person obligated to make payment of the underlying trade receivable.

"**Deemed Collections**" means any amount that any Seller is deemed to have received in the circumstances set out in Article 28 (*Deemed Collections*), and notably any Deemed Extinguished Receivables.

"**Deemed Extinguished Receivables**" has the meaning set forth in Article 28 (*Deemed Collections*).

"**Default Percentage**" means on any Assessment Date preceding a Funded Settlement Date, the ratio expressed as a percentage of:

- (i) the sum of (a) the Outstanding Amount of Defaulted Receivables and Doubtful Receivables that were neither Defaulted Receivables nor Doubtful Receivables as of the Assessment Date relating to the preceding Funded Settlement Date and (b) the Outstanding Amount of Refinanced Defaulted Receivables and Refinanced Doubtful Receivables that were neither Refinanced Defaulted Receivables nor Refinanced Doubtful Receivables as of the Assessment Date relating to such preceding Funded Settlement Date; and
- (ii) the Outstanding Amount of the Sold Receivables purchased by the Purchaser and the Outstanding Amount of the Refinanced Sold Receivables purchased by the Italian Issuer, in each case between the 6th Funded Settlement Date (excluded) preceding such Funded Settlement Date and the 5th Funded Settlement Date (included) preceding such Funded Settlement Date.

"**Defaulted Receivable**" means, on any Calculation Date, any Sold Receivable which, as of the preceding Assessment Date, is not a Doubtful Receivable transferred back to the Sellers and which has any of the following characteristics:

- (i) the Sold Receivable remains unpaid by its relevant Debtor for more than ninety (90) days after the Maturity Date of such Sold Receivable;
- (ii) the Sold Receivable is owed by a Debtor which is subject to Insolvency Proceedings and has not been counted under paragraph (i) above; or
- (iii) the Sold Receivable has been or, under the relevant Seller's Credit and Collection Policies, would have been written off as uncollectible and has not been counted under paragraph (i) or (ii) above.

"**Deferred Purchase Price**" means the relevant amount determined in accordance with the formula set forth in schedule 3 of the French Receivables Purchase Agreement, in schedule 4 of the German Receivables Purchase Agreement, in schedule 3 of the UK Receivables Purchase Agreement, and in schedule 3 of the Spanish Receivables Purchase Agreement.

"Delinquency Percentage" means on any Assessment Date preceding a Funded Settlement Date, the ratio expressed as a percentage of:

- (i) the sum of (a) the Outstanding Amount of Delinquent Receivables and Doubtful Receivables that were neither Delinquent Receivables nor Doubtful Receivables as of the Assessment Date relating to the preceding Funded Settlement Date and (b) the Outstanding Amount of Refinanced Delinquent Receivables and Refinanced Doubtful Receivables that were neither Refinanced Delinquent Receivables nor Refinanced Doubtful Receivables as of the Assessment Date relating to the preceding Funded Settlement Date; and
- (ii) the Outstanding Amount of the Sold Receivables purchased by the Purchaser and the Outstanding Amount of the Refinanced Sold Receivables purchased by the Italian Issuer, in each case between the 5th Funded Settlement Date (excluded) before such Funded Settlement Date and the 4th Funded Settlement Date (included) before such Funded Settlement Date.

"Delinquent Receivable" means, on any Assessment Date, any Sold Receivable which is not a Doubtful Receivable transferred back to the Sellers and which has any of the following characteristics:

- (i) the Sold Receivable remains unpaid by its relevant Debtor for more than sixty (60) days after the Maturity Date of such Sold Receivable;
- (ii) the Sold Receivable is owed by a Debtor which is subject to Insolvency Proceedings and has not been counted under paragraph (i) above; or
- (iii) the Sold Receivable has been or, under the relevant Seller's Credit and Collection Policies, would have been written off as uncollectible and has not been counted under paragraph (i) or (ii) above.

"Deposit Fee" means the fee due to CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, in the conditions set forth in article 8 of the Master Senior Deposit Agreement and which shall be paid by ESTER to CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, or any credit institution which replaces the latter for the purposes of carrying out its functions under the Master Senior Deposit Agreement, as a remuneration for its undertaking to make the Senior Deposit on a periodic basis during the Replenishment Period. It is agreed that the Deposit Fee shall be paid to CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, or any other credit institution which replaces the latter for the purposes of carrying out its functions under the Master Senior Deposit Agreement, even after the transfer to the Fund of receivables in repayment of the Senior Deposit.

"Depositor" means CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK acting in its capacity as depositor pursuant to the Master Senior Deposit Agreement and any successor, transferee or assignee.

"Dilution Percentage" means as calculated on any Calculation Date preceding a Funded Settlement Date, the ratio expressed as a percentage of:

- (i) the aggregate amount of Credit Notes and Refinanced Credit Notes issued between the Assessment Date (included) preceding such Funded Settlement Date and the Assessment Date (excluded) preceding the preceding Funded Settlement Date; and
- (ii) the Outstanding Amount of the Sold Receivables purchased by the Purchaser and the Outstanding Amount of the Refinanced Sold Receivables purchased by the Italian Issuer, in each case between the Funded Settlement Date (excluded) before the last Assessment Date and the last Funded Settlement Date (included) preceding such last Assessment Date.

"Discount Amount" means the relevant amount determined in accordance with the formula set forth in schedule 2 of the French Receivables Purchase Agreement, in schedule 3 of the German Purchasable Receivables Agreement, in schedule 2 of the UK Receivables Purchase Agreement, and in schedule 2 of the Spanish Receivables Purchase Agreement.

"Discount Rate" has the meaning set forth in SCHEDULE 16 C.

"Discount Reserve" means the amount calculated in accordance with SCHEDULE 16 A.

"Discount Reserve Rate" means the amount calculated in accordance with schedule 1 of the Master Subordinated Deposit Agreement.

"Distributed Amounts" means, on any Settlement Date during the Amortisation Period, the sum of:

- the amount of Adjusted Collections as determined as of such date;
- the amount in the Purchaser's Account as of the last Assessment Date, within the limit of the sums in the Purchaser's Account on such Settlement Date;
- the amount in each Purchaser's Collection Account (net of any debit made on such Purchaser's Collection Account, corresponding to errors, reverse entries, unpaid amounts and returns in relation to payments already made on the corresponding Collection Account) as of the last Assessment Date, within the limit of the sums in each Purchaser's Collection Account on such Settlement Date;
- the amount of the Refinanced Received Net Amount, as calculated for such Settlement Date, in accordance with the provisions of the Italian Subscription Agreement; and
- any investment proceeds of the Actual Collections received by the Purchaser in accordance with Article 23.2 and not yet allocated in accordance with Article 16 (*Order of the Priority during the Amortisation Period*).

"Doubtful Receivable" means on any Assessment Date any Sold Receivable which is, according to the Accounting Principles, doubtful given the situation of the Debtor, open to challenge, impaired, nonperforming or classified to the similar effect under those Accounting Principles.

"Downgrading Event" means, in relation to a Liquidity Bank, the downgrading of its rating by a Rating Agency under A1 (for Moody's Investors Services), P1 (for Standard & Poors) or F1 (for Fitch Ratings).

"€STR" or "Euro Short-Term Rate" means the unsecured overnight interest rate administered by the European Central Bank which reflects the wholesale Euro unsecured overnight borrowing costs of banks located in the Euro area and is published on each TARGET2 Day by the European Central Bank at 08:00 (Brussels time).

"Early Amortisation Event" means any of the events set out in Article 13 (*Early Amortisation*).

"Electronic Signature Regulation" means EU Regulation No 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market and repealing Directive 1999/93/EC (as amended, restated and/or replaced from time to time).

"Eligible Debtor" means a Debtor having the characteristics described in detail in article 8 of each Receivables Purchase Agreement.

"Eligible Receivable" means any Sold Receivable which has the following characteristics on the Settlement Date during the Replenishment Period:

- (i) such Sold Receivable corresponds to a delivery of goods which has been made or to a service which has been performed and such Sold Receivable has been invoiced;
- (ii) the Maturity Date of such Sold Receivable is not later than the earlier of (1) 190 days after the Assessment Date preceding such Settlement Date and (2) any maturity date for the Sold Receivable prescribed by mandatory statutory law;
- (iii) the Sold Receivable has not remained unpaid by the relevant Debtor for more than 72 days after the Maturity Date of such Sold Receivable;
- (iv) the Debtor of such Sold Receivable has a V.A.T or a CMS identification number indicated in the electronic support attached to the relevant Transfer Deed delivered to the Purchaser in relation to such Sold Receivable and such Sold Receivable is identified on such electronic support in a manner which complies with the electronic exchange procedures agreed between the Agent, the Purchaser, the Centralising Unit and the Sellers; and
- (v) the Sold Receivable is not a Net Miscellaneous Receivable.

"End of Month Cut-Off Date" means the last calendar day of each calendar month.

"ESTER" means ESTER FINANCE TECHNOLOGIES S.A., company incorporated under French law and authorised as a specialized credit institution (*établissement de crédit spécialisé*), having its registered office at 12 place des Etats-Unis, CS 70052, 92547 Montrouge Cedex, France, registered with the trade and companies registry (*registre du commerce et des sociétés*) of Nanterre under the number 414 886 226.

"EURIBOR" means the euro interbank offered rate administered by the European Money Markets Institute (or any other person which takes over the administration of that rate) for a period equal in length to the relevant period.

If EURIBOR is not officially displayed for the relevant period, the EURIBOR applicable to the relevant period shall be the rate which results from interpolating on a linear basis between (i) the applicable EURIBOR rate for the longest period (for which EURIBOR is available) which is less than the relevant period and (ii) the applicable EURIBOR rate for the shortest period (for which EURIBOR is available) which exceeds the relevant period.

In the event (a) the methodology, formula or other means of determining EURIBOR has materially changed (as determined in good faith by the Calculation Agent), or (b) EURIBOR ceases, temporary or permanently to be available, any reference in the Agreement to EURIBOR shall be deemed to be a reference to:

- (a) the rate formally designated, nominated or recommended as the replacement rate for EURIBOR by the administrator of EURIBOR, or
- (b) if there is no such designated rate referred to in paragraph (a) above, the rate defined or recommended by any applicable central bank, regulator or other supervisory authority or a group of them, or any working group or committee sponsored or chaired by, or constituted at the request of, any of them or the Financial Stability Board, or
- (c) if there is no such defined or recommended rate referred to in paragraph (a) and (b) above, the rate as agreed by the Parties as the appropriate rate to replace EURIBOR, provided that until the Parties have agreed on another appropriate replacement rate, the relevant applicable rate shall be the applicable €STR as determined on the 2nd Business Day immediately preceding the Calculation Date plus the spread equal to EURIBOR minus €STR as of the last date on which both rates were published, it being understood that if EURIBOR is published again, the applicable rate shall be EURIBOR as from the date on which EURIBOR is published again,
- (d) if the fallback in paragraph (c) is not available, the relevant cost of funds as agreed between the Joint Lead Arrangers.

"**Euro**", "**€**" or "**EUR**" means the currency of the participating Member States in accordance with the definition given under article 119-2 of the Treaty on the Functioning of the European Union and in Council Regulation (EC) n. 974/98 of May 3, 1998 on the introduction of the euro.

"**European Credit Facility**" means the Amended and Restated Revolving Credit Agreement, dated as of 12 March 2019 as amended and restated, refinanced, replaced or otherwise modified from time to time, among GOODYEAR EUROPE BV, the other borrowers thereunder, the lenders thereunder, J.P. Morgan Europe Limited, as administrative agent, and the other parties thereto.

"**Event of Separation of Flows**" means any Early Amortisation Event and, in any case, the starting of the Amortisation Period.

"**Exchange Rate**" means, at any time, the rate of exchange of GBP for Euro, as it appears on the Internet site of the Banque de France at close of business on the Business Day preceding the last Assessment Date.

"**Excluded Debtor**" means any debtor mentioned in the list set forth in SCHEDULE 12, as may be modified by mutual agreement between the Centralising Unit, the Purchaser and the Agent, in accordance with the provisions of Article 35.

"**File Collections**" means, with respect to any period, all collections (excluding Deemed Collections) on Sold Receivables which, on the basis of the information included in any Assessment Report and the electronic data file attached thereto, were expected to be received during such period by a Seller as calculated by the Agent on the basis of the Assessment Reports and the electronic support attached thereto.

"**Financial Covenants**" means the financial covenants set forth in Article 13.3(xiv) and the related definitions.

"**Financial Indebtedness**" means, in relation to any person:

- (i) any indebtedness for monies borrowed or raised by that person;
- (ii) any indebtedness (actual or contingent) of that person under any guarantee, security, indemnity or other commitment designed to protect any creditor against loss in respect of any Financial Indebtedness of any third party;
- (iii) any indebtedness under or in respect of any acceptance credit opened on behalf of that person;
- (iv) any indebtedness under any debenture, note, bond, certificate of deposit, cash certificate, Bill of Exchange, commercial paper or similar instrument on which that person is liable as drawer, acceptor, endorser, issuers or otherwise;
- (v) any indebtedness for money owing in respect of any interest rate swap or currency swap, such indebtedness to be measured on a marked-to-market basis at the relevant time and to include, visà-vis any particular counterparty, application of the relevant ISDA or FBF netting procedures; and
- (vi) any payment obligations under any lease entered into for the purpose of obtaining or raising finance.

"**Free Equity Amount**" shall have the meaning as set forth in Article 3.6.3.

"**French Financial Guarantee Agreement**" means a French law financial guarantee agreement entered into between, *inter alios*, the Purchaser, the Depositor and the Fund (as represented by the Management Company), by which the Purchaser will transfer by way of security (*remettre en pleine propriété à titre de garantie*) title to all the Sold Receivables to the Fund to secure its financial obligations under the Senior Deposit assigned by the Purchaser to the Fund in accordance with article L. 211-38 to L. 211-40 of the French Monetary and Financial Code (*code monétaire et financier*).

"**French Seller**" means GOODYEAR FRANCE S.A.S., or any New Seller that is organized under French law.

"**Fund**" means FCT Triple P, a *fonds commun de titrisation*, set up by the Management Company and the Custodian in accordance with the provisions of articles L.214-166-1 to L.214-175-8, L.214-180 to L.214-186, and R.214-217 to R.214-235 of the French Monetary and Financial Code (*Code monétaire et financier*) for the purposes of the Securitisation Transaction.

"**Fund Subscriber**" means CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK.

"**Fund Subscriber Option**" has the meaning ascribed to such term in paragraph (F) of the preamble of the Agreement.

"**Fund Subscription Agreement**" means any subscription agreement entered into between the Fund and the Fund Subscriber pursuant to which the Fund Subscriber has undertaken to subscribe for units issued by the Fund.

"**Funded Assessment Date**" means each of the Assessment Dates relating to a Funded Settlement Date as identified in SCHEDULE 9 (*List of Calendar Dates of the Transaction*).

"**Funded Settlement Date**" means the Initial Settlement Date and each of the dates identified as "Funded Settlement Date" in SCHEDULE 9 (*List of Calendar Dates of the Transaction*) falling on or prior to the Program Expiry Date.

"**Funded Settlement Date Reference Period**" means, with respect to any Reference Funded Settlement Date before the Commitment Expiry Date, during any Bi-monthly Management Period, the period starting on the Intermediary Assessment Date (excluded) of the calendar month immediately following such Reference Funded Settlement Date and ending (i) on the following Funded Assessment Date (included) or (ii) if an Early Amortisation Event occurs before such Funded Assessment Date, on the date of such Early Amortisation Event.

"**GAAP**" means, in relation to any person, the generally accepted accounting principles in the jurisdiction in which such person is organized.

"**GBP**" means the currency which is legal tender in the United Kingdom at the present time, or any other currency that may replace it.

"**German Seller**" means GOODYEAR DUNLOP TIRES GERMANY GmbH or any New Seller that is organized under German law.

"**GOODYEAR**" means the parent company of the Goodyear Group, *i.e.* THE GOODYEAR TIRE & RUBBER COMPANY, a company incorporated under the laws of Ohio, having its registered office at 200 Innovation Way, Akron, Ohio, United States of America.

"**GOODYEAR Group**" means the group of entities comprised of GOODYEAR and its Affiliates. "**GOODYEAR EUROPE BV**" means the Goodyear Europe B.V., parent company of the French, German, UK and Spanish Sellers, incorporated under the laws of the Netherlands, having its registered office at Luna Arena, Herikerbergweg 238, 1101 CM Amsterdam Zuidoost, The Netherlands, and registered with the Companies Registry of Amsterdam under the number 33225215.

"**Governmental Authorisation**" means any authorization given by any "Governmental Authority" as such term is defined in the European Credit Facility.

"**Group**" means, in relation to any Debtor, the group of entities comprised of this Debtor and its Affiliates.

"**Immobilisation Indemnity**" means any immobilisation indemnity paid by ESTER to the Depositor in accordance with the Master Senior Deposit Agreement.

"**Increase in the Complementary Deposit**" means, on any Settlement Date during the Replenishment Period, the excess of (a) the amount of the Complementary Deposit on such Settlement Date in accordance

with the Master Complementary Deposit Agreement over (b) the amount of the Complementary Deposit on the preceding Settlement Date.

"Increase in the Subordinated Deposit" means, on any Settlement Date during the Replenishment Period, the excess of (a) the amount of the Subordinated Deposit on such Settlement Date in accordance with the Master Subordinated Deposit Agreement over (b) the amount of the Subordinated Deposit on the preceding Settlement Date.

"Information Date" means each of the dates identified as such in SCHEDULE 9 and on which the Centralising Unit, acting in the name and on behalf of the Sellers, is required to transmit to the Agent the Assessment Report prepared as of the preceding Assessment Date, as well as the List of Purchasable Receivables, *it being provided* that for as long as no Bi-monthly Management Period is outstanding, only those dates identified as "Funded Information Date" in SCHEDULE 9 (*List of Calendar Dates of the Transaction*) shall be considered as "Information Date".

"Initial Purchase Price" means, in relation to any Remaining Purchasable Receivable or Ongoing Purchasable Receivable acquired or to be acquired by the Purchaser in respect of each Seller, the Outstanding Amount of such Remaining Purchasable Receivable or Ongoing Purchasable Receivable less, in each case, the applicable Discount Amount.

"Initial Settlement Date" means 21st December 2004.

"Insolvency Proceedings" means:

- (i) in relation to any person being resident in France or having its principal place of business in France:
 - a reference to such person being unable to pay its debt as they fall due (*cessation des paiements*) or initiating voluntary arrangements with its creditors (*règlement amiable*) or being subject to insolvency proceedings opened by a competent court (*sauvegarde, sauvegarde accélérée, sauvegarde financière accélérée, redressement or liquidation judiciaire*), all of which as construed by articles L.611-1 et seq. of the French Commercial Code or, as the case may be, by articles L.620-1 et seq. of the French Commercial Code, it being provided that such provisions shall not apply to MAGENTA (unless (y) MAGENTA happens not being a French securitisation company (*société de titrisation*), within the meaning of articles L. 214-176 et seq. of the French Monetary and Financial Code (*code monétaire et financier*), anymore or (z) Book VI of the French Commercial Code happens to be applicable to French securitisation companies (*sociétés de titrisation*), within the meaning of articles L. 214-176 et seq. of the French Monetary and Financial Code (*code monétaire et financier*));
 - whenever any auditor of such person has declared an alert procedure (*procédure d'alerte*) within the meaning of article L. 234-1 of the French Commercial Code (*code de commerce*);

- (ii) in relation to any person being resident in Germany or having its principal place of business in Germany, a reference to such person that is overindebted (*überschuldet*), unable to pay its debts as they fall due (*zahlungsunfähig*) or such status is imminent (*drohende Zahlungsunfähigkeit*) or is subject to insolvency (including preliminary insolvency proceedings) or dissolution proceedings;
- (iii) in relation to any person being resident in Spain or having the center of its interests in Spain, (hereinafter, the "**Spanish Resident**"):
- the Spanish Resident is unable to pay its debts as they fall due, on regular basis, within the meaning of article 2 of the Spanish Royal Decree - Legislative 1/2020, of 5 May, approving the consolidated text of the Insolvency Act;
 - the Spanish Resident files an application with a court to be declared to be subject to creditors' composition (*concurso*) within the meaning of the Spanish Royal Decree - Legislative 1/2020, of 5 May, approving the consolidated text of the Insolvency Act, dated July 9, 2003, or subject to any equivalent situation as provided by any law that could complement, replace or amend it;
 - a third party applies to a court for a declaration that the Spanish Resident is subject to creditors' composition (*concurso*) within the meaning of the Spanish Royal Decree - Legislative 1/2020, of 5 May, approving the consolidated text of the Insolvency Act and
the court accepts to follow the creditors' composition proceedings, or any other equivalent situation as provided by any other law that could complement, replace or amend them;
 - the Spanish Resident is subject to governmental or judicial administration in Spain (*intervención administrativa or administración judicial*);
 - any insolvency proceeding, as defined in the current consolidated version of the Regulation (EU) No 2015/848 of 20 May 2015 on Insolvency Proceedings is taken in any jurisdiction regarding the Spanish Resident;
- (iv) in relation to any person being resident in Italy or having the center of its interests in Italy, (hereinafter, the "**Italian Resident**"):
- the Italian Resident is insolvent, being unable to fulfil its obligations regularly, namely in due time and with usual means, pursuant to article 5 of the Italian Bankruptcy Law (*insolvenza*);

- the Italian Resident is declared bankrupt upon its own application or petition of the creditors or petition of the Public Prosecutor, pursuant to articles 6 et seq. of the Italian Bankruptcy Law (*fallimento*);
 - the Italian Resident, being insolvent, files an application for arrangement with creditors with the competent judge, proposing an arrangement pursuant to articles 160 et seq. of the Italian Bankruptcy Law (*concordato preventivo e accordi di ristrutturazione*);
 - the Italian Resident is under Compulsory administrative liquidation pursuant to articles 194 et seq. of the Italian Bankruptcy Law (*liquidazione coatta amministrativa*);
 - the Italian Resident, being a large undertaking, is under extraordinary administration pursuant to Law 270/1999 (*amministrazione straordinaria*);
 - if and when applicable, the Italian Resident, being eligible for the extraordinary administration and meeting additional requirements set by law, is under reorganization pursuant to Legislative Decree no. 347 of 23 December 2003, as amended subsequently (*ristrutturazione industriale di grandi imprese in stato di insolvenza*);
 - any of the above insolvency proceeding is taken in any jurisdiction regarding the Italian Resident pursuant to the current consolidated version of the Regulation (EU) No 2015/848 of 20 May 2015 on insolvency proceedings;
- (v) in relation to any person being resident in the Netherlands or having its principal place of business in the Netherlands, (hereinafter, the "Dutch Resident"), a reference to such person that is subject to any bankruptcy (*faillissement*), suspension of payments (*surséance van betaling*) or any other insolvency proceedings listed in Annex A of the current consolidated version of the Regulation (EU) No 2015/848 of 20 May 2015 on insolvency proceedings or any other insolvency proceedings or analogous proceeding in each case opened by a competent court, including, but not limited to, emergency regulations ("noodregeling") pursuant to Chapter 3.5 (*Bijzondere regels en maatregelen ten aanzien van financiële ondernemingen werkzaam op de financiële markten*) of the Dutch Act on Financial Supervision (*Wet op het financieel toezicht*), as amended.
- (vi) in relation to any person being resident in the United States or having its principal place of business in the United States:
- (a) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (x) liquidation, reorganization, bankruptcy,

moratorium, suspension of payment or other relief in respect of such person or its debts, or of a substantial part of its assets, under any U.S. federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect or (y) the appointment of a receiver, trustee in bankruptcy, custodian, sequestrator, conservator or similar official for such person or for a substantial part of its assets, and, in any such case, such proceeding or petition shall continue undismissed for 90 days or an order or decree approving or ordering any of the foregoing shall be entered;

(b) such person (v) voluntarily commences any proceeding or files any petition seeking liquidation, reorganization, bankruptcy, moratorium, suspension of payment or other relief under any U.S. federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect, (w) consents to the institution of, or fails to contest in a timely and appropriate manner, any proceeding or petition described in clause (a) of this sub-paragraph (vi), (x) applies for or consents to the appointment of a receiver, trustee in bankruptcy, custodian, sequestrator, conservator or similar official for such person or for a substantial part of its assets, (y) makes a general assignment for the benefit of creditors or (z) takes any action for the purpose of effecting any of the foregoing;

(c) such person admits in writing its inability or fails generally to pay its debts as they become due;

(vii) in relation to any person resident in Belgium or having its centre of main interest in Belgium (as the term "centre of main interest" is defined in the Regulation (EU) No 2015/848 of 20 May 2015) any situation where:

- a meeting of such person is convened for the purpose of considering any resolution for (or to petition for) its winding-up or any such resolution is passed or any person presents a petition for the winding-up (*liquidation/vereffening*), save where such person is in good faith contesting such petition by appropriate proceedings;
- any court decision ordering the winding-up (*liquidation/vereffening*) of such person is taken;
- any liquidateur (*liquidateur/vereffenaar*), trustee in bankruptcy (*curateur/curator*) is appointed in respect of such person or the directors of such person request such appointment (in each case, by reason of actual or anticipated financial difficulties);
- such person is declared bankrupt (*en faillite/in staat van faillissement*) or such person applies for or is subject to insolvency proceedings (*faillite/faillissement*), any judicial reorganisation, between creditors

(*réorganisation judiciaire/gerechtelijke reorganisatie*) or any other insolvency proceedings listed from time to time in Schedule A of the current consolidated version of the Regulation (EU) No 2015/848 of 20 May 2015 on insolvency proceedings;

(viii) in relation to any person incorporated under the laws of England and Wales:

- such person stops payment or threatens in writing to stop payment of its debts by reason of actual or anticipated financial difficulties, becomes or is, or admits in writing to being, or is deemed to be for the purpose of the Insolvency Act 1986, unable to pay its debts within the meaning of Section 123(1) of the Insolvency Act 1986 or is otherwise unable to pay its debts as they fall due;
- a moratorium is declared in respect of any part of its indebtedness or it makes any general arrangement, compromise, assignment or composition for the benefit of its creditors;
- any formal step is taken or proceeding is instituted (unless frivolous or vexatious and dismissed or discharged within 30 days of being presented) by any competent person seeking (x) to adjudicate such person insolvent or bankrupt, (y) the liquidation, windingup, dissolution, administration, reorganisation (other than for the purpose of a voluntary solvent reorganisation or liquidation approved in writing by the relevant entity), arrangement, adjustment, re-scheduling (such rescheduling to be effected by reason of actual or anticipated financial difficulties), protection, relief or composition of such person or its debts or (z) the entry of an order for relief or the appointment of a receiver, administrative receiver, administrator, liquidator, custodian, trustee in bankruptcy, examiner or other similar official of the person or a substantial part of its assets; or
- any meeting is convened by any creditor, shareholder, member or participant or any other corporate action is taken pursuant to which any of the preceding actions is proposed to be approved;

(ix) in relation to any other person, any similar provision applicable to it.

"Intercompany Arrangements" shall have the meaning set forth in Article 11.1(xv).

"Intermediary Assessment Date" means each of the Assessment Dates referring to an "Intermediary Assessment Date", as identified as such in SCHEDULE 9 (*List of Calendar Dates of the Transaction*) falling on or prior to the Program Expiry Date.

"Intermediary Settlement Date" means each of the dates identified as an "Intermediary Settlement Date" on SCHEDULE 9 (*List of Calendar Dates of the Transaction*) falling on or prior to the Program Expiry Date and falling within a Bi-monthly Management Period.

"Intermediary Settlement Date Reference Period" means, with respect to any Reference Funded Settlement Date before the Commitment Expiry Date, the period starting on the Funded Assessment Date (excluded) immediately following such Reference Funded Settlement Date and ending (i) on the next Intermediary Assessment Date (included) or (ii) if an Early Amortisation Event occurs before such Intermediary Assessment Date, on the date of such Early Amortisation Event.

"Issuers" means:

- (i) LMA S.A., a French limited company (*société anonyme*) having its registered office at 12 place des Etats-Unis, CS 70052, 92547 Montrouge Cedex, France, registered with the trade and companies registry (*registre du commerce et des sociétés*) of Nanterre, under the number 383 275 187; or
- (ii) MANAGED AND ENHANCED TAP (MAGENTA) FUNDING S.T., a French limited securitisation company (*société anonyme de titrisation*) governed by articles L. 214-168 et seq. of the French Monetary and Financial Code (*code monétaire et financier*), having its registered office at 127, rue Amelot, 75011 Paris, registered with the trade and companies registry (*registre du commerce et des sociétés*) of Paris under number 520 563 479 ("**MAGENTA**"); or
- (iii) any other person who may enter the Securitisation Transaction from time to time in order to subscribe to units issued by the Fund and to finance such subscription by issuing Notes.

"Italian Bankruptcy Law" means (a) until the date on which it will cease to be effective, the current provisions of the Italian bankruptcy law as set out in Royal Decree No. 267 of 16 March 1942 (the "**Decree No. 267**"), and (b) starting from the date on which the Decree No. 267 will be superseded, the corresponding provisions of the code of corporate crisis and insolvency as set out in Legislative Decree 12 January 2019 No. 14, implementing law No. 155 of 19 October 2017 ("*Codice della Crisi di Impresa e dell'Insolvenza*"), in each case as amended and supplemented from time to time.

"Italian Financial Guarantee Agreement" means an Italian law financial security interest agreement (*garanzia finanziaria*) entered into between the Purchaser and the Fund (as represented by the Management Company), pursuant to and for the purpose of Decree 170/2004, by which the Purchaser will assign by way of security (*cessione in garanzia*) to the Fund title to the Italian Notes as security for the due performance of its financial obligations under the Senior Deposit.

"Italian Issuer" means ITALASSET FINANCE S.R.L., a company incorporated under the laws of the Republic of Italy as a *società a responsabilità limitata* with a sole quotaholder, having its registered office at Via Alessandro Pestalozza, 12/14, 20131 Milan, Italy, with enrolment with the companies' register of Milan number 09169700961.

"Italian Notes" means any Italian law governed notes issued by the Italian Issuer and subscribed by the Purchaser for the purpose of refinancing the purchase by the Italian Issuer of the Refinanced Ongoing Purchasable Receivables and the Refinanced Remaining Purchasable Receivables.

"Italian Receivables Purchase Agreement" means the Italian law governed master receivables purchase agreement entered on or about the 2018 Amendment Date between the Italian Seller, the Italian Issuer, the

Agent and the Centralising Unit for the sale of the Refinanced Sold Receivables, as amended from time to time.

"Italian Seller" means GOODYEAR TIRES ITALIA S.P.A. or any New Seller organized under Italian law and becoming a party to the Italian Receivables Purchase Agreement.

"Italian Sub-Servicing Agreement" means the Italian law governed sub-servicing agreement entered into on or about the 2018 Amendment Date between the Italian Issuer, Zenith Service S.p.A., the Italian Seller and the Centralising Unit for the sub-delegation to the Italian Seller of the Zenith Service S.p.A.'s servicing missions, as further amended from time to time.

"Italian Subscription Agreement" means the Italian law governed subscription agreement (including the terms and conditions governing the Italian Notes) to be entered into no later than the Funded Settlement Date of October 2018 between the Italian Issuer, the Purchaser and the Agent for the subscription and funding by the Purchaser of the Italian Notes.

"Joint Lead Arranger" means each of CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK and NATIXIS, acting in its capacity as joint lead arranger of the Securitisation Transaction.

"Lien" means, in respect to any asset, any mortgage, deed of trust, lien, delegation of claims, pledge, hypothecation, encumbrance, charge of security interest in, on or of such asset including, for the avoidance of doubt, any right created over a bank account in accordance with article L. 214-173 of the French Monetary and Financial Code (*code monétaire et financier*).

"Liquidity Agreement" means (i) any unit purchase agreement (*promesse d'achat et de revente de parts*), as amended and/or supplemented from time to time, entered into between an Issuer and a Liquidity Bank pursuant to which the Liquidity Bank has undertaken to purchase from such Issuer, all or part of the units of the Fund held by the Issuer, or (ii) any credit facility agreement, as amended and/or supplemented from time to time, entered into between an Issuer and a Liquidity Bank pursuant to which the Liquidity Bank has undertaken to make loans to an Issuer secured by such units, or (iii) a swap agreement, repurchase agreement or other financial instrument, as amended and/or supplemented from time to time, entered into between an Issuer and a Liquidity Bank, pursuant to which the Liquidity Bank has undertaken to make certain payments to an Issuer in relation to such units.

"Liquidity Bank" means a bank or any other credit institution (*établissement de crédit*) (or any successor, transferee and assignee thereof), in each case rated at least A1, P1 and/or F1 by the relevant Rating Agencies at the time when it enters into or renews its commitment under a Liquidity Agreement, that has undertaken to purchase from an Issuer, all or part of the units of the Fund held by such Issuer or to make loans to an Issuer secured by such units or otherwise to make payments to an Issuer in relation to such units.

"Liquidity Commitment Non-Renewal" means, in relation to any Liquidity Bank:

- (a) the non-renewal of the Liquidity Agreement to which it is a party in any of the following cases:
 - (i) such Liquidity Agreement is not renewed at its expiry date, and the relevant Liquidity Bank has not been replaced with another bank that is rated at least A1, P1 and/or F1 by the relevant Rating Agencies;

- (ii) as a result of Market Disruption, a drawing is made under such Liquidity Agreement in order to acquire all or part of the units of the Fund, and (y) such drawing remains outstanding until the expiry date of such Liquidity Agreement;
 - (iii) as a result of a Downgrading Event, a drawing is made under such Liquidity Agreement in order to acquire all or part of the units of the Fund, (y) such drawing remains outstanding until the expiry date of such Liquidity Agreement, and (z) the relevant Liquidity Bank has not been replaced with another bank that is rated at least A1, P1 and/or F1 by the relevant Rating Agencies; or
 - (iv) (x) a drawing is made under any Liquidity Agreement for any reason other than those listed above, (y) such drawing remains outstanding until the expiry date of such Liquidity Agreement, and (z) the relevant Liquidity Bank has not been replaced with another bank that is rated at least A1, P1 and/or F1 by the relevant Rating Agencies; or
- (b) if a Bank Commitment Letter was executed by such Liquidity Bank, the expiry of the commitment of such Liquidity Bank under such Bank Commitment Letter.

"List of Purchasable Receivables" means any list of Remaining Purchasable Receivables and Refinanced Remaining Purchasable Receivables existing on the Assessment Date preceding the delivery of such list, and of Ongoing Purchasable Receivables and Refinanced Ongoing Purchasable Receivables title to which has passed and has transferred to the Purchaser or the Italian Issuer respectively between the two (2) last Assessment Dates preceding the delivery of such list, in the form agreed between the Parties, to be provided by the Centralising Unit, acting in the name and on behalf of the Sellers, to the Purchaser, *it being provided* that the Ongoing Purchasable Receivables title to which has passed and has transferred to the Purchaser between the two (2) last Assessment Dates preceding the delivery of such list and the transfer of which shall be rescinded on the next Funded Settlement Date in accordance with the provisions of the French Receivables Purchase Agreement, the Spanish Receivables Purchase Agreement or the German Receivables Purchase Agreement (in that latter case only if the transfer of said Originated Ongoing Purchase Receivables was governed by French law) will be identified in such list as Remaining Purchasable Receivables.

"Management Company" means ABC Gestion, a limited company (*société anonyme*), authorised to manage mutual securitisation funds (*fonds commun de titrisation*) as a Management Company (*Société de Gestion*), in accordance with the provisions of article L. 214-175-2, of the French Monetary and Financial Code (*code monétaire et financier*), having its registered office at 12, place des Etats-Unis – CS 20001, 92548 Montrouge Cedex, France registered with the trade and companies registry (*Registre du commerce et des sociétés*) of Nanterre under the number 353 716 160.

"Management Fee" means the management fee set out in Article 10 (*Fees*).

"Margin" means the margin which aims to cover any administrative, financial and management costs incurred by ESTER, equal to 0.01 % of the Maximum Amount of the Purchaser's Funding per year, 1/12^o of such amount being payable on each Funded Settlement Date.

"Market Disruption" means the occurrence of any event leading to any placement agent acting for an Issuer being unable to find investors to purchase whole or part of the Notes that would otherwise be issued by that Issuer.

"Master Complementary Deposit Agreement" means the agreement dated 23 July 2008, as amended and/or supplemented from time to time, entered into between the Purchaser and the Centralising Unit, under which the Centralising Unit shall effect a Complementary Deposit with the Purchaser.

"Master Definitions Schedule" means this master definitions schedule which determines the meaning of the terms and expressions used in the Transaction Documents.

"Master Senior Deposit Agreement" means the agreement dated 15 December 2004, as amended and/or supplemented from time to time, entered into between the Purchaser and the Depositor under which the Depositor has agreed to make a Senior Deposit with the Purchaser.

"Master Subordinated Deposit Agreement" means the agreement dated 23 July 2008, as amended and/or supplemented from time to time, entered into between the Purchaser and the Centralising Unit, under which the Centralising Unit shall effect a Subordinated Deposit with the Purchaser.

"Material Adverse Effect" means a material adverse change in or effect on (i) the ability of the Sellers, the Italian Seller and the Centralising Unit, taken as a whole, or of GOODYEAR EUROPE BV to perform their obligations under the Securitisation Documents that are material to the rights or interests of the Purchaser, the Italian Issuer, the Depositor, the Issuers, the Liquidity Banks and the Fund Subscribers under the Securitisation Documents to which they are parties, (ii) the ability of the Purchaser to collect the amounts due under the Sold Receivables and/or the ability of the Italian Issuer to collect the amount due under the Refinanced Sold Purchasable Receivables or the rights and interests of the Purchaser in the Sold Receivables and/or the rights and interest of the Italian Issuer in the Refinanced Sold Receivables, or (iii) the rights of or benefits available to the Purchaser, the Depositor, the Issuers, the Liquidity Banks and the Fund Subscribers under the Securitisation Documents that are material to the rights or interests of such parties thereunder including as a result of any material adverse change in or effect on the business, operations, properties, assets or financial condition (including as a result of the effects of any contingent liabilities) of GOODYEAR and its Subsidiaries (including the Sellers), taken as a whole.

"Material Indebtedness" means Financial Indebtedness in an aggregate principal amount exceeding USD 100,000,000 (or the equivalent in any other currency or currencies).

"Maturity Date" means, in relation to any Sold Receivable or Refinanced Sold Receivable, the date on which such Sold Receivable or Refinanced Sold Receivable becomes due and payable by the relevant Debtor.

"Material Subsidiary" means, at any time, each subsidiary of GOODYEAR EUROPE BV other than Subsidiaries that do not represent more than 5% for any such individual subsidiary, or more than 10% in the aggregate for all such subsidiaries, of either (a) the consolidated total assets of GOODYEAR and its Subsidiaries or (b) the consolidated revenues of GOODYEAR and its Subsidiaries for the period of four (4) fiscal quarters most recently ended, in each case determined in accordance with US GAAP.

"Maximum Amount of the Complementary Deposit" means an amount equal to €950,000,000, as this amount may be modified from time to time by the parties to the Master Complementary Deposit Agreement in accordance with the terms of the Master Complementary Deposit Agreement.

"Maximum Amount of the Program" means an amount equal to €450,000,000, or any other amount as determined pursuant to Article 7.1.3 or 7.1.4.

"Maximum Amount of the Purchaser's Funding" means the amount set out in Article 7.1 (*Maximum Amount of the Purchaser's Funding*).

"Maximum Concentration Rate" means:

- 10%, in relation to the Debtors of the Renault Group, taken as a whole, as long as such Debtors maintain short-term ratings not lower than A2 / P2 from Moody's and Standard & Poor's, and 6% so long as such Debtors maintain short-term ratings lower than A2 / P2 but not lower than A3 / P3 from Moody's and Standard & Poor's;
- 10%, in relation to the Debtors of the Peugeot Group, taken as a whole, as long as such Debtors maintain short-term ratings not lower than A2 / P2 from Moody's and Standard & Poor's, and 6% so long as such Debtors maintain short-term ratings lower than A2 / P2 but not lower than A3 / P3 from Moody's and Standard & Poor's;
- 10%, in relation to the Debtors of the Michelin Group, taken as a whole, as long as such Debtors maintain short-term ratings not lower than A2 / P2 from Moody's and Standard & Poor's, and 6% so long as such Debtors maintain short-term ratings lower than A2 / P2 but not lower than A3 / P3 from Moody's and Standard & Poor's;
- 10%, in relation to the Debtors of the BMW Group, taken as a whole, as long as such Debtors maintain short-term ratings not lower than A2 / P2 from Moody's and Standard & Poor's, and 6% so long as such Debtors maintain short-term ratings lower than A2 / P2 but not lower than A3 / P3 from Moody's and Standard & Poor's;
- 10%, in relation to the Debtors of the Audi VW Group, taken as a whole, as long as such Debtors maintain short-term ratings not lower than A2 / P2 from Moody's and Standard & Poor's, and 6% so long as such Debtors maintain short-term ratings lower than A2 / P2 but not lower than A3 / P3 from Moody's and Standard & Poor's;
- 10%, in relation to the Debtors of the Itochu Group, taken as a whole, as long as such Debtors maintain short-term ratings not lower than A2 / P2 from Moody's and Standard & Poor's, and 6% so long as such Debtors maintain short-term ratings lower than A2 / P2 but not lower than A3 / P3 from Moody's and Standard & Poor's; or
- 4%, in relation to any other Debtor and to any Debtors of a Debtor Group named above which does not maintain the ratings specified above as a condition to a higher Maximum Concentration Rate.

"Maximum Overcollateralisation Rate" means, on each Funded Settlement Date, the rate equal to 35%.

"Minimum Amount of the Program" means, an amount equal to €30,000,000, as this amount may be amended from time to time pursuant to the provisions of the Agreement.

"Miscellaneous Accounting Credit Entries" means, in relation to any Seller, Miscellaneous Accounting Entries booked on the credit side of the account receivables of an Eligible Debtor.

"Miscellaneous Accounting Debit Entries" means, in relation to any Seller, Miscellaneous Accounting Entries booked on the debit side of the account receivables of an Eligible Debtor.

"**Miscellaneous Accounting Entries**" means, in relation to any Seller, accounting entries other than invoices, credit notes or cash payments that appear on the debit side or credit side of the account receivables of an Eligible Debtor.

"**Monthly Reference Period**" means the period starting on the first calendar day of each calendar month (included) and ending (i) on the End of Month Cut-Off Date of such month (included) or (ii) if an Early Amortisation Event occurs before the End of Month Cut-Off Date of such month, on the date of such Early Amortisation Event.

"**New Collection Account Agreement**" means the collection agreement entered into on the 2014 Amendment Date between the French Seller and the Purchaser with respect to the French's Collection Account opened as a *compte spécialement affecté* in the meaning of article L. 214-173 of the French Monetary and Financial Code (*code monétaire et financier*) in the books of Crédit Agricole Corporate and Investment Bank.

"**New Seller**" means a company controlled, directly or indirectly, by Goodyear Europe B.V. and which becomes a party to the Securitisation Transaction after the 2021 Amendment Date.

"**Net Available Amount**" means, with respect to any Settlement Date, the excess of (i) the sum of the Requested Amount of the Purchaser's Funding, the amount of the Subordinated Deposit, the Maximum Amount of the Complementary Deposit and the Discount Reserve over (ii) the Outstanding Amount of Sold Receivables and Refinanced Sold Receivables.

"**Net Miscellaneous Receivable**" means, in relation to any Seller, any Ongoing Purchasable Receivable or Remaining Purchasable Receivable corresponding to the amount equal to the Miscellaneous Accounting Debit Entries minus Miscellaneous Accounting Credit Entries.

"**Non Allocated Cash**" means any collection recorded in any Seller's accounting system, which has not yet been posted to the payment of a receivable.

"**Notes**" means any US commercial paper, *titres négociables à court terme* or any other short-term notes such as a Euro commercial paper.

"**Notice for Maximum Amount of the Purchaser's Funding**" means the notice referred to in Article 7.1.

"**Notice of Transfer**" means any notice issued by the Purchaser or any entity, acting on behalf of the Purchaser and appointed by the same for such purpose, to any Debtor in accordance with a Receivables Purchase Agreement.

"**Ongoing Purchasable Receivable**" means, with respect to any Funded Settlement Date and any Seller, a right to a payment owed to such Seller which shall be originated during the immediately following Monthly Reference Period and which upon such origination shall have the following characteristics:

- (a) the receivable shall be binding and enforceable with full recourse against the relevant Eligible Debtor and result from the manufacturing and/or supplying of tyres and/or activities related thereto in the normal course of such Seller's business; and
- (b) the receivable shall be governed by the laws of, and payable in, the Relevant Jurisdiction and denominated in the Relevant Currency,

it being provided that, in respect of any receivable recorded in accordance with the Cooper's trade receivables policies, procedures and invoicing systems, such receivable shall not qualify as an "Ongoing Purchasable Receivable", as long as the Centralising Unit has not notified the Agent that the Cooper's trade receivables policies, procedures and invoicing systems have been integrated in such Seller's trade receivables policies, procedures and invoicing systems.

"Originated Ongoing Purchasable Receivable" means (i) on any Settlement Date, an Ongoing Purchasable Receivable sold on a preceding Funded Settlement Date, which has come into existence and title to which has passed to the Purchaser on or before the Assessment Date preceding such Settlement Date and (ii) more generally, an Ongoing Purchasable Receivable sold on any Funded Settlement Date and title to which has passed to the Purchaser.

"Originated Refinanced Ongoing Purchasable Receivables" means, on any Settlement Date, a Refinanced Ongoing Purchasable Receivable sold on a preceding Beginning of Month Purchase Date and title to which has passed to the Italian Issuer on or before the Assessment Date preceding such Settlement Date.

"Outstanding Amount" means, at all times:

- (a) in relation to any Ongoing Purchasable Receivables, title to which has passed and which has been transferred to the Purchaser the aggregate principal amount remaining due in respect of such Ongoing Purchasable Receivables;
- (b) in relation to any Eligible Receivables, the aggregate principal amount remaining due in respect of such Eligible Receivables;
- (c) in relation to any Defaulted Receivables, the aggregate principal amount remaining due in respect of such Defaulted Receivables;
- (d) in relation to any Delinquent Receivables, the aggregate principal amount remaining due in respect of such Delinquent Receivables;
- (e) in relation to any Doubtful Receivables, the aggregate principal amount remaining due in respect of such Doubtful Receivables;
- (f) in relation to any Sold Receivables, the aggregate principal amount remaining due in respect of such Sold Receivables;
- (g) in relation to any Net Miscellaneous Receivables, the aggregate principal amount remaining due in respect of such Net Miscellaneous Receivables;
- (h) in relation to any Refinanced Eligible Receivables, the aggregate principal amount remaining due in respect of such Refinanced Eligible Receivables;
- (i) in relation to any Refinanced Defaulted Receivables, the aggregate principal amount remaining due in respect of such Refinanced Defaulted Receivables;
- (j) in relation to any Refinanced Doubtful Receivables, the aggregate principal amount remaining due in respect of such Refinanced Doubtful Receivables;
- (k) in relation to any Refinanced Sold Receivables, the aggregate principal amount remaining due in respect of such Refinanced Sold Receivables;

- (l) in relation to any Originated Ongoing Purchasable Receivables, the aggregate principal amount remaining due in respect of such Originated Ongoing Purchasable Receivables;
- (m) in relation to any Originated Refinanced Ongoing Purchasable Receivables, the aggregate principal amount remaining due in respect of such Originated Refinanced Ongoing Purchasable Receivables;
- (n) in relation to any Remaining Purchasable Receivables, the aggregate principal amount remaining due in respect of such Remaining Purchasable Receivables;
- (o) in relation to any Refinanced Remaining Purchasable Receivables, the aggregate principal amount remaining due in respect of such Refinanced Remaining Purchasable Receivables;
- (p) in relation to any Refinanced Ongoing Purchasable Receivables, the aggregate principal amount remaining due in respect of such Refinanced Ongoing Purchasable Receivables; and
- (q) in relation to any Italian Note, the Principal Amount Outstanding of such Italian Note (as such term is defined under the Italian Subscription Agreement), being the aggregate principal amount remaining due in respect of such Italian Note; provided that, if any amount so determined pursuant to the foregoing provisions is denominated in GBP, such amount shall be converted into Euro at the Exchange Rate.

The Parties acknowledge that the Outstanding Amount of any receivables means the total net amount of such receivables (including all taxes less any Credit Notes issued, set-off, partial payments and other written off debts, as calculated by the Agent on the basis of the Assessment Reports and the electronic supports attached thereto).

Overcollateralisation Rate" means, on each Calculation Date preceding the Initial Settlement Date or a Funded Settlement Date during the Replenishment Period, the rate determined in accordance with the provisions of schedule 1 of the Master Subordinated Deposit Agreement. The Overcollateralisation Rate shall be calculated by the Agent on each Calculation Date preceding a Funded Settlement Date and shall apply with respect to the next Settlement Date (or, should such Calculation Date fall within a Bi-monthly Management Period, with respect to the two (2) next Settlement Dates).

"Parties" means the parties to this Agreement.

"Payment" means any payment to be made by the Purchaser to the Centralising Unit, in accordance with article 4.1 of the relevant Receivables Purchase Agreement.

"Performance Letter" means the performance letters granted by GOODYEAR EUROPE BV in the forms agreed between the Parties.

"Potential Early Amortisation Event" means any event or condition which, but for the giving of any notice or the lapse of any time period or both required for an Early Amortisation Event to occur under Article 13, would constitute an Early Amortisation Event.

"Priority Amount" has the meaning set forth in Article 16.2.

"Program Expiry Date" means, in relation to any Seller and the Centralising Unit, the earlier of the following dates:

- (i) the Business Day, on or after the Commitment Expiry Date, on which all sums due to the Purchaser under this Agreement and the relevant Receivables Purchase Agreement have been fully paid; or
- (ii) the first Funded Settlement Date (included) falling on or after twelve (12) calendar months after the Commitment Expiry Date.

"Protected Debtor" means any Debtor in respect of one or more Sold Receivable(s) which is either:

- (a) an individual (such as in Germany an individual merchant (*Kaufmann*)); or
- (b) a partnership (*Personengesellschaft*) in the form of *Offene Handelsgesellschaft (OHG)*, *Gesellschaft bürgerlichen Rechts (GbR)* or *Kommanditgesellschaft (KG)* or any equivalent foreign partnership, unless in each case all of the general, unlimited partners are corporations.

"Purchaser" means ESTER.

"Purchaser's Account" means the account number 31 489 10 239912428 (47), opened by the Purchaser in the books of CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK.

"Purchaser's Collection Account" means any of the bank account opened in the name of the Purchaser, as mentioned in the Collection Account Agreements.

"Purchaser's Funding" means that portion of the Outstanding Amount of Eligible Receivables which is funded by the Purchaser out of the Senior Deposit, the amount of which is determined in accordance with Article 7 (*Amount of the Purchaser's Funding*).

"Purchaser's Termination Notice" means any notice issued by the Purchaser to the Centralising Unit in the circumstances set out in Article 13.2 or 13.4.

"Rating Agencies" means Fitch Ratings, Moody's Investors Services and Standard & Poors, or any other entity to which such agencies may transfer their credit rating business or with which they may consolidate, amalgamate or merge.

"Receivables Purchase Agreements" means the receivables purchase agreements entered into between the Sellers, the Purchaser and the Agent for the purchase of the Ongoing Purchasable Receivables and Remaining Purchasable Receivables under the Securitisation Transaction, as amended or amended and restated for time to time, and more specifically:

- (i) a Receivables Purchase Agreement governed by French law entered into by the French Seller in respect of its Ongoing Purchasable Receivables and Remaining Purchasable Receivables (the "**French Receivables Purchase Agreement**");
- (ii) a Receivables Purchase Agreement entered into by the German Seller in respect of their Ongoing Purchasable Receivables and Remaining Purchasable Receivables (the "**German Receivables Purchase Agreement**");

- (iii) a Receivables Purchase Agreement governed by English law entered into by the UK Seller in respect of its Ongoing Purchasable Receivables and Remaining Purchasable Receivables (the "**UK Receivables Purchase Agreement**"); and
- (iv) a Receivables Purchase Agreement governed by French law entered into by the Spanish Seller in respect of its Ongoing Purchasable Receivables and Remaining Purchasable Receivables (the "**Spanish Receivables Purchase Agreement**").

"**Reduction of the Complementary Deposit**" means on any Settlement Date during the Replenishment Period, the excess, if any, of (a) the amount of the Complementary Deposit on the preceding Settlement Date over (b) the amount of the Complementary Deposit on such Settlement Date in accordance with the Master Complementary Deposit Agreement.

"**Reduction of the Subordinated Deposit**" means on any Settlement Date during the Replenishment Period, the excess, if any, of (a) the amount of the Subordinated Deposit on the preceding Settlement Date over (b) the amount of the Subordinated Deposit on such Settlement Date in accordance with the Master Subordinated Deposit Agreement.

"**Reference Funded Settlement Date**" shall have the meaning ascribed to such term in article 4.1.4.2 of the French Receivables Purchase Agreement, in article 4.1.5.2 of the Spanish Receivables Purchase Agreement, in article 4.1.4.2 of the UK Receivables Purchase Agreement, or in article 4.1.6.2 of the German Receivables Purchase Agreement as applicable in each case for the purposes of such agreement.

"**Refinanced Adjusted Collections**" means, in relation to the Italian Seller and with respect to the Refinanced Sold Receivables:

- (a) on any Settlement Date, as long as the Italian Seller acts as collection agent in respect of any Refinanced Sold Receivables in accordance with the Italian Sub-Servicing Agreement:
 - (i) any Refinanced File Collections from the Italian Seller between the Assessment Date relating to the preceding Settlement Date and the Assessment Date relating to such Settlement Date;
 - (ii) less any amount received on each Italian Issuer's Collection Account (net of any debit made on such Italian Issuer's Collection Account, corresponding to errors, reverse entries, unpaid amounts and returns in relation to payments already made on the corresponding collection account) by the debiting of the Collection Accounts during the period between the last Assessment Date and the preceding Assessment Date;
 - (iii) plus all Refinanced Deemed Collections from the Italian Seller determined to have occurred in accordance with article 8 of the Italian Receivables Purchase Agreement during the period between the last Assessment Date and the preceding Assessment Date;

- (b) at any time, in the event of the termination of the collection mandate given to the Italian Seller in accordance with the Italian Sub-Servicing Agreement and until the Program Expiry Date:
 - (i) all cash collections received by the Italian Issuer which have actually been paid by the Debtors or by any other person obliged to make payment in respect of Refinanced Sold Receivables;
 - (ii) less any amount received on each Italian Issuer's Collection Account (net of any debit made on such Italian Issuer's Collection Account, corresponding to errors, reverse entries, unpaid amounts and returns in relation to payments already made on the corresponding collection account) by the debiting of the Collection Accounts during the period between the last Assessment Date and the preceding Assessment Date;
 - (iii) plus all Refinanced Deemed Collections determined to have occurred in accordance with article 8 of the Italian Receivables Purchase Agreement; and
- (c) at any time after the Program Expiry Date, all cash collections received by the Italian Issuer which have actually been paid by the Debtors or by any other person obliged to make payment in respect of Refinanced Sold Receivables.

"Refinanced Credit Note" means, in relation to any Refinanced Sold Receivable, any decrease in the face value of such receivable or any cancellation of such receivable granted by the Italian Seller in accordance with its Credit and Collection Policies, other than a Refinanced Credit Note over Snow Tyres and a credit note resulting from Refinanced Year End Rebates.

"Refinanced Credit Note over Snow Tyres" means, in relation to any Refinanced Sold Receivable, any decrease in the face value of such receivable or any cancellation of such receivable granted by the Italian Seller (i) in accordance with its Credit and Collection Policies and (ii) to a customer subsequent to the taking back by the Italian Seller of snow tyres.

"Refinanced Deemed Collections" means any amount that the Italian Seller is deemed to have received in the circumstances set out in article 18 of the Italian Receivables Purchase Agreement.

"Refinanced Defaulted Receivable" means, on any Calculation Date, any Refinanced Sold Receivable which, as of the preceding Assessment Date, is not a Refinanced Doubtful Receivable transferred back to the Italian Seller and which has any of the following characteristics on such Calculation Date:

- (i) the Refinanced Sold Receivable remains unpaid by its relevant Debtor for more than 90 days after the Maturity Date of such Refinanced Sold Receivable;
- (ii) the Refinanced Sold Receivable is owed by a Debtor which is subject to Insolvency Proceedings and has not been counted under paragraph (i) above; or

- (iii) the Refinanced Sold Receivable has been or, under the Italian Seller's Credit and Collection Policies, would have been written off as uncollectible and has not been counted under paragraph (i) or (ii) above.

"Refinanced Delinquent Receivable" means, on any Assessment Date, any Refinanced Sold Receivable which is not a Refinanced Doubtful Receivable transferred back to the Italian Seller and has any of the following characteristics on such Calculation Date:

- (i) the Refinanced Sold Receivable remains unpaid by its relevant Debtor for more than 60 days after the Maturity Date of such Refinanced Sold Receivable;
- (ii) the Refinanced Sold Receivable is owed by a Debtor which is subject to Insolvency Proceedings and has not been counted under paragraph (i) above; or
- (iii) the Refinanced Sold Receivable has been or, under the Italian Seller's Credit and Collection Policies, would have been written off as uncollectible and has not been counted under paragraphs (i) and (ii) above.

"Refinanced Discount Amount" means the meaning set forth in SCHEDULE 16 C.

"Refinanced Discount Rate" means the meaning set forth in SCHEDULE 16 C.

"Refinanced Doubtful Receivable" means any Refinanced Sold Receivable which is, according to the Accounting Principles, doubtful given the situation of the Debtor, open to challenge, impaired, nonperforming or classified to the similar effect under those Accounting Principles.

"Refinanced Due Net Amount" means, on any Settlement Date, the amount of the Refinanced Purchase Price, minus the Refinanced Adjusted Collections and minus any fees due by the Italian Seller on such date.

"Refinanced Eligible Debtor" means a Debtor having the characteristics described in detail in article 13 of the Italian Receivables Purchase Agreement.

"Refinanced Eligible Receivable" means any Refinanced Sold Receivable which has the following characteristics on the Settlement Date during the Replenishment Period:

- (i) such Refinanced Sold Receivable corresponds to a delivery of goods which has been made or to a service which has been performed and such Refinanced Sold Receivable has been invoiced;
- (ii) the Maturity Date of such Refinanced Sold Receivable is not later than the earlier of (1) 190 days after the Assessment Date preceding such Settlement Date and (2) any maturity date for the Refinanced Sold Receivable prescribed by mandatory statutory law;
- (iii) the Refinanced Sold Receivable has not remained unpaid by the relevant Debtor for more than 72 days after the Maturity Date of such Refinanced Sold Receivable;

- (iv) the Debtor of such Refinanced Sold Receivable has a V.A.T or a CMS identification number indicated in the electronic support attached to the relevant Transfer Deed delivered to the Purchaser in relation to such Refinanced Sold Receivable and such Refinanced Sold Receivable is identified on such electronic support in a manner which complies with the electronic exchange procedures agreed between the Agent, the Purchaser, the Centralising Unit and the Sellers; and
- (v) the Refinanced Sold Receivable is not a Refinanced Net Miscellaneous Receivable.

"Refinanced File Collections" means, with respect to any period, all collections (excluding Refinanced Deemed Collections) on Refinanced Sold Receivables which, on the basis of the information included in any Assessment Report and the electronic date file attached thereto, were expected to be received during such period by the Italian Seller as calculated by the Agent on the basis of the Assessment Reports and the electronic support attached thereto.

"Refinanced Miscellaneous Accounting Credit Entries" means, in relation to the Italian Seller, Refinanced Miscellaneous Accounting Entries booked on the credit side of the account receivables of an Eligible Debtor.

"Refinanced Miscellaneous Accounting Debit Entries" means, in relation to the Italian Seller, Refinanced Miscellaneous Accounting Entries booked on the debit side of the account receivables of an Eligible Debtor.

"Refinanced Miscellaneous Accounting Entries" means, in relation to the Italian Seller, accounting entries other than invoices, credit notes or cash payments that appear on the debit side or credit side of the account receivables of an Eligible Debtor.

"Refinanced Net Miscellaneous Receivable" means, in relation to the Italian Seller, any Refinanced Remaining Purchasable Receivable or Refinanced Ongoing Purchasable Receivable corresponding to the amount equal to the Refinanced Miscellaneous Accounting Debit Entries minus Refinanced Miscellaneous Accounting Credit Entries.

"Refinanced Non Allocated Cash" means any collection recorded in the Italian Seller's accounting system, which has not yet been posted to the payment of a receivable.

"Refinanced Ongoing Purchasable Receivable" means, with respect to any Funded Settlement Date and the Italian Seller, a right to a payment owed to the Italian Seller which shall be originated during the immediately following Monthly Reference Period and which shall have the following characteristics:

- (a) the receivable shall be binding against the relevant Refinanced Eligible Debtor and results from the manufacturing and/or supplying of tyres and/or activities related thereto in the normal course of the Italian Seller's business; and
- (b) the receivable shall be payable in Italy and denominated in Euro,

it being provided that, in respect of any receivable recorded in accordance with the Cooper's trade receivables policies, procedures and invoicing systems, such receivable shall not qualify as a "Refinanced Ongoing Purchasable Receivable", as long as the Italian Seller has not notified the Agent that the Cooper's trade receivables policies, procedures and invoicing systems have been integrated in the Italian Seller's trade receivables policies, procedures and invoicing systems.

"Refinanced Purchase Price" means, in relation to any Refinanced Remaining Purchasable Receivable or Refinanced Ongoing Purchasable Receivable to be acquired by the Italian Issuer during the Replenishment Period, the Outstanding Amount of such Refinanced Remaining Purchasable Receivable or Refinanced Ongoing Purchasable Receivable minus the relevant Refinanced Discount Amount applicable to such Refinanced Remaining Purchasable Receivable or Refinanced Ongoing Purchasable Receivable.

"Refinanced Received Net Amount" means the amount of the Refinanced Adjusted Collections, minus any Refinanced Purchase Price due and not yet paid.

"Refinanced Remaining Purchasable Receivable" means, with respect to any Funded Settlement Date and the Italian Seller, an existing right to a payment which has not previously been sold as a Refinanced Ongoing Purchasable Receivable and which is owed to and owned by the Italian Seller on the Assessment Date preceding such Funded Settlement Date and has the following characteristics:

- (a) (x) the receivable is binding against the relevant Refinanced Eligible Debtor and results from the manufacturing and/or supplying of tyres and/or activities related thereto in the normal course of the Italian Seller's business and (y) the receivable is payable in Italy and denominated in Euro; or
- (b) to the extent not covered in (a) above, the receivable is a Refinanced Net Miscellaneous Receivable recorded as being held over a Refinanced Eligible Debtor,

it being provided that, in respect of any receivable recorded in accordance with the Cooper's trade receivables policies, procedures and invoicing systems, such receivable shall not qualify as a "Refinanced Remaining Purchasable Receivable", as long as the Italian Seller has not notified the Agent that the Cooper's trade receivables policies, procedures and invoicing systems have been integrated in the Italian Seller's trade receivables policies, procedures and invoicing systems.

"Refinanced Sold Receivable" means, in relation to the Italian Seller, those Refinanced Ongoing Purchasable Receivables and Refinanced Remaining Purchasable Receivables (i) which are existing and have been transferred from the Italian Seller to the Italian Issuer pursuant to the Italian Receivables Purchase Agreement, and (ii) which have not been repurchased from the Italian Issuer.

"Refinanced Year End Rebates" means deferred rebates granted by the Italian Seller at the end of each year (or according to any periodicity) to some of its customers according to the fulfilment of their purchase commitments. These Refinanced Year End Rebates may give rise to Refinanced Credit Notes issued by the Italian Seller or to invoices issued by the customers over the Italian Seller.

"Registered Share Capital" has the meaning set forth in Article 3.6.3.

"Relevant Currency" means (i) with respect to the Spanish Seller, the French Seller and the German Seller, Euro and (ii) with respect to the UK Seller, GBP.

"Relevant Jurisdiction" means (i) with respect to the French Seller, France; (ii) with respect to the German Seller, Germany; (iii) with respect to the UK Seller, England and Wales; and (iv) with respect to the Spanish Seller, Spain (excluding the territories of Ceuta and Melilla).

"Remaining Purchasable Receivable" means, with respect to any Funded Settlement Date and any Seller, an existing right to a payment which has not previously been sold as an Ongoing Purchasable Receivable (unless the transfer thereof as Ongoing Purchasable Receivable is rescinded on such Funded Settlement Date pursuant to the Receivables Purchase Agreement to which such Seller is a Party) and which is owed to and owned by such Seller on the Assessment Date preceding such Funded Settlement Date (or, with respect to any existing right to a payment which has previously been sold as an Ongoing Purchasable Receivable and the transfer of which is rescinded on such Funded Settlement Date pursuant to the Receivables Purchase Agreement to which such Seller is a Party, which is owed to and owned by such Seller on such Funded Settlement Date) and has the following characteristics:

- (a) (x) the receivable is binding and enforceable with full recourse against the relevant Eligible Debtor and results from the manufacturing and/or supplying of tyres and/or activities related thereto in the normal course of such Seller's business and (y) the receivable is governed by the laws of, and payable, in the Relevant Jurisdiction and denominated in the Relevant Currency; or
- (b) to the extent not covered in (a) above, the receivable is a Net Miscellaneous Receivable recorded as being held over an Eligible Debtor,

it being provided that, in respect of any receivable recorded in accordance with the Cooper's trade receivables policies, procedures and invoicing systems, such receivable shall not qualify as a "Remaining Purchasable Receivable", as long as the Centralising Unit has not notified the Agent that the Cooper's trade receivables policies, procedures and invoicing systems have been integrated in such Seller's trade receivables policies, procedures and invoicing systems.

"Replenishment Period" means the period of time commencing on the Signing Date and ending on the Commitment Expiry Date during which the Purchaser undertakes to purchase Ongoing Purchasable Receivables and Remaining Purchasable Receivables on each Funded Settlement Date.

"Requested Amount of the Purchaser's Funding" means, with respect to any Funded Settlement Date, the amount indicated as such by the Centralising Unit in the Assessment Report received on the Information Date preceding such Funded Settlement Date, it being provided that (i) the Requested Amount of the Purchaser's Funding shall, at all times, not be higher than the applicable Maximum Amount of the Purchaser's Funding and (ii) if no amount has been validly indicated as "Requested Amount of the Purchaser's Funding" in the Assessment Report received on the Information Date preceding any Funded Settlement Date, the Requested Amount of the Purchaser's Funding as for such Funded Settlement Date shall be equal to the applicable Maximum Amount of the Purchaser's Funding.

"Responsible Officer" means the chief financial officer or treasurer of GOODYEAR or the Vice President, Finance or equivalent officer of GOODYEAR EUROPE B.V.

"Retransferred Receivable" means any Doubtful Receivable sold back by the Purchaser to any Seller in accordance with the relevant provisions of the Receivables Purchase Agreement relating to such Seller.

"Sanctioned Country" means, at any time, a country, region or territory which is itself the subject or target of any comprehensive Sanctions (solely consisting of, at the time of this Agreement, Crimea, Cuba, Iran, North Korea, Sudan and Syria).

"Sanctioned Person" means, at any time, (a) any person listed in any Sanctions-related list of designated persons maintained by the Office of Foreign Assets Control of the US Department of the Treasury, the US Department of State, the United Nations Security Council, the European Union, the Federal Republic of Germany, the Netherlands, Luxembourg, France or the United Kingdom, (b) any person organized or resident in a Sanctioned Country or (c) any person owned 50% or more by any person or persons described in the foregoing points (a) or (b).

"Sanctions" means all economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the Office of Foreign Assets Control (and any successor performing similar functions) of the US Department of the Treasury or the US Department of State, or (b) the United Nations Security Council, the European Union, the Federal Republic of Germany, the Netherlands, Luxembourg, France or Her Majesty's Treasury of the United Kingdom.

"Securitisation Documents" means the Transaction Documents, the Master Senior Deposit Agreement, the transfer and servicing agreement to be concluded with the Fund, the Fund regulations, the Custodian Agreement, the Liquidity Agreements, the Fund Subscription Agreements, the French Financial Guarantee Agreement and the Italian Financial Guarantee Agreement, as may be amended and/or supplemented from time to time.

"Securitisation Regulation" has the meaning ascribed to such term in Article 43.1.

"Securitisation Transaction" means the securitisation transaction carried out pursuant to the Transaction Documents.

"Sellers" means, collectively, the French Seller, the German Seller, the UK Seller and the Spanish Seller.

"Senior Deposit" means the deposits effected by the Depositor with the Purchaser in accordance with the terms of the Master Senior Deposit Agreement as amended on 23 May 2005.

"Settlement Date" means a Funded Settlement Date or an Intermediary Settlement Date.

"Signing Date" means 10 December 2004.

"Sold Receivables" means, in relation to any Seller, and without double counting as result of the rescission of the transfer of certain Ongoing Purchasable Receivables pursuant to the relevant provisions of the French Receivables Purchase Agreement and the Spanish Receivables Purchase Agreement, those Ongoing Purchasable Receivables and Remaining Purchasable Receivables (i) which are existing and have been transferred from such Seller to the Purchaser pursuant to the

Receivables Purchase Agreement to which such Seller is a party, and (ii) which have not been repurchased from the Purchaser.

"**Solvency Certificate**" means any certificate issued by any of the Sellers and the Centralising Unit, in the form of SCHEDULE 5.

"**Spanish Seller**" means GOODYEAR TIRES ESPAÑA, S.A. or any New Seller that is existing under Spanish law.

"**Stand-By Fee**" means the management fee set out in Article 27.4.

"**Stand-By Servicer**" means any entity appointed by the Purchaser in accordance with Article 27.4.

"**Subordinated Deposit**" means any subordinated deposit effected by the Centralising Unit with the Purchaser in accordance with the terms of Article 8 and the Master Subordinated Deposit Agreement.

"**Subordinated Deposit Fee**" means the fee contemplated under article 6.1 of the Master Subordinated Deposit Agreement.

"**Subordinated Depositor**" means the Centralising Unit.

"**Subscription Commitment Non-Renewal**" means, in relation to any Fund Subscriber:

- (i) the non-renewal of the Fund Subscription Agreement to which it is a party at its expiry date and such Fund Subscriber has not been replaced with another bank that is rated at least A1, P1 and/or F1 by the relevant Rating Agencies; or
- (ii) if a Bank Commitment Letter was executed by such Fund Subscriber, the expiry of the commitment of such Fund Subscriber under such Bank Commitment Letter.

"**Subsidiary**" means with respect to an entity (the "**Parent**") at any date, any corporation, limited liability company, partnership, association or other entity the accounts of which are consolidated with those of the Parent in the Parent's consolidated statements in accordance with GAAP as of such date, as well as any other corporation, limited liability company, partnership, association or other entity of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power are, as of such date, owned, controlled or held by the Parent or one or more subsidiaries of the Parent or by the Parent and one or more subsidiaries of the Parent.

"**TARGET2 Day**" means any day on which the Trans-European Automated Real-time Gross Settlement Express Transfer payment system number two (TARGET2) is operating.

"**Tax**" or "**Taxes**" means any taxes, levies, duties, imposts, assessments or other charges of whatsoever nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).

"**Transaction Documents**" means this Agreement, the Master Subordinated Deposit Agreement, the Master Complementary Deposit Agreement, the Receivables Purchase Agreements, the Italian Receivables Purchase Agreement, the Italian Subscription Agreement, the Italian Sub-Servicing

Agreement, the Collection Account Agreements, the Data Escrow Agreement, the Comfort Letter and the Performance Letter, as may be amended and/or supplemented from time to time.

"**Transfer Deed**" means any *bordereau* or any form of transfer document identifying the Ongoing Purchasable Receivables and the Remaining Purchasable Receivable to be transferred, referred to in the relevant Receivables Purchase Agreement, which shall be issued by the relevant Seller or the Centralising Unit, acting in the name and on behalf of each Seller, on each Settlement Date during the Replenishment Period, in the form stipulated in the relevant Receivables Purchase Agreement.

"**UK Seller**" means GOODYEAR TYRES UK Ltd or any New Seller that is organized under the laws of England and Wales.

"**USD**" or "**US Dollar**" refers to the lawful currency of the United States of America.

"**VAT**" means value added or similar tax imposed in any jurisdiction including penalties and interest in respect of a failure to pay or delay in payment of tax or to make returns or to comply with other formalities relating thereto.

"**VAT Credit**" has the meaning set forth in Article 14.2.

"**Year End Rebates**" means deferred rebates granted by any Seller at the end of each year (or according to any periodicity) to some of its customers according to the fulfilment of their purchase commitments. These Year End Rebates may give rise to Credit Notes issued by the Sellers or to invoices issued by the customers over the relevant Sellers.

**SCHEDULE 11 CONFORMITY WARRANTIES FOR REMAINING
PURCHASABLE RECEIVABLES**

Conformity warranties for Remaining Purchasable Receivables purchased from the French Seller

The French Seller represents and warrants to the Purchaser that on the Funded Settlement Date during the Replenishment Period on which any receivable shall be proposed for sale, such receivable (a) shall exist, and shall conform to the description given in the definition of "**Remaining Purchasable Receivable**", (b) shall be identified in the relevant Transfer Deed and the electronic support relating to such Transfer Deed as required therein, and (c) shall have the following characteristics:

- (i) the underlying contract from which the receivable arises (a) is governed by French law and (b) is characterised as a contract of sale of tyres and activities relating thereto;
- (ii) the French Seller has performed its obligations under the commercial contract with the relevant Eligible Debtor that gave rise to the receivable, the receivable has been invoiced and any contract relating to any security securing such receivable (a) is valid and enforceable, (b) is the basis of legal, valid, binding and enforceable obligations of the French Seller and the relevant Eligible Debtor to the contract and provider of the related security, and (c) complies with any applicable consumer protection laws and/or regulations; any consent, approval and/or authorisation which might be required for the execution and performance of such contract or with respect to such security has been obtained;
- (iii) the French Seller has had full title to the Remaining Purchasable Receivable since it was originated, except (x) if it was sold by the French Seller and repurchased by the French Seller on or before the Initial Settlement Date and (y) if it has been previously sold and transferred to the Purchaser and such transfer has been rescinded;
- (iv) there is no impediment to the transfer of the receivable to the Purchaser, which may adversely affect enforceability of the assignment of the receivables; in particular, the receivable is not wholly or partly the subject of any assignment, delegation (*délégation*), subrogation, attachment or seizure (*saisie*) whatsoever, or of any security interest, lien, *in rem* or personal right in favour of a third party or encumbrance whatsoever and the receivable is not contractually required to be transferred or assigned by the French Seller to any entity with whom the French Seller had entered into a factoring agreement, receivables purchase agreement or similar arrangement prior to the 2021 Amendment Date;
- (v) there is no adverse claim on such receivable arising from retention of title arrangements (whether ordinary or extended) with the suppliers of the French Seller, and such receivable is not subject to any other Lien than a Lien which would be permitted under Article 12.1.2(vii);

- (vi) the amount of the receivable is inclusive of VAT;
- (vii) the provisions of any law or regulation that apply to (a) the receivable and any security interest that might attach thereto and (b) any contract which gives rise to the receivable and security interest(s), have been complied with;
- (viii) the receivable has been originated in accordance with the French Seller's Credit and Collection Policies and guidelines, and has been serviced by the French Seller since the date on which it was originated in accordance with the applicable statutes and regulations;
- (ix) the receivable is not non-negotiable (*immobilisée*) or subject to any defence, dispute, set off, counterclaim, enforcement, or subject to litigation (*litigieuse*), unless such set off is duly recorded in the electronic support identifying such receivable and sent to the Agent as for the relevant Settlement Date;
- (x) the receivable is not, according to the Accounting Principles, doubtful given the situation of the Debtor, open to challenge, impaired, non-performing or classified to the similar effect under the Accounting Principles;
- (xi) the relevant Eligible Debtor cannot raise any valid defence, with the exception of a defence resulting solely from the application of the law, and in particular any defence of set-off, against payment of any amount relating to the receivable, unless such set off is duly recorded in the electronic support identifying such receivable and sent to the Agent as for the relevant Settlement Date;
- (xii) the sale and assignment of such receivable, together with any related security, is valid and effective against creditors of the relevant Seller and other third parties and does not violate any duty of confidentiality, any data protection provisions nor any contractual or other legal restrictions binding on or affecting such Seller or such receivable;
- (xiii) the Bills of Exchange (*lettres de change ou effets de commerce*) issued in connection with the receivable have not been (a) discounted (*escomptée*) or endorsed (*endossée*) to any person other than the Purchaser nor (b) transferred or delivered by the French Seller to any person other than the Purchaser; and
- (xiv) the receivable does not arise from any contract which contains provisions which prohibit or restrict an assignment of the receivable or which require the prior written consent of the relevant Eligible Debtor in respect of the assignment of the receivable unless the relevant Debtor has agreed to waive its rights in respect of such prohibition or restriction on assignment, or has granted its consent to such assignment (as applicable).

Conformity warranties for Remaining Purchasable Receivables purchased from the German Seller

The German Seller represents and warrants to the Purchaser that on the Settlement Date on which any receivable shall be proposed for sale, such receivable (a) shall exist, and shall conform to the description given in the definition of "**Remaining Purchasable Receivable**", (b) shall be identified in the relevant Transfer Deed and the electronic support relating to such Transfer Deed as required therein, and (c) shall have the following characteristics:

- such receivable is binding against the relevant Eligible Debtor and results from the supplying of tyres and/or activities relating thereto in the normal course of the German Seller's business;
- the underlying contract from which the receivable arises (a) is governed by German law and (b) is characterised as a contract of sale of tyres and activities relating thereto;
- the receivable is payable in Germany and denominated in either Euro;
- the German Seller has performed all its obligations (*vollständig erfüllt*) under the relevant underlying contract with the relevant Eligible Debtor that gave rise to the receivable and the receivable has been invoiced and any contract relating to any security securing such receivable (a) is valid and legally enforceable, (b) is the basis of legal, valid, binding and legally enforceable obligations of the German Seller and the relevant Eligible Debtor to the contract and the provider of the related security, and (c) complies with any applicable consumer protection laws and/or regulations; and any consent, approval and/or authorisation which might be required for the execution and performance of such contract or with respect to such security has been obtained and no revocation rights (*Widerrufsrechte*) shall exist;
- the German Seller has had full title to the receivable either since it was originated;
- no encumbrance or right of any third party exists in respect of the receivable acquired by the Purchaser, which may adversely affect enforceability of the assignment of the receivables; in particular, the receivable is assignable (*abtretbar*) and therefore not wholly or partly the subject of any assignment (*Abtretung*), delegation, subrogation, attachment or seizure whatsoever, or of any security interest, lien, *in rem* or personal right in favour of any third party, and the receivable is not contractually required to be transferred or assigned by the German Seller to any entity with whom the German Seller had entered into a factoring agreement, receivables purchase agreement or similar arrangement prior to the 2021 Amendment Date;
- there is no adverse claim on such receivable arising from extended retention of title arrangements (*verlängerter Eigentumsvorbehalt*) with the suppliers of the German Seller, and such receivable is not subject to any other Lien than a Lien which would be permitted under Article 12.1.2(vii);
- the amount of the receivable is inclusive of VAT;

- the provisions of any law or regulation that apply to (a) the receivable and any security interest that attaches thereto and (b) the contract which gives rise to the receivable and security interest(s), have been complied with;
- the receivable has been originated in accordance with the German Seller's Credit and Collection Policies and guidelines, and has been serviced by the German Seller;
- the receivable originates from a contract entered into between the German Seller, which in each case constitutes a commercial contract within the meaning of § 343 of the German Commercial Code (*HGB*) for both parties (*beiderseitiges Handelsgeschäft*);
- the receivable or related security is not non-negotiable (*unübertragbar*) nor subject to any defence, dispute, set-off, right of retention, enforcement, or subject to litigation (*streitbefangen oder rechtshängig*), unless such set off is duly recorded in the electronic identifying such receivable and sent to the Agent on the relevant Settlement Date;
- the receivable is not, according to the Accounting Principles, doubtful given the situation of the Debtor, open to challenge, impaired, non-performing or classified to the similar effect under the Accounting Principles;
- the relevant Eligible Debtor cannot raise any valid defence, with the exception of a defence resulting solely from the application of the law, and in particular any defence of set-off, against payment of any amount relating to the receivable, unless such set-off is duly recorded in the electronic support identifying such receivable and sent to the Agent as for the relevant Settlement Date;
- the sale and assignment of such receivable, together with any related security, is valid and effective against creditors of the relevant Seller and any other party and does not violate any duty of confidentiality, any applicable data protection provisions nor any contractual or other legal restrictions binding on or affecting such Seller or such Receivable; and
- the Bills of Exchange (*Wechsel*) issued in connection with the receivables have not been (a) discounted or endorsed to any person other than the Purchaser, or (b) transferred and delivered by the German Seller to any person other than the Purchaser.

Conformity warranties for Remaining Purchasable Receivables purchased from the UK Seller

The UK Seller represents and warrants to the Purchaser that on the Settlement Date during the Replenishment Period on which any receivable shall be proposed for sale, such receivable (a) shall exist, and shall conform to the description given in the definition of "**Remaining Purchasable Receivable**", (b)

shall be identified in the relevant Transfer Deed and the electronic support relating to such Transfer Deed as required therein, and (c) shall have the following characteristics:

- (i) the underlying contract from which the receivable arises (a) is governed by the laws of England and Wales and (b) is characterised as a contract of sale of tyres and activities relating thereto;
- (ii) the UK Seller has performed its obligations under the relevant underlying contract with the relevant Eligible Debtor that gave rise to the receivable, the receivable has been invoiced and any contract relating to the any security securing such receivable (a) is valid and enforceable, (b) is the basis of legal, valid, binding and enforceable obligations of the UK Seller and the relevant Eligible Debtor to the contract and provider of the related security, and (c) complies with any applicable consumer protection laws and/or regulations; any consent, approval and/or authorisation which might be required for the execution and performance of such contract or with respect to such security has been obtained and no revocation rights exist;
- (iii) the UK Seller has had full title to the receivable since it was originated and no revocation rights exist;
- (iv) there is no impediment to the transfer of the receivable to the Purchaser, which may adversely affect enforceability of the assignment of the receivables; in particular, the receivable is not wholly or partly the subject of any assignment, delegation, subrogation, attachment or seizure whatsoever, or of any security interest, lien, *in rem* or personal right in favour of a third party or encumbrance whatsoever, and the receivable is not contractually required to be transferred or assigned by the UK Seller to any entity with whom the UK Seller had entered into a factoring agreement, receivables purchase agreement or similar arrangement prior to the 2021 Amendment Date;
- (v) there is no adverse claim on such receivable arising from retention of title arrangements (whether ordinary or extended) with the suppliers of the UK Seller, and such receivable is not subject to any other Lien than a Lien which would be permitted under Article 12.1.2(viii);
- (vi) the amount of the receivable is inclusive of VAT;
- (vii) the provisions of any law or regulation that apply to (a) the receivable and any security interest that might attach thereto and (b) any contract which gives rise to the receivable and security interest(s), have been complied with;
- (viii) the receivable has been originated in accordance with the UK Seller's Credit and Collection Policies and guidelines, and has been serviced by the UK Seller since the date on which it was originated in accordance with the applicable statutes and regulations;

- (ix) the receivable is not non-negotiable or subject to any defence, dispute, set off, counterclaim, enforcement, or subject to litigation, unless such set off is duly recorded in the electronic support identifying such receivable and sent to the Agent as for the relevant Settlement Date;
- (x) the receivable is not, according to the Accounting Principles, doubtful given the situation of the Debtor, open to challenge, impaired, non-performing or classified to the similar effect under the Accounting Principles;
- (xi) the relevant Eligible Debtor cannot raise any valid defence, with the exception of a defence resulting solely from the application of the law, and in particular any defence of set-off, against payment of any amount relating to the receivable, unless such set-off is duly recorded in the electronic support identifying such receivable and sent to the Agent on the relevant Settlement Date;
- (xii) the sale and assignment of such receivable, together with any related security, is valid and effective against creditors of the relevant Seller and other third parties and does not violate any duty of confidentiality, any data protection provisions nor any contractual or other legal restrictions binding on or affecting such Seller or such receivable;
- (xiii) the Bills of Exchange issued in connection with the receivable have not been (a) discounted or endorsed to any person other than the Purchaser nor (b) transferred or delivered by the UK Seller to any person other than the Purchaser;
- (xiv) the receivable does not arise from any contract which contains provisions which prohibit or restrict an assignment of the receivable or which require the prior written consent of the relevant Eligible Debtor in respect of the assignment of the receivable unless the relevant Debtor has agreed to waive its rights in respect of such prohibition or restriction on assignment, or has granted its consent to such assignment (as applicable);
- (xv) the receivable shall not carry any right to interest other than default interest; and
- (xvi) the receivable is denominated in British Pounds or Euros.

Conformity warranties for Remaining Purchasable Receivables purchased from the Spanish Seller

The Spanish Seller represents and warrants to the Purchaser that on the Settlement Date during the Replenishment Period on which any receivable shall be proposed for sale, such receivable (a) shall exist, and shall conform to the description given in the definition of "**Remaining Purchasable Receivable**", (b) shall be identified in the relevant Transfer Deed and the electronic support relating to such Transfer Deed as required therein, and (c) shall have the following characteristics:

- (i) the receivable is binding against the relevant Eligible Debtor and results from the supplying of tyres in the normal course of the Spanish Seller's business;

- (ii) the underlying contract from which the receivable arises (a) is governed by Spanish law and (b) corresponds to a contract for the sale of tyres and activities relating thereto;
- (iii) the receivable complies with the description given on the Transfer Deed and any related electronic support;
- (iv) the Spanish Seller has performed its obligations under the relevant commercial contract with the relevant Eligible Debtor that gave rise to the receivable, and the receivable has been invoiced and any contract relating to any security securing such receivable (a) is valid and enforceable, (b) is the basis of legal, valid, binding and enforceable obligations of both the Spanish Seller and the relevant Debtor to the contract and provider of the related security, and (c) complies, as the case may be, with any applicable consumer protection laws and/or regulations; any consent, approval and/or authorisation which might be required for the execution and performance of the contract from which the receivable arises or in relation to such security thereof has been obtained;
- (v) the Spanish Seller has had full title to the receivable since it was originated, except if it was sold by the Spanish Seller and repurchased by the Spanish Seller on or before the Initial Settlement Date;
- (vi) there is no impediment to the transfer of the receivable to the Purchaser, which may adversely affect enforceability of the assignment of the receivables; in particular, the receivable is not wholly or partly the subject of any assignment, delegation, subrogation, attachment or seizure whatsoever, or of any security interest, lien, *in rem* or personal right in favour of a third party or encumbrance whatsoever, and the receivable is not contractually required to be transferred or assigned by the Spanish Seller to any entity with whom the Spanish Seller had entered into a factoring agreement, receivables purchase agreement or similar arrangement prior to the 2021 Amendment Date;
- (vii) there is no adverse claim on such receivable arising from retention of title arrangements (whether ordinary or extended) with the suppliers of the Spanish Seller, and such receivable is not subject to any other Lien than a Lien which would be permitted under Article 12.1.2(vii);
- (viii) the amount of the receivable is inclusive of VAT;
- (ix) the sale and purchase of the receivable meets in particular all conditions set out in paragraph 1 of the third additional provision of Spanish Law 1/1999, of 5 January 1999, on venture-capital undertakings and their management companies. Such conditions are as follows at the date hereof:
 - that the Spanish Seller is a business entity and the receivable arises from its business activity;

- that the Purchaser is a credit institution or a securitisation fund;
 - that the receivable already exists at the time of the assignment contract, or arises from the business activity of the Spanish Seller within one (1) year as from the assignment contract, or the future debtor is identified in the assignment contract,
 - that the Purchaser pays to the Spanish Seller, either upfront or by means of a deferred payment, the face amount of the receivable less a discount due to the services rendered;
 - when it is not agreed that the Spanish Seller is liable against the Purchaser for the relevant Debtor's solvency, that it is evidenced that the Purchaser has fully or partly paid the amount of the receivable before it becomes due and payable;
- (x) the provisions of any law or regulation that apply to (a) the receivable and any security interest that might attach thereto and (b) any contract which gives rise to the receivable and security interest(s), have been complied with;
 - (xi) the receivable has been originated in accordance with the Spanish Seller's Credit and Collection Policies and guidelines, and has been serviced by the Spanish Seller, after the date on which it was originated in accordance with the applicable statutes and regulations;
 - (xii) the receivable is not non-negotiable (*no negociable*) or subject to any defence, dispute, set off, counterclaim, enforcement, or subject to litigation, unless such set off is duly recorded in the electronic support identifying such receivable and sent to the Agent as for the relevant Settlement Date during the Replenishment Period;
 - (xiii) the receivable is not, according to the Accounting Principles, doubtful given the situation of the Debtor, open to challenge, impaired, non-performing or classified to the similar effect under the Accounting Principles;
 - (xiv) the Debtor cannot raise any valid defence, with the exception of a defence resulting solely from the application of the law, and in particular any defence of set-off, against payment of any amount relating to the receivable, unless such set off is duly recorded in the electronic support identifying such receivable and sent to the Agent as for the relevant Settlement Date;
 - (xv) the sale and assignment of any receivable, together with any related security, is valid and effective against creditors of the relevant Seller and other third parties and does not violate any duty of confidentiality, any applicable data protection provisions nor any contractual or other legal restrictions binding on or affecting such Seller or such Receivable;
 - (xvi) the Bills of Exchange (*letras de cambio*) or promissory notes (*pagarés*) issued in connection with the receivable have not been (a) discounted (*descontadas*) or

endorsed (*endosadas*) to any person other than the Purchaser nor (b) transferred or delivered by the Spanish Seller to any person other than the Purchaser; and

- (xvii) the receivable does not arise from any contract which contains provisions which prohibit or restrict an assignment of the receivable, or which require the prior written consent of the relevant Eligible Debtor in respect of the assignment of the receivable unless the relevant Debtor has agreed to waive its rights in respect of such prohibition or restriction on assignment, or has granted its consent to such assignment (as applicable).

SCHEDULE 14
FINANCIAL COVENANTS DEFINITIONS

"**Administrative Agent**" means JP MEL, in its capacity as administrative agent for the Lenders under the Agreement, and its successors in such capacity.

"**Agreement**" means the Existing Credit Agreement as amended, restated and continued on the Restatement Effective Date in the form of the Amended and Restated Revolving Credit Agreement, as the same may be amended, restated, supplemented, waived, replaced (whether or not upon termination, and whether with the original lenders or otherwise), refinanced, restructured or otherwise modified from time to time.

"**Attributable Debt**" means, with respect to any Sale/Leaseback Transaction that does not result in a Capitalized Lease Obligation, the present value (computed in accordance with GAAP) of the total obligations of the lessee for rental payments during the remaining term of the lease included in such Sale/Leaseback Transaction (including any period for which such lease has been extended). In the case of any lease which is terminable by the lessee upon payment of a penalty, the Attributable Debt shall be the lesser of (i) the Attributable Debt determined assuming termination upon the first date such lease may be terminated (in which case the Attributable Debt shall also include the amount of the penalty, but no rent shall be considered as required to be paid under such lease subsequent to the first date upon which it may be so terminated) and (ii) the Attributable Debt determined assuming no such termination.

"**Capitalized Lease Obligations**" means, subject to Section 1.04 of the Agreement, an obligation that is required to be classified and accounted for as a capital lease for financial reporting purposes in accordance with GAAP (or a finance lease upon adoption by Goodyear of ASU No. 2016-02, *Leases (Topic 842)*), and the amount of Indebtedness represented by such obligation shall be the capitalized amount of such obligation determined in accordance with GAAP.

"**Capital Stock**" of any Person means any and all shares, interests, rights to purchase, warrants, options, participations or other equivalents of or interests (however designated) in equity of such Person, including any Preferred Stock, but excluding any debt securities convertible into such equity.

"**Consolidated GEBV EBITDA**" means, for any period, the Consolidated GEBV Net Income for such period, minus, to the extent included in calculating such Consolidated GEBV Net Income, foreign exchange currency gains for such period, and plus, without duplication, the following, to the extent deducted in calculating such Consolidated GEBV Net Income:

- (a) income tax expense of GEBV and the Consolidated Restricted GEBV Subsidiaries;
- (b) Consolidated GEBV Interest Expense;
- (c) depreciation expense of GEBV and the Consolidated Restricted GEBV Subsidiaries;
- (d) amortization expense of GEBV and the Consolidated Restricted GEBV Subsidiaries (excluding amortization expense attributable to a prepaid cash item that was paid in a prior period);
- (e) cash restructuring charges for all periods reported on or after the Restatement Effective Date not to exceed €150,000,000;

- (f) foreign exchange currency losses for such period; and
- (g) all other non-cash charges of GEBV and the Consolidated Restricted GEBV Subsidiaries (excluding any such non-cash charge to the extent it represents an accrual of or reserve for cash expenditures in any future period) less all non-cash items of income of GEBV and the Consolidated Restricted GEBV Subsidiaries, in each case for such period (other than normal accruals in the ordinary course of business).

Notwithstanding the foregoing, the provision for taxes based on the income or profits of, and the depreciation and amortization and non-cash charges of, a Restricted GEBV Subsidiary shall be added to Consolidated GEBV Net Income to compute Consolidated GEBV EBITDA only to the extent (and in the same proportion) that the net income of such Restricted GEBV Subsidiary was included in calculating Consolidated GEBV Net Income and only if (A) a corresponding amount would be permitted at the date of determination to be dividended to GEBV by such Restricted GEBV Subsidiary without prior approval (that has not been obtained), pursuant to the terms of its charter and all agreements, instruments, judgments, decrees, orders, statutes, rules and governmental regulations applicable to such Restricted GEBV Subsidiary or its shareholders or (B) in the case of any Foreign Restricted GEBV Subsidiary, a corresponding amount of cash is readily procurable by GEBV from such Foreign Restricted GEBV Subsidiary (as determined in good faith by a Financial Officer of GEBV) pursuant to intercompany loans, repurchases of Capital Stock or otherwise, provided that to the extent cash of such Foreign Restricted GEBV Subsidiary provided the basis for including the net income of such Foreign Restricted GEBV Subsidiary in Consolidated GEBV Net Income pursuant to clause (c) of the definition of "**Consolidated GEBV Net Income**", such cash shall not be taken into account for the purposes of determining readily procurable cash under this paragraph (B). Consolidated GEBV EBITDA for any period of four consecutive fiscal quarters will be determined in Euros based upon the Exchange Rate in effect on the last day of the applicable period.

"**Consolidated GEBV Interest Expense**" means, for any period, the total interest expense of GEBV and the Consolidated Restricted GEBV Subsidiaries, plus, to the extent Incurred by GEBV and the Consolidated Restricted GEBV Subsidiaries in such period but not included in such interest expense, without duplication:

- (a) interest expense attributable to Capitalized Lease Obligations and the interest expense attributable to leases constituting part of a Sale/Leaseback Transaction that does not result in a Capitalized Lease Obligation;
- (b) amortization of debt discount and debt issuance costs;
- (c) capitalized interest;
- (d) non-cash interest expense;
- (e) commissions, discounts and other fees and charges attributable to letters of credit and bankers' acceptance financing,

- (f) interest accruing on any Indebtedness of any other Person to the extent such Indebtedness is Guaranteed by (or secured by the assets of) GEBV or any Restricted GEBV Subsidiary and such Indebtedness is in default under its terms or any payment is actually made in respect of such Guarantee;
- (g) net payments made pursuant to Hedging Obligations in respect of interest expense (including amortization of fees);
- (h) dividends paid in cash or Disqualified Stock in respect of (A) all Preferred Stock of Restricted GEBV Subsidiaries and (B) all Disqualified Stock of GEBV, in each case held by Persons other than GEBV or a Restricted GEBV Subsidiary;
- (i) interest Incurred in connection with investments in discontinued operations; and
- (j) the cash contributions to any employee stock ownership plan or similar trust to the extent such contributions are used by such plan or trust to pay interest or fees to any Person (other than GEBV) in connection with Indebtedness Incurred by such plan or trust; and less, to the extent included in such total interest expense, the amortization during such period of capitalized financing costs; provided, however, that for any financing consummated after the Restatement Effective Date, the aggregate amount of amortization relating to any such capitalized financing costs in respect of any such financing that is deducted in calculating Consolidated GEBV Interest Expense shall not exceed 5% of the aggregate amount of such financing.

"Consolidated GEBV Net Income" means for any period, the net income of GEBV and the Consolidated GEBV Subsidiaries for such period; provided, however, that there shall not be included in such Consolidated GEBV Net Income:

- (a) any net income of any Person (other than GEBV) if such Person is not a Restricted GEBV Subsidiary, except that:
 - (1) subject to the limitations contained in clause (d) below, GEBV's equity in the net income of any such Person for such period shall be included in such Consolidated GEBV Net Income up to the aggregate amount of cash actually distributed by such Person during such period to GEBV or a Restricted GEBV Subsidiary as a dividend or other distribution (subject, in the case of a dividend or other distribution made to a Restricted GEBV Subsidiary, to the limitations contained in clause (c) below);
 - (2) GEBV's equity in a net loss of any such Person for such period shall be included in determining such Consolidated GEBV Net Income to the extent such loss has been funded with cash from GEBV or a Restricted GEBV Subsidiary;
- (b) any net income (or loss) of any Person acquired by GEBV or a GEBV Subsidiary in a pooling of interests transaction for any period prior to the date of such acquisition;

- (c) any net income of any Restricted GEBV Subsidiary if such Restricted GEBV Subsidiary is subject to restrictions on the payment of dividends or the making of distributions by such Restricted GEBV Subsidiary, directly or indirectly, to GEBV (but, in the case of any Foreign Restricted GEBV Subsidiary, only to the extent cash equal to such net income (or a portion thereof) for such period is not readily procurable by GEBV from such Foreign Restricted GEBV Subsidiary (with the amount of cash readily procurable from such Foreign Restricted GEBV Subsidiary being determined in good faith by a Financial Officer of GEBV) pursuant to intercompany loans, repurchases of Capital Stock or otherwise), except that:
 - (1) subject to the limitations contained in clause (d) below, GEBV's equity in the net income of any such Restricted GEBV Subsidiary for such period shall be included in such Consolidated GEBV Net Income up to the aggregate amount of cash actually distributed by such Restricted GEBV Subsidiary during such period to GEBV or another Restricted GEBV Subsidiary as a dividend or other distribution (subject, in the case of a dividend or other distribution made to another Restricted GEBV Subsidiary, to the limitation contained in this Article); and
 - (2) the net loss of any such Restricted GEBV Subsidiary for such period shall not be excluded in determining such Consolidated GEBV Net Income;
- (d) any gain (or loss) realized upon the sale or other disposition of any asset of GEBV or the Consolidated GEBV Subsidiaries (including pursuant to any Sale/Leaseback Transaction) that is not sold or otherwise disposed of in the ordinary course of business and any gain (or loss) realized upon the sale or other disposition of any Capital Stock of any Person;
- (e) any extraordinary gain or loss; and
- (f) the cumulative effect of a change in accounting principles.

"**Consolidated Net GEBV Indebtedness**" means, at any date, (a) the sum for GEBV and its Consolidated Subsidiaries at such date, without duplication, of (i) all Indebtedness (other than obligations in respect of Swap Agreements) that is included on GEBV's consolidated balance sheet, (ii) all Capitalized Lease Obligations, (iii) all synthetic lease financings and (iv) all Qualified Receivables Transactions, minus (b) the Cash Amount, all determined in accordance with GAAP. For purposes of computing Consolidated Net GEBV Indebtedness, (A) the amount of any synthetic lease financing shall equal the amount that would be capitalized in respect of such lease if it were a Capitalized Lease Obligation, (B) Indebtedness owing by GEBV or any of its Consolidated Subsidiaries to Goodyear or any of its Consolidated Subsidiaries shall be disregarded and (C) the "**Cash Amount**" shall mean the sum of (i) the aggregate amount of cash and Temporary Cash Investments in excess of \$100,000,000 held at such time by GEBV and its Consolidated Subsidiaries, (ii) the aggregate amount of cash and Temporary Cash Investments in excess of \$150,000,000 held at such time by Goodyear and its Consolidated Subsidiaries that are US Subsidiaries and (iii) if at such date the requirements of Section 6.09 of the First Lien Agreement do not apply and the conditions to borrowing under the First Lien Agreement are met, the amount equal to the difference between (1) the lesser of (x) the Borrowing Base (as defined in the First Lien Agreement) and (y) the aggregate amount of

the Commitments (as defined in the First Lien Agreement) in effect at such time under the First Lien Agreement minus (2) the aggregate amount of the Credit Exposures (as defined in the First Lien Agreement) at such time. For purposes of Section 6.09, Consolidated Net GEBV Indebtedness will be determined in Euros based upon the Exchange Rate in effect on the last day of the applicable period.

"**Consolidation**" means, in the case of Goodyear, unless the context otherwise requires, the consolidation of (1) in the case of Goodyear, the accounts of each of the Restricted Subsidiaries with those of Goodyear and (2) in the case of a Restricted Subsidiary the accounts of each Subsidiary of such Restricted Subsidiary that is a Restricted Subsidiary with those of such Restricted Subsidiary, in each case in accordance with GAAP consistently applied; provided, however, that "**Consolidation**" will not include consolidation of the accounts of any Unrestricted Subsidiary, but the interest of Goodyear or any Restricted Subsidiary in an Unrestricted Subsidiary will be accounted for as an investment.

"**Consolidation**" means, in the case of GEBV, unless the context otherwise requires, the consolidation of (1) in the case of GEBV, the accounts of each of the Restricted GEBV Subsidiaries with those of GEBV and (2) in the case of a Restricted GEBV Subsidiary, the accounts of each Subsidiary of such Restricted GEBV Subsidiary that is a Restricted GEBV Subsidiary with those of such Restricted GEBV Subsidiary, in each case in accordance with GAAP consistently applied; provided, however, that "**Consolidation**" will not include consolidation of the accounts of any GEBV Subsidiary that is an Unrestricted Subsidiary, but the interest of GEBV or any Restricted GEBV Subsidiary in any such Unrestricted Subsidiary will be accounted for as an investment. The term "**Consolidated**" has a correlative meaning.

"**Disqualified Stock**" means, with respect to any Person, any Capital Stock which by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable or exercisable) or upon the happening of any event:

- (a) matures or is mandatorily redeemable pursuant to a sinking fund obligation or otherwise;
- (b) is convertible or exchangeable for Indebtedness or Disqualified Stock (excluding Capital Stock convertible or exchangeable solely at the option of Goodyear or a Restricted Subsidiary; provided, however, that any such conversion or exchange shall be deemed an Incurrence of Indebtedness or Disqualified Stock, as applicable); or
- (c) is redeemable at the option of the holder thereof, in whole or in part;

in the case of each of clauses (a), (b) and (c), on or prior to 180 days after the Maturity Date; provided, however, that any Capital Stock that would not constitute Disqualified Stock but for provisions thereof giving holders thereof the right to require such Person to repurchase or redeem such Capital Stock upon the occurrence of an "asset sale" or "change of control" occurring prior to the date that is 180 days after the Maturity Date shall not constitute Disqualified Stock if the "asset sale" or "change of control" provisions applicable to such Capital Stock are not more favorable in any material respect to the holders of such Capital Stock than the provisions of Section 4.06 and Section 4.08 of (i) the 2015 Indenture or (ii) the 2016 Indenture; provided further, however, that if such Capital Stock is issued to any employee or to any plan for the benefit of employees of Goodyear or its Subsidiaries or by any such plan to such employees, such Capital Stock shall not constitute Disqualified Stock solely because it may be required to be repurchased by Goodyear in order to satisfy applicable statutory or regulatory obligations or as a result of such employee's termination, retirement, death or disability.

The amount of any Disqualified Stock that does not have a fixed redemption, repayment or repurchase price will be calculated in accordance with the terms of such Disqualified Stock as if such Disqualified Stock were redeemed, repaid or repurchased on any date on which the amount of such Disqualified Stock is to be determined pursuant to the Agreement; provided, however, that if such Disqualified Stock could not be required to be redeemed, repaid or repurchased at the time of such determination, the redemption, repayment or repurchase price will be the book value of such Disqualified Stock as reflected in the most recent financial statements of such Person.

"Exchange Rate" means, on any day, with respect to US Dollars, Pounds Sterling or any other currency in relation to Euros, the rate at which such currency may be exchanged into Euros, as set forth at approximately 12:00 (noon), London time, on such day on the Reuters World Currency Page for U.S. Dollars, Pounds Sterling or such other currency, as applicable. In the event that any such rate does not appear on the applicable Reuters World Currency Page, 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 Administrative Agent and GEBV or, in the absence of such agreement, such Exchange Rate shall instead be the arithmetic average of the spot rates of exchange of the Administrative Agent, at or about 11:00 a.m., London time, on such date for the purchase of Euros for delivery two (2) Business Days later; provided that if at the time of any such determination, for any reason, no such spot rate is being quoted, the Administrative Agent, after consultation with GEBV, may use any reasonable method it deems appropriate to determine such rate, and such determination shall be conclusive absent manifest error.

"Existing Credit Agreement" means the Amended and Restated Revolving Credit Agreement dated as of May 12, 2015, as amended, among Goodyear, GEBV, GDTG, GDTO, the lenders party thereto, J.P. Morgan Europe Limited, as administrative agent for the Lenders, and JPMorgan Chase Bank, N.A., as collateral agent for the Lenders, as in effect immediately prior to the effectiveness of Transactions to occur on the Restatement Effective Date and prior to its amendment and restatement in the form hereof.

"Fair Market Value" means, with respect to any asset or property, the price which could be negotiated in an arm's-length, free market transaction, for cash, between a willing seller and a willing and able buyer, neither of whom is under undue pressure or compulsion to complete the transaction, as such price is, unless specified otherwise in this Agreement, determined in good faith by a Financial Officer of Goodyear or by the Board of Directors.

"GAAP" means generally accepted accounting principles in the United States, or, when reference is made to financial statements of a Person organized under the laws of a jurisdiction outside of the United States, generally accepted accounting principles in such jurisdiction, except that all determinations made under Section 6.09 of the Agreement shall be made in accordance with generally accepted accounting principles in the United States.

"GEBV" means Goodyear Europe B.V. (previously named Goodyear Dunlop Tires Europe B.V.), a private company with limited liability incorporated under the laws of The Netherlands.

"Goodyear" means The Goodyear Tire & Rubber Company, an Ohio corporation.

"Guarantee" means any obligation, contingent or otherwise, of any Person directly or indirectly guaranteeing any Indebtedness of any other Person and any obligation, direct or indirect, contingent or otherwise, of such Person:

- (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness of such other Person (whether arising by virtue of partnership arrangements, or by agreement to keep-well, to purchase assets, goods, securities or services, to take-or-pay, or to maintain financial statement conditions or otherwise); or
- (b) entered into for purposes of assuring in any other manner the obligee of such Indebtedness of the payment thereof or to protect such obligee against loss in respect thereof (in whole or in part),

provided, however, that the term "Guarantee" shall not include endorsements for collection or deposit in the ordinary course of business. The term "Guarantee" used as a verb has a corresponding meaning. The term "Guarantor" shall mean any Person Guaranteeing any obligation.

"Hedging Obligations" of any Person means the obligations of such Person pursuant to any Interest Rate Agreement, Currency Agreement or raw materials hedge agreement.

"Incur" means issue, assume, Guarantee, incur or otherwise become liable for; provided, however, that any Indebtedness or Capital Stock of a Person existing at the time such Person becomes a Subsidiary (whether by merger, consolidation, acquisition or otherwise) shall be deemed to be Incurred by such Person at the time it becomes a Subsidiary. The term **"Incurrence"** when used as a noun shall have a correlative meaning. The accretion of principal of a non-interest bearing or other discount security shall not be deemed the Incurrence of Indebtedness.

"Indebtedness" means, with respect to any Person on any date of determination, without duplication:

- (a) the principal of and premium (if any) in respect of indebtedness of such Person for borrowed money;
- (b) the principal of and premium (if any) in respect of obligations of such Person evidenced by bonds, debentures, notes or other similar instruments;
- (c) all obligations of such Person for the reimbursement of any obligor on any letter of credit, bank guarantee, bankers' acceptance or similar credit transaction (other than obligations with respect to letters of credit, bank guarantees, Trade Acceptances or similar credit transactions securing obligations (other than obligations described in clauses (a), (b), and (e)) entered into in the ordinary course of business of such Person to the extent such letters of credit, bank guarantees, Trade Acceptances or similar credit transactions are not drawn upon or, if and to the extent drawn upon, such drawing is reimbursed no later than the tenth Business Day following payment on the letter of credit, bank guarantee, Trade Acceptance or similar credit transaction);
- (d) all obligations of such Person to pay the deferred and unpaid purchase price of property or services (except Trade Payables), which purchase price is due more than six months after

the date of placing such property in service or taking delivery and title thereto or the completion of such services;

- (e) all Capitalized Lease Obligations and all Attributable Debt of such Person;
- (f) the amount of all obligations of such Person with respect to the redemption, repayment, or other repurchase of any Disqualified Stock or, with respect to any Subsidiary of such Person, any Preferred Stock (but excluding, in each case, any accrued and unpaid dividends);
- (g) all Indebtedness of other Persons secured by a Lien on any asset of such Person, whether or not such Indebtedness is assumed by such Person; provided, however, that the amount of Indebtedness of such Person shall be the lesser of:
 - (1) the Fair Market Value of such asset at such date of determination and
 - (2) the amount of such Indebtedness of such other Persons;
- (h) Hedging Obligations of such Person; and
- (i) all obligations of the type referred to in clauses (a) through (h) of other Persons for the payment of which such Person is responsible or liable, directly or indirectly, as obligor, guarantor or otherwise, including by means of any Guarantee.

Notwithstanding the foregoing, in connection with the purchase by Goodyear or any Restricted Subsidiary of any business, the term "Indebtedness" shall exclude post-closing payment adjustments to which the seller may become entitled to the extent such payment is determined by a final closing balance sheet or such payment depends on the performance of such business after the closing; provided, however, that at the time of closing, the amount of any such payment is not determinable and, to the extent such payment thereafter becomes fixed and determined, the amount is paid within 30 days thereafter.

The amount of Indebtedness of any Person at any date shall be the outstanding balance at such date of all unconditional obligations as described above; provided, however, that in the case of Indebtedness sold at a discount, the amount of such Indebtedness at any time will be the accreted value thereof at such time.

"**JP MEL**" means J.P. Morgan Europe Limited, and its successors.

"**Qualified Receivables Transaction**" means any transaction or series of transactions that may be entered into by Goodyear or any of its Subsidiaries pursuant to which Goodyear or any of its Subsidiaries may sell, convey or otherwise transfer to:

- (a) a Receivables Entity (in the case of a transfer by Goodyear or any of its Subsidiaries); or
- (b) any other Person (in the case of a transfer by a Receivables Entity);

or may grant a security interest in, any accounts receivable (whether now existing or arising in the future) of Goodyear or any of its Subsidiaries, and any assets related thereto including, without limitation, all collateral securing such accounts receivable, all contracts and all Guarantees or other obligations in respect of such accounts receivable, proceeds of such accounts receivable and other assets which are customarily

transferred or in respect of which security interests are customarily granted in connection with asset securitization transactions involving accounts receivable; provided, however that the financing terms, covenants, termination events and other provisions thereof shall be market terms (as determined in good faith by a Financial Officer of Goodyear); and provided further, however, that no such transaction or series of transactions shall be a Qualified Receivables Transaction if any of the accounts receivable subject thereto is or would be absent such transaction or series of transactions otherwise be subject to a Lien securing any European Bank Indebtedness.

The grant of a security interest in any accounts receivable of Goodyear or any of its Restricted Subsidiaries to secure Bank Indebtedness shall not be deemed a Qualified Receivables Transaction.

"Receivables Entity" means a (a) Wholly Owned Subsidiary of Goodyear which is a Restricted Subsidiary and which is designated by the Board of Directors (as provided below) as a Receivables Entity or (b) another Person engaging in a Qualified Receivables Transaction with Goodyear or a Subsidiary of Goodyear which Person engages in the business of the financing of accounts receivable, and in either of clause (a) or (b):

- (1) no portion of the Indebtedness or any other obligations (contingent or otherwise) of which
 - (A) is Guaranteed by Goodyear or any Subsidiary of Goodyear (excluding Guarantees of obligations (other than the principal of, and interest on, Indebtedness) pursuant to Standard Securitization Undertakings);
 - (B) is recourse to or obligates Goodyear or any Subsidiary of Goodyear in any way other than pursuant to Standard Securitization Undertakings; or
 - (C) subjects any property or asset of Goodyear or any Subsidiary of Goodyear, directly or indirectly, contingently or otherwise, to the satisfaction thereof, other than pursuant to Standard Securitization Undertakings;
- (2) which is not an Affiliate of Goodyear or with which neither Goodyear nor any Subsidiary of Goodyear has any material contract, agreement, arrangement or understanding other than on terms which Goodyear reasonably believes to be no less favorable to Goodyear or such Subsidiary than those that might be obtained at the time from Persons that are not Affiliates of Goodyear; and
- (3) to which neither Goodyear nor any Subsidiary of Goodyear has any obligation to maintain or preserve such entity's financial condition or cause such entity to achieve certain levels of operating results.

Any such designation by the Board of Directors shall be evidenced to the Administrative Agent by furnishing to the Administrative Agent a certified copy of the resolution of the Board of Directors giving effect to such designation and a certificate of a Financial Officer certifying that such designation complied with the foregoing conditions.

"Restatement Effective Date" means the date on which the conditions specified in Section 4.01 of the Agreement are satisfied (or waived in accordance with Section 9.02 of the Agreement).

"Restricted GEBV Subsidiary" means any GEBV Subsidiary that is a Restricted Subsidiary.

"Restricted Subsidiary" means any Subsidiary of Goodyear other than an Unrestricted Subsidiary.

"Sale/Leaseback Transaction" means an arrangement relating to property, plant and equipment now owned or hereafter acquired by Goodyear or a Restricted Subsidiary whereby Goodyear or a Restricted Subsidiary transfers such property to a Person and Goodyear or such Restricted Subsidiary leases it from such Person other than (i) leases between Goodyear and a Restricted Subsidiary or between Restricted Subsidiaries or (ii) any such transaction entered into with respect to any property, plant and equipment or any improvements thereto at the time of, or within 180 days after, the acquisition or completion of construction of such property, plant and equipment or such improvements (or, if later, the commencement of commercial operation of any such property, plant and equipment), as the case may be, to finance the cost of such property, plant and equipment or such improvements, as the case may be.

"Standard Securitization Undertakings" means representations, warranties, covenants and indemnities entered into by Goodyear or any Subsidiary of Goodyear which, taken as a whole, are customary in an accounts receivable transaction.

"Subsidiary" means any subsidiary of Goodyear.

"Swap Agreement" means any agreement in respect of any Hedging Obligations.

"Temporary Cash Investments" means any of the following:

- (a) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America, the United Kingdom, the Kingdom of the Netherlands, the French Republic, the Federal Republic of Germany or the Grand Duchy of Luxembourg or another member state of the European Union (or by any agency thereof to the extent such obligations are backed by the full faith and credit of such sovereign), in each case maturing within one year from the date of acquisition thereof;
- (b) investments in commercial paper maturing within 270 days from the date of acquisition thereof, and having, at such date of acquisition, not less than two of the following ratings: A2 or higher from Standard & Poor's, P2 or higher from Moody's and F2 or higher from Fitch;
- (c) investments in certificates of deposit, banker's acceptances and time deposits maturing within 180 days from the date of acquisition thereof and issued or guaranteed by or placed with, and money market deposit accounts issued or offered by any commercial bank organized under the laws of the United States of America or any state thereof, , the United Kingdom, the Kingdom of the Netherlands, the French Republic, the Federal Republic of Germany, the Grand Duchy of Luxembourg, or another member state of the European Union which has (i) not less than two of the following short-term deposit ratings: A1 from Standard & Poor's, P1 from Moody's and F1 from Fitch, and (ii) a combined capital and surplus and undivided profits of not less than \$500,000,000;
- (d) fully collateralized repurchase agreements with a term of not more than 30 days for securities described in clause (a) above and entered into with a financial institution described in clause (c) above;

- (e) money market funds that (i) comply with the criteria set forth in SEC Rule 2a-7 under the Investment Company Act of 1940, (ii) have not less than two of the following ratings: AAA from Standard & Poor's, Aaa from Moody's and AAA from Fitch and (iii) have portfolio assets of at least \$3,000,000,000;
- (f) investments of the type and maturity described in clauses (b) through (e) of foreign obligors, which investments or obligors have ratings described in such Articles or equivalent ratings from comparable foreign rating agencies (and with respect to clause (e), are not required to comply with the Rule 2a-7 criteria);
- (g) investments of the type and maturity described in clause (c) in any obligor organized under the laws of a jurisdiction other than the United States that (i) is a branch or subsidiary of a Lender or the ultimate parent company of a Lender under any of the Credit Facilities Agreements (but only if such Lender meets the ratings and capital, surplus and undivided profits requirements of such clause (c)) or (ii) carries a rating at least equivalent to the rating of the sovereign nation in which it is located; and
- (h) in the case of any Foreign Subsidiary, (i) marketable direct obligations issued or unconditionally guaranteed by the sovereign nation in which such Foreign Subsidiary is organized and is conducting business or issued by an agency of such sovereign nation and backed by the full faith and credit of such sovereign nation, in each case maturing within one year from the date of acquisition, so long as the indebtedness of such sovereign nation has not less than two of the following ratings: A or higher from Standard & Poor's, A2 or higher from Moody's and A or higher from Fitch or carries an equivalent rating from a comparable foreign rating agency, and (ii) other investments of the type and maturity described in clause (c) in obligors organized under the laws of a jurisdiction other than

the United States in any country in which such Foreign Subsidiary is located, provided that the investments permitted under this sub-clause (ii) shall be made in amounts and jurisdictions consistent with Goodyear's policies governing short-term investments.

"Unrestricted Subsidiary" means:

- (a) any Subsidiary of Goodyear that at the time of determination shall be designated an Unrestricted Subsidiary by the Board of Directors in the manner provided below and
- (b) any Subsidiary of an Unrestricted Subsidiary.

The Board of Directors may designate any Subsidiary of Goodyear (including any newly acquired or newly formed Subsidiary of Goodyear) to be an Unrestricted Subsidiary unless such Subsidiary or any of its Subsidiaries owns any Capital Stock or Indebtedness of, or owns or holds any Lien on any property of, Goodyear or any other Subsidiary of Goodyear that is not a Subsidiary of the Subsidiary to be so designated; provided, however, that either:

- (a) the Subsidiary to be so designated has total Consolidated assets of \$1,000 or less; or

- (b) if such Subsidiary has total Consolidated assets greater than \$1,000, then such designation would be permitted under Section 6.02 of the Agreement.

The Board of Directors may designate any Unrestricted Subsidiary to be a Restricted Subsidiary; provided, however, that immediately after giving effect to such designation:

- (a) (1) Goodyear could Incur \$1.00 of additional Indebtedness under Section 6.01(a) of the Agreement or (2) the Consolidated Coverage Ratio (as defined in the Agreement) for Goodyear and its Restricted Subsidiaries would be greater after giving effect to such designation than before such designation and
- (b) no Default shall have occurred and be continuing.

Any such designation of a Subsidiary as a Restricted Subsidiary or Unrestricted Subsidiary by the Board of Directors shall be evidenced to the Administrative Agent by promptly furnishing to the Administrative Agent a copy of the resolution of the Board of Directors giving effect to such designation and a certificate of a Financial Officer certifying that such designation complied with the foregoing provisions.

All other terms capitalized in this Schedule 14 and not defined shall be deemed to have the meaning in the Agreement. Terms in this Schedule 14 relating to Article 13.3(xv) of the General Master Purchase Agreement shall be deemed amended, for the purposes of the General Master Purchase Agreement, from time upon the amendment of the Agreement.

SIGNATURES PAGE

Executed on 11 October 2021, in one (1) original copy

ESTER FINANCE TECHNOLOGIES

as the Purchaser

represented by:

/s/ Frédéric Mazet

Name: Frédéric Mazet

Duly authorised for the purpose hereof

CREDIT AGRICOLE LEASING & FACTORING

as the Agent

represented by:

/s/ Laurent-Xavier Morin

Name: Laurent-Xavier Morin

Duly authorised for the purpose hereof

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK

as the Joint Lead Arranger and the Calculation Agent

represented by:

/s/ Frédéric Mazet

Name: Frédéric Mazet

Duly authorised for the purpose hereof

represented by:

/s/ Thomas Pardoux

Name: Thomas Pardoux

Duly authorised for the purpose hereof

NATIXIS

as the Joint Lead Arranger

represented by:

/s/ Thomas Pons

Name: Thomas Pons

Duly authorised for the purpose hereof

represented by:

/s/ Jean-Baptiste Thiery

Name: Jean-Baptiste Thiery

Duly authorised for the purpose hereof

DUNLOP TYRES LTD

as the Centralising Unit

represented by:

/s/ Malcolm Goodall

Name: Malcolm Goodall

Title: *Attorney-in-fact*

GOODYEAR TYRES UK LTD

as the UK Seller

represented by:

/s/ Malcolm Goodall

Name: Malcolm Goodall

Title: *Attorney-in-fact*

GOODYEAR FRANCE S.A.S.

as the French Seller

represented by:

/s/ Malcolm Goodall

Name: Malcolm Goodall

Title: *Attorney-in-fact*

GOODYEAR TIRES ESPAÑA, S.A.

as the Spanish Seller

represented by:

/s/ Malcolm Goodall

Name: Malcolm Goodall

Title: *Attorney-in-fact*

GOODYEAR DUNLOP TIRES GERMANY GmbH

as the German Seller

represented by:

/s/ Raf Monnens

Name: Raf Monnens

Title: *Attorney-in-fact*

THE GOODYEAR TIRE & RUBBER COMPANY
OUTSIDE DIRECTORS' EQUITY PARTICIPATION PLAN
(As Adopted February 2, 1996 and last Amended as of October 4, 2021)

1. Purpose. The purpose of the Plan is to enable The Goodyear Tire & Rubber Company (the "Company") to (a) attract and retain outstanding individuals to serve as non-employee directors of the Company, (b) further align the interests of non-employee directors with the interests of the other shareholders of the Company by making the amount of the compensation of non-employee directors dependent in part on the value and appreciation over time of the Common Stock of the Company, and (c) permit each non-employee director to defer receipt of all or a portion of his or her annual retainer until after retirement from the Board of Directors of the Company.

2. Definitions. As used in the Plan, the following words and phrases shall have the meanings specified below:

"Account" means any of, and "Accounts" means all of, the Equity Participation Accounts and the Retainer Deferral Accounts maintained in the records of the Company for Participants.

"Accrual" means any dollar amount credited to an Account, including Special Accruals, Quarterly Accruals, Retainer Deferral Accruals, Dividend Equivalents and Interest Equivalents.

"Beneficiary." means the person or persons designated by a Participant pursuant to Section 12.

"Board" means the Board of Directors of the Company.

"Committee" means the Compensation Committee of the Board.

"Common Stock" means the Common Stock, without par value, of the Company.

"Conversion Date" means, with respect to each Account of each Retired Outside Director, the later of (i) the first business day of the seventh month following the month during which such Retired Outside Director terminated his or her service as a member of the Board, or (ii) the fifth business day of the calendar year following the calendar year during which such Retired Outside Director terminated his or her service as a member of the Board. For all balances that are earned and vested after December 31, 2004, the term "termination of service" means a separation from service as defined in Section 409A of the Code.

"Dividend Equivalent" means, with respect to each dividend payment date for the Common Stock, an amount equal to the cash dividend per share of Common Stock which is payable on such dividend payment date.

"Equity Grant Amount" means for each calendar quarter of service from October 1, 2008 through September 30, 2010, \$23,750; for service from October 1, 2010 through December 31, 2011, \$27,500; for service from January 1, 2012 through December 31, 2012, \$28,750; for service from January 1, 2013 through December 31, 2013, \$30,000; for service from January 1, 2014 through September 30, 2015, \$31,250; for service from October 1, 2015 through June 30, 2017,

\$35,000; for service from July 1, 2017 through September 30, 2021, \$36,250; and for service on or after October 1, 2021, \$40,000.

"Equity Participation Account" means a bookkeeping account maintained by the Company for a Participant to which Quarterly Accruals and Dividend Equivalents are credited in respect of Outside Directors through the Conversion Date (and, with respect to each Outside Director serving as a Director on February 2, 1996, a Special Accrual will be credited) and Interest Equivalents are credited on dollar-denominated amounts subsequent to the Conversion Date, which Account shall be denominated in Units until the Conversion Date and, thereafter, for Units granted prior to January 1, 2009 shall be denominated in dollars and for Units granted after December 31, 2008 (for service on or after October 1, 2008) shall be denominated in shares of Common Stock except any remaining fractional Unit shall be denominated in dollars.

"Fair Market Value of the Common Stock" means, in respect of any date on or as of which a determination thereof is being or to be made, the closing market price of the Common Stock reported on the primary exchange on which the Common Stock is then listed for trading on such date, or, if the Common Stock was not traded on such date, on the next preceding day on which sales of shares of the Common Stock were reported on the primary exchange on which the Common Stock is then listed for trading.

"Interest Equivalent" has the meaning assigned in Section 11(C).

"Outside Director" means and includes each person who, at the time any determination thereof is being made, is a member of the Board and who is not and never has been an employee of the Company or any subsidiary or affiliate of the Company.

"Participant" means and includes, at the time any determination thereof is being made, each Outside Director and each Retired Outside Director who has a balance in his or her Accounts.

"Restricted Stock Unit" means the Units issued pursuant to a Restricted Stock Grant under Section 8 of the Company's 2008 Performance Plan, or any successor equity compensation plan, so long as such Units remains subject to the restrictions and conditions specified in this Plan pursuant to which such Restricted Stock Grant is made.

"Retainer" means with respect to each Outside Director the retainer fee payable to such Outside Director by the Company, plus all meeting attendance fees payable by the Company to such Outside Director, in respect of a calendar quarter.

"Retainer Deferral Account" means a bookkeeping account maintained by the Company for a Participant to which Retainer Deferral Accruals and Dividend Equivalents are credited through the Conversion Date and Interest Equivalents on dollar-denominated amounts are credited subsequent to the Conversion Date, which Account shall be denominated in Units until the Conversion Date and, thereafter, for Units created prior to January 1, 2011 shall be denominated in dollars and for Units created after December 31, 2010 shall be denominated in shares of Common Stock except any remaining fractional Unit shall be denominated in dollars.

"Retired Outside Director" means an Outside Director who has terminated his or her service as a member of the Board and is entitled to receive distributions in respect of his or her Account or Accounts as provided in Section 10.

"Plan" means The Goodyear Tire & Rubber Company Outside Directors' Equity Participation Plan, the provisions of which are set forth herein.

"Quarterly Accrual" has the meaning assigned in Section 7.

"Retainer Deferral Accrual" has the meaning assigned in Section 8.

"Special Accrual" has the meaning assigned in Section 7.

"Unit" means an equivalent to a hypothetical share of Common Stock which is the denomination into which all dollar Accruals (other than Interest Equivalents) to any Account are to be translated. Upon the Accrual of any dollar amount to any Account on or prior to the Conversion Date thereof, such dollar amount shall be translated into Units by dividing the dollar amount of such Accrual by the Fair Market Value of the Common Stock on the day on or as of which such Accrual to the Account is made or, if not made on a day on which the primary exchange on which the Common Stock is then listed for trading is open for trading, on the trading day next following the date of the Accrual. Additionally, each Restricted Stock Unit granted is equal to one Unit. Units, and the translation thereof from dollars, shall be calculated and recorded in the Accounts rounded to the sixth decimal place.

"Year of Service" means, with respect to each Outside Director, the twelve month period commencing with the date of the individuals' election as an Outside Director or any anniversary thereof.

3. Effective Date. The Plan is adopted on, and is effective on and after, February 2, 1996.
4. Eligibility. Each person who serves as an Outside Director at any time subsequent to February 1, 1996 is eligible to participate in the Plan.
5. Administration. Except with respect to matters expressly reserved for action by the Board pursuant to the provisions of the Plan, the Plan shall be administered by the Committee, which shall have the exclusive authority except as aforesaid to take any action necessary or appropriate for the proper administration of the Plan, including the full power and authority to interpret the Plan and to adopt such rules, regulations and procedures consistent with the terms of the Plan as the Committee deems necessary or appropriate. The Committee's interpretation of the Plan, and all actions taken within the scope of its authority, shall be final and binding on the Company and the Participants.
6. Equity Participation Accounts. There shall be established and maintained by the Company an Equity Participation Account with respect to each Outside Director to which Accruals or Grants of Restricted Stock Units shall be made from time to time in accordance with the provisions of the Plan.

7. (A) Quarterly Accruals. On the first day of each calendar quarter, commencing April 1, 2007 and ending on October 1, 2008 for service through September 30, 2008, the Company shall credit \$23,750 (\$20,000 in respect of each quarter during the period beginning July 1, 2005 and ended on December 31, 2006, \$17,500 in respect of each quarter during the period beginning July 1, 2004 and ended on June 30, 2005, \$7,500 in respect of each quarter during the period beginning January 1, 2003 and ended on June 30, 2004, \$2,500 in respect of each quarter during the period beginning July 1, 1998 and ended on December 31, 2002 and \$2,000 in respect of each quarter during the period beginning April 1, 1996 and ended on June 30, 1998) to the Equity Participation Account of each Outside Director who is then a member of the Board of Directors and served as a member of the Board for the entire calendar quarter ended immediately prior to such day (each a "Quarterly Accrual").

(B) (1) Special Accruals. The Company shall credit to the Equity Participation Account of each Outside Director who was an Outside Director on January 1, 2007, a \$3,750 accrual as of April 2, 2007.

(B) (2) Special Accruals. On April 13, 2004, the Company shall credit to the Equity Participation Account of each Outside Director eligible to receive a quarterly accrual as of April 1, 2004, an additional credit in the amount of \$20,000.

(B) (3) Special Accruals. On February 2, 1996, the Company shall credit to the Equity Participation Account of each Outside Director then serving as a member of the Board of Directors a special, one-time credit (a "Special Accrual"), the amount of which shall be determined in accordance with the following formula:

$$SP = [FRPA - FQC] / 1.01943^N$$

where,

SP is the dollar amount of the Special Accrual in respect of a participating Outside Director at February 2, 1996.

FRPA is the future value of an annuity at age 70 under the Retirement Plan for Outside Directors (as provided by Watson Wyatt and based on the UP-1984 mortality table) that would be needed to provide a lifetime annuity at age 70 assuming the benefit increases 3% per year starting in 1997.

FQC is the future value of quarterly accruals, calculated on the value at age 70 of \$1,000 quarterly accruals to the Equity Participation Account of the participating Outside Director starting April 1, 1996, assuming a compound annual growth rate of 8%.

N is the number of quarters until the Outside Director retires having attained age 70.

(C) Restricted Stock Units Grant. Effective for service on or after October 1, 2008 to be granted January 1, 2009 and on the first day of each succeeding calendar quarter, each Outside Director who is then a member of the Board of Directors and served as a member of the Board for any portion of the calendar quarter ended immediately prior to such day, will be granted the number of Restricted Stock Units that will be equal to the applicable Equity Grant Amount (or the pro-rata amount based on the number of days of service in the quarter if the Outside Director did not serve the whole quarter) divided by the Fair Market Value of the Common Stock for such grant date, or if the primary exchange on which the Common Stock is then listed for trading is not open for trading on such date, the grant date shall be the next following trading date. For the last quarterly grant with respect to the last quarter of Board service, any fractional amount of the applicable Equity Grant Amount (or the pro-rata amount based on the number of days of service

in the quarter if the Outside Director did not serve the whole quarter) that is not utilized in converting the grant into whole Restricted Stock Units when added to any outstanding fractional Restricted Stock Unit shall be paid in cash when the shares are distributed pursuant to 10.(C). Effective for grants made in respect of service on or after October 1, 2010, the Restricted Stock Units are further restricted by only ratably vesting over three years, subject to accelerated full vesting upon becoming a Retired Outside Director.

(D) Translation of Accruals into Units. Each Accrual (other than Interest Equivalents) to an Equity Participation Account shall be translated into Units by dividing the dollar amount thereof by the Fair Market Value of the Common Stock on the day as of which such Accrual is made, or, if the date on or as of which such Accrual is made is not a day on which the primary exchange on which the Common Stock is then listed for trading is open for trading, on the next following trading day. Upon such translation of an Accrual into Units, the resulting number of Units shall be credited to the relevant Equity Participation Account (in lieu of the dollar amount of such Accrual) and such Accrual shall continue to be denominated in such number of Units until the Conversion Date for such Account, when those Units derived from Accruals (as compared to Units from Restricted Stock Unit Grants) will be converted into a dollar amount equal to the product of (i) the number of Units credited to such Account on such Conversion Date, multiplied by (ii) the Fair Market Value of the Common Stock on such Conversion Date.

8. Retainer Deferral Accounts. Each Outside Director may, at his or her sole election, defer receipt of 25%, 50%, 75% or 100% of his or her Retainer payable in respect of and during any calendar year by electing to have such amount credited to his or her Retainer Deferral Account (herein referred to as a "Retainer Deferral Accrual"). Each deferral election, if any, shall be made by an Outside Director annually, must be in respect of an entire calendar year and shall be made not later than, and shall become irrevocable as of, December 31 of the calendar year prior to the calendar year in respect of which such election is being made. The dollar amount of each Retainer Deferral Accrual shall be translated (in the manner specified in Section 7(D)) into Units on the date such Retainer Deferral Accrual is credited to the relevant Retainer Deferral Account, which shall be the day on which the payment of such portion of the Retainer would have been made absent the election of the Outside Director to defer the payment of all or a portion thereof. Upon such translation into Units, the resulting number of Units shall be credited to the relevant Retainer Deferral Account (in lieu of the dollar amount of such Accrual) and such Accrual shall continue to be denominated in such number of Units until the Conversion Date, when for Units in respect of deferrals elected prior to January 1, 2011 applicable to plan years through December 31, 2010, the Units will be converted into a dollar amount equal to the product of (i) the number of Units credited to such Retainer Deferral Account on such Conversion Date, multiplied by (ii) the Fair Market Value of the Common Stock on such Conversion Date. For Units relating to deferrals effective on or after January 1, 2011, each Unit will be converted to a share of Common Stock and all such shares of Common Stock will be delivered on the fifth business day of the calendar quarter following the quarter of his or her separation from Board service with any remaining fractional Unit paid in cash at that time.
9. Dividend Equivalents. With respect to each Account and Restricted Stock Unit, from time to time through the relevant Conversion Date each Unit in such Account and Restricted Stock Unit shall be credited with a Dividend Equivalent at the same time as cash dividends are paid on shares of the Common Stock. Dividend Equivalents credited to each Account and Restricted Stock Unit shall be automatically translated into Units or Restricted Stock Units by dividing the dollar amount of such Dividend Equivalents by the Fair Market Value of the Common Stock on the date the

relevant Dividend Equivalent is accrued to such Account and Restricted Stock Unit. The number of Units or Restricted Stock Units resulting shall be credited to such Account and Restricted Stock Unit (in lieu of the dollar amount of such Accrual) and such Accrual shall be denominated in Units until the Conversion Date.

10. Eligibility For Benefits. (A) Equity Participation Accounts. (1) For all balances that were earned and vested prior to January 1, 2005, each Retired Outside Director shall be entitled to receive the balance of his or her Equity Participation Account in accordance with the provisions of Section 11 of the Plan, unless the Board of Directors acts to reduce the amount of, or to deny the payment of, the Equity Participation Account of such Retired Outside Director; provided, however, that the Board of Directors shall not have the authority to reduce the amount of, or to deny the payment of, the Equity Participation Account of any Outside Director who terminates his or her service on the Board of Directors if (i) prior to such termination of service, the Retired Outside Director either (x) had five or more years of service and had attained age 70, or (y) had ten or more years of service and had attained age 65, or (ii) such termination was due to the death of the Outside Director. Notwithstanding the foregoing, the Board may at any time deny the payment of, or reduce the amount of, the Equity Participation Account of any Participant if, in the opinion of the Board, such Participant was engaged in an act of misconduct or otherwise engaged in conduct contrary to the best interest of the Company. (2) For all balances that are earned or vested after December 31, 2004, each Retired Outside Director shall be entitled to receive the balance of his or her Equity Participation Account in accordance with the provisions of Section 11 of the Plan for Units that are to be paid in dollars (Units granted from Accruals prior to January 1, 2009). Notwithstanding the foregoing, the Board may at any time deny the payment of, or reduce the amount of, the Equity Participation Account of any Participant if, in the opinion of the Board, such Participant was engaged in an act of misconduct or otherwise engaged in conduct detrimental to the Company.
- (B) Retainer Deferral Accounts. Each Retired Outside Director shall be entitled to receive the balance, if any, of his or her Retainer Deferral Account in accordance with the provisions of Section 11 of the Plan.
- (C) Restricted Stock Units. Each Outside Director will receive shares of Common Stock for their Restricted Stock Units on the fifth business day of the calendar quarter following the quarter of his or her separation from Board service. Notwithstanding the foregoing, the Board may at any time deny the payment of, or reduce the amount of, the Restricted Stock Units of any Participant if, in the opinion of the Board, such Participant was engaged in an act of misconduct or otherwise engaged in conduct detrimental to the Company.
11. Payment of Accounts. (A) All distributions of Equity Participation Accounts and Retainer Deferral Accounts to Participants shall be made in cash or Common Stock pursuant to the terms of the Accrual, Grant or deferral according to the provisions of the Plan.
- (B) In the case of each Retired Outside Director, the Units credited to his or her Equity Participation Account and Retainer Deferral Account, respectively, shall, on the Conversion Date for such Retired Outside Director, be converted to a dollar-denominated amount by multiplying the number of Units that are to be paid in dollars in each of the Accounts by the Fair Market Value of the Common Stock on such Conversion Date and for Units that are to be paid in Common Stock, each Unit is equal to one share.

(C) For all balances that were earned and vested prior to January 1, 2005, from and after the Conversion Date until paid, the balance (expressed in dollars) of the Equity Participation Account, and, if any, of the Retainer Deferral Account, of each Retired Outside Director shall be credited monthly until paid with "Interest Equivalents", which shall be equal to one-twelfth (1/12th) of the product of (x) the dollar balance of such Account, multiplied by (y) the sum (expressed as a decimal to six places) of the rate equivalent to the prevailing annual yield of United States Treasury obligations having a maturity of ten years (or, if not exactly ten years, as close to ten years as possible without exceeding ten years) at the Conversion Date, plus one percent (1%).

(D) (1) For all balances that were earned and vested prior to January 1, 2005, the Accounts of each Retired Outside Director will be paid in ten (10) annual installments commencing on the fifth business day following the Conversion Date with respect to such Accounts, and thereafter on each anniversary of such Conversion Date; each installment to be in an amount equal to the total dollar balance of such Accounts on the fifth business day prior to the date such annual installment is due and payable divided by the number of installments remaining (including the annual installment then being calculated for payment) to be paid.

(D) (2) For all balances that are earned or vested after December 31, 2004, the payment of such balance for Units that are to be paid in dollars (Units created from Accruals prior to January 1, 2009) shall be made in a lump sum payment on the fifth business day following the Conversion Date in respect of such Retired Outside Director. For Units relating to deferrals effective on or after January 1, 2011, each Unit will be converted to a share of Common Stock and all such shares of Common Stock will be delivered on the fifth business day of the calendar quarter following the quarter of his or her separation from Board service with any remaining fractional Unit paid in cash at that time.

(E) For all balances that were earned and vested prior to January 1, 2005, the Committee may, in its sole discretion, elect to pay the Equity Participation Account or the Retainer Deferral Account, or both, of any Retired Outside Director in a lump sum or in fewer than ten installments. In the event that the Committee shall elect to make a lump sum payment of an Account of any Retired Outside Director (or to make payment thereof in fewer than ten annual installments), the payment of such lump sum shall be made (or such installments shall commence) on the fifth business day following the Conversion Date in respect of such Retired Outside Director.

(F) In the event of the death of an Outside Director, the entire balance of his or her Accounts shall be eligible for payment which shall be made in a lump sum on the Conversion Date for his or her Accounts.

(G) In the event of the death of a Retired Outside Director, the entire balance of his or her Accounts(s) shall be paid on the Conversion Date for his or her Accounts (if it has not occurred) or on the next occurring anniversary thereof.

12. Designation of Beneficiary. A Participant may designate a person or persons (the "Beneficiary") to receive, after the Participant's death, any remaining benefits payable under the Plan. Such designation shall be made by the Participant on a form prescribed by the Committee. The Participant may at any time change or revise such designation by filing a new form with the Committee. The person or persons named as beneficiary in the designation of beneficiary form duly completed and filed with the Company bearing the most recent date will be the Beneficiary. All payments due under the Plan after the death of a Participant shall be made to his or her

Beneficiary, except that (i) if the Participant does not designate a Beneficiary or the Beneficiary predeceases the Participant, any remaining benefits payable under the Plan after the Participant's death shall be paid to the Participant's estate, and (ii) if the Beneficiary survives the Participant but dies prior to receiving the benefits payable under the Plan, the benefits under the Plan shall be paid to the Beneficiary's estate.

13. Amendment and Termination. The Board may at any time, or from time to time, amend or terminate the Plan; *provided, however,* that no such amendment or termination shall reduce Plan benefits which accrued prior to such amendment or termination without the prior written consent of each person entitled to receive benefits under the Plan who is adversely affected by such action; and, *provided further,* that the Plan shall not be amended more frequently than once every six months, other than to comply with changes in the Internal Revenue Code, the Employee Retirement Income Security Act, or the rules promulgated thereunder.

Notwithstanding the foregoing, no termination or amendment of this Plan may accelerate payment of post-2004 benefits to any Participant except under the following conditions:

(1) The Company may terminate and liquidate the Plan within 12 months of a corporate dissolution taxed under section 331 of the Internal Revenue Code, or with the approval of a bankruptcy court pursuant to 11 U.S.C. §503(b)(1)(A), provided that the amounts deferred under the Plan are included in the Participants' gross incomes in the latest of the following years (or, if earlier the taxable year in which the amount is actually or constructively received): (a) the calendar year in which the Plan termination and liquidation occurs; (b) the first calendar year in which the amount is no longer subject to a substantial risk of forfeiture; or (c) the first calendar year in which the payment is administratively practicable.

(2) The Company may terminate and liquidate the Plan pursuant to irrevocable action taken by the Board of Directors within the 30 days preceding or the 12 months following a change in control event (as defined in Treasury Regulation §1.409A-3(i)(5)), provided that this paragraph will only apply to a payment under a plan if all agreements, methods, programs, and other arrangements sponsored by the Company immediately after the time of the change in control event with respect to which deferrals of compensation are treated as having been deferred under a single plan under Treasury Regulation §1.409A-1(c)(2) are terminated and liquidated with respect to each Participant that experienced the change in control event, so that under the terms of the termination and liquidation all such participants are required to receive all amounts of compensation deferred under the terminated agreements, methods, programs and other arrangements within 12 months of the date the Company irrevocably takes all necessary action to terminate and liquidate the agreements, methods, programs, and other arrangements.

(3) The Company may terminate and liquidate the Plan, provided that (a) the termination and liquidation does not occur proximate to a downturn in the financial health of the Company; (b) the Company terminates and liquidates all agreements, methods, programs, and other arrangements sponsored by the Company that would be aggregated with any terminated and liquidated agreements, methods, programs, and other arrangements under Treasury Regulation §1.409-1(c) if any Participant had deferrals of compensation under all of the agreements, methods, programs, and other arrangements that are terminated and liquidated; (c) no payments in liquidation of the Plan are made within 12 months of the date the Company takes all necessary action to irrevocably terminate and liquidate the Plan other than payments that would be payable under the terms of the Plan if the action to terminate and liquidate the Plan had not occurred; (d)

all payments are made within 24 months of the date the Company takes all necessary action to irrevocably terminate and liquidate the Plan; and (e) the Company does not adopt a new plan that would be aggregated with any terminated and liquidated plan under Treasury Regulation §1.409A-1(c) if the same service provider participated in both plans, at any time within three years following the date the service recipient takes all necessary action to irrevocably terminate and liquidate the Plan.

14. Plan Unfunded, Rights Unsecured. With respect to the Equity Participation Account and the Retainer Deferral Account, the Plan is unfunded. Each Account under the plan represents only a general contractual conditional obligation of the Company to pay in cash or shares of Common Stock the balance thereof in accordance with the provisions of the Plan. All Restricted Stock Units or shares of Common Stock granted or payable under the Plan will be made from and pursuant to the Company's 2008 Performance Plan, or any successor equity compensation plan.
15. Assignability. All payments under the Plan shall be made only to the Participant or his or her duly designated Beneficiary (in the event of his or her death). Except pursuant to Section 12 or the laws of descent and distribution and except as may be required by law, the right to receive payments under the Plan may not be assigned or transferred by, and are not subject to the claims of creditors of, any Participant or his or her Beneficiary during his or her lifetime.
16. Change in the Common Stock. In the event of any stock dividend, stock split, recapitalization, merger, split-up or other change affecting the Common Stock of the Company, the Units in each Account shall be adjusted in the same manner and proportion as the change to the Common Stock.
17. Quarterly Statements of Accounts - Valuation. Each calendar quarter the Company will prepare and send to each Participant a statement reporting the status of his or her Account or Accounts and Restricted Stock Units as of the close of business on the last business day of the prior calendar quarter. To the extent an Account is denominated in Units, the value of the Units and Restricted Stock Units will be reported at the Fair Market Value of the Common Stock on the relevant valuation date.
18. No Other Rights. Neither the establishment of the Plan, nor any action taken thereunder, shall in any way obligate the Company to nominate an Outside Director for re-election or continue to retain an Outside Director on the Board or confer upon any Outside Director any other rights in respect of the Company.
19. Successors of the Company. The Plan shall be binding upon any successor to the Company, whether by merger, acquisition, consolidation or otherwise.
20. Law Governing. The Plan shall be governed by the laws of the State of Ohio.

SUBSIDIARIES OF THE REGISTRANT (1) (2) (3)

The subsidiary companies of The Goodyear Tire & Rubber Company at December 31, 2021, and the places of incorporation or organization thereof, are:

NAME OF SUBSIDIARY -----	PLACE OF INCORPORATION OR ORGANIZATION -----
UNITED STATES	
Celeron Corporation	Delaware
Cooper International Holding Corporation	Delaware
Cooper Receivables LLC	Delaware
Cooper Tire Holding Company	Ohio
Cooper Tire & Rubber Company	Delaware
Cooper Tire & Rubber Company Vietnam Holding, LLC	Delaware
CTBX Company	Ohio
CTTG Inc.	Ohio
Divested Atomic Corporation	Delaware
Divested Companies Holding Company	Delaware
Divested Litchfield Park Properties, Inc.	Arizona
Goodyear Export Inc.	Delaware
Goodyear Farms, Inc.	Arizona
Goodyear International Corporation	Delaware
Goodyear Western Hemisphere Corporation	Delaware
Laurelwood Properties, Inc.	Delaware
Max-Trac Tire Co., Inc.	Ohio
Mickey Thompson Performance Racing Inc.	Ohio
Raben Tire Co., LLC	Indiana
Retreading L, Inc.	Delaware
Retreading L, Inc. of Oregon	Oregon
Ridge Property NC, LLC	Delaware
T&WA, Inc.	Kentucky
Wingfoot Brands LLC	Delaware
Wingfoot Corporation	Delaware

NAME OF SUBSIDIARY

PLACE OF
INCORPORATION
OR ORGANIZATION

INTERNATIONAL

Airship Comercio de Produtos de Borracha e Participacoes Societarias Ltda	Brazil
C.A. Goodyear de Venezuela	Venezuela
+Compania Goodyear del Peru, S.A.	Peru
Cooper de Mexico Servicios Administrativos, SRL de CV	Mexico
Cooper Global Holding Co., Ltd.	Barbados
Cooper International Rubber, Limited	Jamaica
Cooper (Kunshan) Tire Co., Ltd.	China
Cooper Latin America Services, SRL de CV	Mexico
Cooper Tire Asia-Pacific (Shanghai) Trading Co.	China
Cooper Tire (China) Investment Co., Ltd.	China
Cooper Tire International Trading Company	Cayman Islands
Cooper Tire & Rubber Company (Barbados) Ltd.	Barbados
Cooper Tire & Rubber Company Brazil Ltda.	Brazil
Cooper Tire & Rubber Company Canada Ltd.	Canada
Cooper Tire & Rubber Company Colombia S.A.S.	Colombia
Cooper Tire & Rubber Company de Mexico S.A. de CV	Mexico
Cooper Tire & Rubber Company Deutschland GmbH	Germany
Cooper Tire & Rubber Company España S.L.	Spain
Cooper Tire & Rubber Company Europe Ltd.	England
Cooper Tire & Rubber Company International Development Limited	England
Cooper Tire & Rubber Company Italia S.r.L.	Italy
Cooper Tire & Rubber Company Serbia d.o.o.	Serbia
Cooper Tire & Rubber Company Slovakia s.r.o.	Slovakia
Cooper Tire & Rubber Company Suisse S.A.	Switzerland
Cooper Tire & Rubber Holding B.V.	Netherlands
Cooper Tire & Rubber Holding Netherlands 1 B.V.	Netherlands
Cooper Tire & Rubber Holding Netherlands 2 B.V.	Netherlands
Cooper Tire & Rubber International Trading Limited	Cayman Islands
Cooper Tyre & Rubber Company UK Limited	England
Corporacion de Occidente SA de CV	Mexico
+DNA (Housemarks) Limited	England
Dunlaide Limited	England
Dunlop Tyres Limited	England
Easy Autocentres Limited	England
Fonds de Pension Goodyear ASBL	Luxembourg
G.I.E. Goodyear Mireval	France
Goodyear Amiens SAS	France
Goodyear Austria GmbH	Austria
Goodyear Australia Pty Limited	Australia
Goodyear Baltic OU	Estonia

NAME OF SUBSIDIARY

**PLACE OF
INCORPORATION
OR ORGANIZATION**

INTERNATIONAL

Goodyear Belgium N.V.	Belgium
Goodyear Canada Inc.	Canada
Goodyear Czech s.r.o.	Czech Republic
Goodyear Dalian Tire Company Ltd.	China
Goodyear Danmark A/S	Denmark
Goodyear de Chile S.A.I.C.	Chile
Goodyear de Colombia S.A.	Colombia
Goodyear do Brasil Produtos de Borracha Ltda	Brazil
Goodyear & Dunlop Tyres (Australia) Pty Ltd	Australia
Goodyear & Dunlop Tyres (NZ)	New Zealand
Goodyear Dunlop Tires Ireland (Pension Trustees) Ltd.	Ireland
Goodyear Dunlop Tyres UK (Pension Trustees) Limited	England
Goodyear Earthmover Pty Ltd	Australia
Goodyear Egypt L.L.C.	Egypt
Goodyear Europe B.V.	Netherlands
Goodyear Finland OY	Finland
Goodyear France SAS	France
Goodyear Germany GmbH	Germany
Goodyear Germany Manufacturing GmbH & Co. KG	Germany
Goodyear Grund und Service Verwaltungs GmbH	Germany
Goodyear Hanau Manufacturing GmbH & Co. KG	Germany
Goodyear Hellas Single Member Industrial and Commercial Societe Anonyme	Greece
Goodyear Holdings Sarl	Luxembourg
Goodyear Hrvatska d.o.o.	Croatia
Goodyear Hungary Kft.	Hungary
+Goodyear India Ltd	India
Goodyear Industrial Rubber Products Ltd	England
Goodyear Italiana S.p.A.	Italy
+Goodyear Jamaica Limited	Jamaica
Goodyear Korea Company	South Korea
+Goodyear Lastikleri TAS	Turkey
+Goodyear Malaysia Berhad	Malaysia
Goodyear Middle East FZE	Dubai
Goodyear Mounting Solutions S.A.	Luxembourg
Goodyear Nederland B.V.	Netherlands
Goodyear Norge A/S	Norway
Goodyear Operations S.A.	Luxembourg
+Goodyear Operations Romania SrL	Romania
Goodyear Orient Company Private Limited	Singapore
+Goodyear Philippines, Inc.	Philippines

NAME OF SUBSIDIARY

**PLACE OF
INCORPORATION
OR ORGANIZATION**

INTERNATIONAL

Goodyear Polska Sp. z.o.o.	Poland
Goodyear Portugal Unipessoal, Ltda	Portugal
Goodyear Regional Business Services Inc.	Philippines
Goodyear Retail Systems GmbH	Germany
Goodyear Romania S.r.L.	Romania
Goodyear Russia LLC	Russia
Goodyear S.A.	Luxembourg
Goodyear Servicios Comerciales S. de R.L. de C.V.	Mexico
Goodyear (Shanghai) Trading Company Limited	China
Goodyear Slovakia s.r.o.	Slovakia
Goodyear Slovenija d.o.o.	Slovenia
Goodyear-SLP, S. de R.L. de C.V.	Mexico
Goodyear South Africa (Pty) Ltd	South Africa
Goodyear South Asia Tyres Private Limited	India
Goodyear Suisse S.A.	Switzerland
Goodyear Sverige A.B.	Sweden
+Goodyear Taiwan Limited	Taiwan
+Goodyear (Thailand) Public Company Limited	Thailand
Goodyear Tire Management Company (Shanghai) Ltd.	China
Goodyear Tires Espana S.A.	Spain
Goodyear Tires Italia SpA	Italy
Goodyear Tyre and Rubber Holdings (Pty) Ltd	South Africa
Goodyear Tyres Ireland Ltd	Ireland
Goodyear Tyres Pty Ltd	Australia
Goodyear Tyres UK Limited	England
Goodyear Tyres Vietnam LLC	Vietnam
Goodyear Ukraine	Ukraine
Goodyear Ventech GmbH	Germany
Goodyear Versicherungsservice GmbH	Germany
GY Tire Kitakanto Kabushiki Kaisha	Japan
Hi-Q Automotive (Pty) Ltd	South Africa
HiQ Holdings Limited	England
Inversionistas del Bajio SA de CV	Mexico
Kabushiki Kaisha Goodyear Aviation Japan	Japan
Kabushiki Kaisha Tohoku GY	Japan
Kelly-Springfield Tyre Company Ltd	England
Kettering Tyres Ltd	England
Master Assurance & Indemnity Ltd.	Bermuda
Motorway Tyres & Accessories (UK) Limited	England
Neumaticos Goodyear S.r.L.	Argentina
Nippon Giant Tire Kabushiki Kaisha	Japan

NAME OF SUBSIDIARY

**PLACE OF
INCORPORATION
OR ORGANIZATION**

INTERNATIONAL

Nippon Goodyear Kabushiki Kaisha	Japan
+P.T. Goodyear Indonesia Tbk	Indonesia
+Qingdao Ge Rui Da Rubber Co., Ltd.	China
Reifen Baierlacher GmbH	Germany
Saudi Goodyear Management Consulting Co.	Saudi Arabia
Snella Auto SAS	France
SP Brand Holding EEIG	Belgium
+Tire Company Debica S.A.	Poland
Total Tyres Australia Pty Ltd	Australia
Tren Tyre Holdings (Pty) Ltd	South Africa
+Trentyre (Lesotho) (Pty) Ltd	Lesotho
+Trentyre (Pty) Ltd	South Africa
Tyre Services Great Britain Limited	England
UK Tyres Lubricants Limited	England
Vulco Developpement	France
Vulco Truck Services	France
Weeting Tyres Limited	England
Wingfoot Insurance Company Limited	Bermuda
WTL Suffolk Limited	England
4 Fleet Group GmbH	Germany

(1) Each of the subsidiaries named in the foregoing list conducts its business under its corporate name and, in a few instances, under a shortened form of its corporate name or in combination with a trade name.

(2) Each of the subsidiaries named in the foregoing list is directly or indirectly wholly-owned by the Registrant, except that in respect of each of the following subsidiaries (marked by a plus preceding its name) the Registrant directly or indirectly owns the indicated percentage of such subsidiary's equity capital: Compania Goodyear del Peru, S.A., 99.54%; DNA (Housemarks) Limited, 98%; Goodyear India Ltd., 74%; Goodyear Jamaica Limited, 60%; Goodyear Lastikleri TAS, 74.6%; Goodyear Malaysia Berhad, 51%; Goodyear Operations Romania SrL, 99.9%; Goodyear Philippines, Inc., 88.54%; Goodyear Taiwan Limited, 94.22%; Goodyear (Thailand) Public Company Limited, 66.87%; P.T. Goodyear Indonesia Tbk, 85%; Qingdao Ge Rui Da Rubber Co., Ltd., 65%, Tire Company Debica S.A., 87.25%; Trentyre (Lesotho) (Pty) Ltd, 69.93%; and Trentyre (Pty) Ltd, 69.93%.

(3) Except for C.A. Goodyear de Venezuela and Wingfoot Corporation, at December 31, 2021, the Registrant did not have any majority owned subsidiaries that were not consolidated.

LIST OF SUBSIDIARY GUARANTORS

The following subsidiaries of The Goodyear Tire & Rubber Company (the "Parent Company") were, as of December 31, 2021, guarantors of the Company's 9.5% senior notes due 2025, 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:

<u>NAME OF SUBSIDIARY</u>	<u>PLACE OF INCORPORATION OR ORGANIZATION</u>
Celeron Corporation	Delaware
Cooper Receivables LLC	Delaware
Cooper Tire & Rubber Company	Delaware
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
Mickey Thompson Performance Racing Inc.	Ohio
Raben Tire Co., LLC	Indiana
T&WA, Inc.	Kentucky
Wingfoot Brands LLC	Delaware

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in (i) the Registration Statements on Form S-8 (Nos. 333-219603, 333-190252, 333-177752, 333-150405, 333-141468, 333-126566, and 333-126565) and (ii) the Registration Statement on Form S-3 (No. 333-238212) of The Goodyear Tire & Rubber Company of our report dated February 14, 2022 relating to the financial statements and financial statement schedule and the effectiveness of internal control over financial reporting, which appears in this Form 10-K.

/s/ PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP
Cleveland, Ohio
February 14, 2022

THE GOODYEAR TIRE & RUBBER COMPANY
POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned directors of THE GOODYEAR TIRE & RUBBER COMPANY, a corporation organized and existing under the laws of the State of Ohio (the "Company"), hereby constitute and appoint DARREN R. WELLS, EVAN M. SCOCOS and DANIEL T. YOUNG, and each of them, their true and lawful attorneys-in-fact and agents, each one of them with full power and authority to sign the names of the undersigned directors to the Company's Annual Report to the Securities and Exchange Commission on Form 10-K for its fiscal year ended December 31, 2021, and to any and all amendments, supplements and exhibits thereto and any other instruments filed in connection therewith; provided, however, that said attorneys-in-fact shall not sign the name of any director unless and until the Annual Report shall have been duly executed by the officers of the Company then serving as the chief executive officer of the Company, the principal financial officer of the Company and the principal accounting officer of the Company; and each of the undersigned hereby ratifies and confirms all that the said attorneys-in-fact and agents, or any one or more of them, shall do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, the undersigned have subscribed these presents this 6th day of December, 2021.

/s/ James A. Firestone

James A. Firestone, Director

/s/ Peter S. Hellman

Peter S. Hellman, Director

/s/ Richard J. Kramer

Richard J. Kramer, Director

/s/ Prashanth Mahendra-Rajah

Prashanth Mahendra-Rajah, Director

/s/ John E. McGlade

John E. McGlade, Director

/s/ Hera Siu

Hera Siu, Director

/s/ Michael R. Wessel

Michael R. Wessel, Director

/s/ Werner Geissler

Werner Geissler, Director

/s/ Laurette T. Koellner

Laurette T. Koellner, Director

/s/ Karla R. Lewis

Karla R. Lewis, Director

/s/ W. Alan McCollough

W. Alan McCollough, Director

/s/ Roderick A. Palmore

Roderick A. Palmore, Director

/s/ Stephanie A. Streeter

Stephanie A. Streeter, Director

/s/ Thomas L. Williams

Thomas L. Williams, Director

CERTIFICATION

I, Richard J. Kramer, certify that:

1. I have reviewed this Annual Report on Form 10-K 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: February 14, 2022

/s/ RICHARD J. KRAMER

Richard J. Kramer
Chairman, Chief Executive Officer and President
(Principal Executive Officer)

CERTIFICATION

I, Darren R. Wells, certify that:

1. I have reviewed this Annual Report on Form 10-K 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: February 14, 2022

/s/ DARREN R. WELLS

Darren R. Wells
Executive Vice President and Chief Financial Officer
(Principal Financial Officer)

CERTIFICATION

**Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
(Subsections (a) and (b) of 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 Annual Report on Form 10-K of the Company for the year ended December 31, 2021 as filed with the Securities and Exchange Commission (the "10-K Report") that to his knowledge:

- (1) the 10-K 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-K Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: February 14, 2022

/s/ RICHARD J. KRAMER

Richard J. Kramer
Chairman, Chief Executive Officer and President
The Goodyear Tire & Rubber Company

Dated: February 14, 2022

/s/ DARREN R. WELLS

Darren R. Wells
Executive Vice President and Chief Financial Officer
The Goodyear Tire & Rubber Company
