



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 948 308 568
Organisasjonsform: Aksjeselskap
Foretaksnavn: GOODYEAR NORGE AS
Forretningsadresse: c/o Kvale Advokatfirma DA
Haakon VIIs gate 10
0161 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

Konsern

Morselskap i konsern: Nei

Regnskapsregler

Regler for små foretak benyttet: Nei
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Steinar Nundal
Dato for fastsettelse av årsregnskapet: 19.05.2022

Grunnlag for avgivelse

År 2021: Årsregnskapet er elektronisk innlevert
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 08.06.2023



Resultatregnskap

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	2, 3	192 220 369	158 049 171
Sum inntekter		192 220 369	158 049 171
Kostnader			
Varekostnad	3	163 473 181	134 776 560
Lønnskostnad	4, 5	8 732 046	8 058 969
Annen driftskostnad	3, 4	14 344 808	15 380 312
Sum kostnader		186 550 035	158 215 841
Driftsresultat		5 670 334	-166 670
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern	3	34 183	29 512
Annen finansinntekt		158 422	321 181
Sum finansinntekter		192 605	350 693
Rentekostnad til foretak i samme konsern	3	-125 222	-73 864
Annen finanskostnad		-359 258	-380 091
Sum finanskostnader		-484 480	-453 955
Netto finans		-291 875	-103 262
Ordinært resultat før skattekostnad		5 378 459	-269 932
Skattekostnad på ordinært resultat	6	1 189 063	-48 709
Ordinært resultat etter skattekostnad		4 189 396	-221 223
Årsresultat		4 189 396	-221 223
Overføringer og disponeringer			
Ordinært utbytte		9 000 000	
Overføringer annen egenkapital	9	-4 810 604	-221 223
Sum overføringer og disponeringer		4 189 396	-221 223



Balanse

Beløp i: NOK	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	6	856 051	982 007
Sum immaterielle eiendeler		856 051	982 007
Sum anleggsmidler		856 051	982 007
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer		10 045 528	4 044 822
Andre fordringer	7	28 609 660	26 158 091
Sum fordringer		38 655 188	30 202 913
Bankinnskudd, kontanter og lignende			
Sum bankinnskudd, kontanter og lignende	8	4 276 900	2 267 651
Sum omløpsmidler		42 932 088	32 470 564
SUM EIENDELER		43 788 139	33 452 571
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Aksjekapital	9, 10	5 550 000	5 550 000
Overkurs	9	1 034 543	1 034 543
Sum innskutt egenkapital		6 584 543	6 584 543
Opptjent egenkapital			
Annen egenkapital	9	2 514 078	7 324 682
Sum opptjent egenkapital		2 514 078	7 324 682



Balanse

Beløp i: NOK	Note	2021	2020
Sum egenkapital		9 098 621	13 909 225
Gjeld			
Langsiktig gjeld			
Pensjonsforpliktelser	5	2 991 468	2 736 794
Sum avsetninger for forpliktelser		2 991 468	2 736 794
Annen langsiktig gjeld			
Sum langsiktig gjeld		2 991 468	2 736 794
Kortsiktig gjeld			
Leverandørgjeld	7	14 435 147	8 422 270
Betalbar skatt	6	1 063 107	
Skyldige offentlige avgifter		4 503 573	4 749 903
Utbytte		9 000 000	
Annen kortsiktig gjeld		2 696 223	3 634 379
Sum kortsiktig gjeld		31 698 050	16 806 552
Sum gjeld		34 689 518	19 543 346
SUM EGENKAPITAL OG GJELD		43 788 139	33 452 571



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 508587

Enheten

Organisasjonsnummer: 948 308 568
Organisasjonsform: Aksjeselskap
Foretaksnavn: GOODYEAR NORGE AS
Forretningsadresse: c/o Kvale Advokatfirma DA
Haakon VIIIs gate 10
0161 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

Konsern

Morselskap i konsern: Nei

Regnskapsregler

Regler for små foretak benyttet: Nei
Benyttet ved utarbeidelsen av
årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Steinar Nundal
Dato for fastsettelse av årsregnskapet: 19.05.2022

Grunnlag for avgivelse

År 2021: Årsregnskap er elektronisk innlevert.
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021.

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 25.06.2022



Organisasjonsnr: 948 308 568
GOODYEAR NORGE AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	2, 3	192 220 369	158 049 171
Sum inntekter		192 220 369	158 049 171
Kostnader			
Varekostnad	3	163 473 181	134 776 560
Lønnskostnad	4, 5	8 732 046	8 058 969
Annen driftskostnad	3, 4	14 344 808	15 380 312
Sum kostnader		186 550 035	158 215 841
Driftsresultat		5 670 334	-166 670
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern	3	34 183	29 512
Annen finansinntekt		158 422	321 181
Sum finansinntekter		192 605	350 693
Rentekostnad til foretak i samme konsern	3	-125 222	-73 864
Annen finanskostnad		-359 258	-380 091
Sum finanskostnader		-484 480	-453 955
Netto finans		-291 875	-103 262
Ordinært resultat før skattekostnad			
Skattekostnad på ordinært resultat	6	1 189 063	-48 709
Ordinært resultat etter skattekostnad		4 189 396	-221 223
Årsresultat		4 189 396	-221 223
Overføringer og disponeringer			
Ordinært utbytte		9 000 000	
Overføringer annen egenkapital	9	-4 810 604	-221 223
Sum overføringer og disponeringer		4 189 396	-221 223



Organisasjonsnr: 948 308 568
GOODYEAR NORGE AS

BALANSE

Beløp i: NOK	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	6	856 051	982 007
Sum immaterielle eiendeler		856 051	982 007
Sum anleggsmidler		856 051	982 007
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer		10 045 528	4 044 822
Andre fordringer	7	28 609 660	26 158 091
Sum fordringer		38 655 188	30 202 913
Bankinnskudd, kontanter og lignende			
Sum bankinnskudd, kontanter og lignende	8	4 276 900	2 267 651
Sum omløpsmidler		42 932 088	32 470 564
SUM EIENDELER		43 788 139	33 452 571
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Aksjekapital	9, 10	5 550 000	5 550 000
Overkurs	9	1 034 543	1 034 543
Sum innskutt egenkapital		6 584 543	6 584 543
Opptjent egenkapital			
Annen egenkapital	9	2 514 078	7 324 682
Sum opptjent egenkapital		2 514 078	7 324 682
Sum egenkapital		9 098 621	13 909 225
Gjeld			
Langsiktig gjeld			
Pensjonsforpliktelser	5	2 991 468	2 736 794
Sum avsetninger for forpliktelser		2 991 468	2 736 794
Annen langsiktig gjeld			
Sum langsiktig gjeld		2 991 468	2 736 794



Kortsiktig gjeld			
Leverandørgjeld	7	14 435 147	8 422 270
Betalbar skatt	6	1 063 107	
Skyldige offentlige avgifter		4 503 573	4 749 903
Utbytte		9 000 000	
Annen kortsiktig gjeld		2 696 223	3 634 379
Sum kortsiktig gjeld		31 698 050	16 806 552
Sum gjeld		34 689 518	19 543 346
SUM EGENKAPITAL OG GJELD		43 788 139	33 452 571



Organisasjonsnr: 948 308 568
GOODYEAR NORGE AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall aksjer og aksjeeiere

<u>Aksjeeiere - fritekst</u>	<u>Antall</u>	<u>Eierandel</u>	<u>Aksjeklasse</u>
<u>Sum</u>	<u>Sum antall</u>	<u>Sum eierandel</u>	

Note

4

Lønn og ytelser

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	5554297.00	5133673.00
<u>Arbeidsgiveravgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	1015819.00	968505.00
<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	1161379.00	1064002.00
<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	1000551.00	892789.00
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	8732046.00	8058969.00

The average number of employees in the company during the year: 7

Note

Ytelser til ledende personer

Er det gitt ytelser til ledende person: Nei

Ytelser til daglig leder

<u>Ytelser</u>	<u>Lønn</u>	<u>Pensj.forpl.</u>	<u>Andre godtgj.</u>
----------------	-------------	---------------------	----------------------

The Company does not have a registered General Manager in 2021, only Board members. The Board members who are employed by Goodyear



entities did not receive any salary or remuneration from the Company in 2021

Note

Ytelser til revisjon

<u>Revisjon</u>	<u>Årets</u>	<u>Fjorårets</u>
	137028.00	195028.00
<u>Sum godtgjørelse til revisor</u>	<u>Årets</u>	<u>Fjorårets</u>
	137028.00	195028.00

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
0.00

Omløpsmidler Startdato Sluttdato Endring

Skattemessig fremf.undersk. Startdato Sluttdato Endring

Kortsiktig gjeld Startdato Sluttdato Endring



Goodyear Norge AS

Annual report 2021

Board of directors' report

Annual accounts

- Income statement
- Balance sheet
- Cash flow statement
- Notes

Auditors' report



GOODYEAR NORGE AS

ANNUAL REPORT 2021

THE NATURE OF THE BUSINESS AND LOCATION

Goodyear Norge AS sells tires for passenger cars, trucks, construction machines and motorcycles. Goodyear Norge AS is 100% owned by Goodyear Sverige AB, and is a wholly owned subsidiary of the Goodyear Group. The Norwegian organization with offices in Oslo is a pure sales organization that markets and sells tires and accessories.

STILL OPERATING

In accordance with section § 3-3a of the Accounting Act, we confirm that the assumption of going concern has been used in the preparation of the accounts. The enclosed income statement and balance sheet provide a fair view of the result in 2021 and the financial position at the end of the year.

The Management of Goodyear Norge AS concludes that there are no expected further impacts on the business from the Covid-19 pandemic in 2022.

The Management is monitoring the current situation with regards to the war in Ukraine, and any potential negative impact this could have on the business. There are currently no indications that the business will be directly negatively impacted, but this is followed carefully.

Goodyear Norge AS is financed through the Group's Cash pool, which is considered sufficient to support continued operations.

REPORT FOR THE FINANCIAL STATEMENTS

The company's turnover in 2021 was NOK 192 million, an increase off 21% compared to 2020.

The company made a profit in 2021 of NOK 4 189 396 compared to a loss of NOK 221 223 the year before. The directors of the board are satisfied with the result.

Dividend of NOK 9 000 000 has been allocated in the annual accounts for 2021. The annual result has been allocated as follows:

Dividend	NOK 9 000 000
Transfers other equity	<u>NOK -4 810 604</u>
Sum predisposed	NOK 4 189 396

As of 31 December 2021, the total equity amounts to NOK 9 098 621, of which NOK 2 514 078 is defined as "Other equity". The total balance sheet amounts to NOK 43 788 139.

The liquidity is considered satisfactory.



CAPITAL AND FINANCIAL RISK

The company has no changes in the share capital in 2021.

The company has debt in NOK, SEK and EUR. Given the business model from 2011, the main portion of debt is in NOK, and the company is thus not exposed to material exchange rate fluctuations.

WORKING ENVIRONMENT, EQUALITY AND DISCRIMINATION

The working environment is considered good. Sickness absence has been at a satisfactory level, much like last year. No serious injuries or accidents have been reported in the workplace.

The Board consists of 3 men. Equality is always a factor upon hiring new recruits and promotions in the company. There is no practice of differential treatment and the company is in compliance with the Gender Equality Act.

Goodyear Norge AS holds a separate liability insurance for the Board of Directors. The Directors & Officers (D&O) liability insurance protects past, present and future directors and officers from damages / financial loss resulting from actual or alleged wrongful acts committed in their duties on behalf of the organization. The policy will pay judgments, settlements, and defense costs for covered wrongful acts, which include errors, misstatements, omissions, misleading statements, or breaches of duty.

ENVIRONMENTAL

The business sector does not cause any pollution or emissions that could be detrimental to the external environment beyond what is normal for a company operating in this industry.

18.May 2022, Oslo

Steinar Nundal

Chairman of the Board

Claes Åke Hedström

Board member

Mats Olov Sävström

Board member



Goodyear Norge AS

Income statement

	Note	2021	2020
Revenue			
Sales revenue	2, 3	<u>192 220 369</u>	<u>158 049 171</u>
Operating expenses			
Cost of stocks	3	163 473 181	134 776 560
Payroll expenses	4, 5	8 732 046	8 058 969
Other operating expenses	3, 4	<u>14 344 808</u>	<u>15 380 312</u>
Total operating expenses		<u>186 550 035</u>	<u>158 215 841</u>
Operating result		<u>5 670 334</u>	<u>-166 670</u>
Financial income and expenses			
Interest income from group companies	3	34 183	29 512
Other financial income		158 422	321 181
Interest paid to group companies	3	-125 222	-73 864
Other financial expenses		<u>-359 258</u>	<u>-380 091</u>
Net financial items		<u>-291 875</u>	<u>-103 262</u>
Ordinary result before tax		<u>5 378 459</u>	<u>-269 932</u>
Tax on ordinary result	6	<u>1 189 063</u>	<u>-48 709</u>
Net profit for the year		<u>4 189 396</u>	<u>-221 223</u>
Allocated as follows			
Proposed dividends		9 000 000	0
Transferred to/from other equity	9	<u>-4 810 604</u>	<u>-221 223</u>
Total allocations		<u>4 189 396</u>	<u>-221 223</u>



Goodyear Norge AS

Balance sheet as of December 31

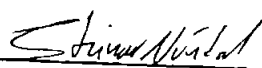

	Note	2021	2020
Fixed assets			
<i>Intangible assets</i>			
Deferred tax asset	6	856 051	982 007
Total intangible assets		856 051	982 007
Total fixed assets		856 051	982 007
Current assets			
<i>Receivables</i>			
Trade receivables		10 045 528	4 044 822
Other receivables	7	28 609 660	26 158 091
Total accounts receivable		38 655 188	30 202 913
Cash and cash equivalents	8	4 276 900	2 267 651
Total current assets		42 932 088	32 470 564
Total assets		43 788 139	33 452 571

**Goodyear Norge AS****Balance sheet as of December 31**

	Note	2021	2020
Equity			
<i>Paid-in capital</i>			
Share capital	9, 10	5 550 000	5 550 000
Share premium reserve	9	1 034 543	1 034 543
Total paid-in capital		<u>6 584 543</u>	<u>6 584 543</u>
<i>Retained earnings</i>			
Other equity	9	2 514 078	7 324 682
Total retained earnings		<u>2 514 078</u>	<u>7 324 682</u>
Total equity		<u>9 098 621</u>	<u>13 909 225</u>
Liabilities			
<i>Provisions</i>			
Pension liabilities	5	2 991 468	2 736 794
Total provisions		<u>2 991 468</u>	<u>2 736 794</u>
<i>Current liabilities</i>			
Trade creditors	7	14 435 147	8 422 270
Tax payable	6	1 063 107	0
Public duties payable		4 503 573	4 749 903
Other short-term liabilities		2 696 223	3 634 379
Dividends		9 000 000	0
Total current liabilities		<u>31 698 050</u>	<u>16 806 552</u>
Total liabilities		<u>34 689 518</u>	<u>19 543 346</u>
Total equity and liabilities		<u>43 788 139</u>	<u>33 452 571</u>

31 December 2021

Oslo, 18 May 2022


Steinar Nundal
Chairman
Mats Ólav Sävström
Board member
Claes Åke Hedström
Board member



Goodyear Norge AS

Cash flow statement 01.01-31.12

	Note	2021	2020
Cash flow from operating activities			
Profit before tax		5 378 459	-269 932
Taxes paid		-33 766	-1 202 665
Changes in trade receivables and trade payables		12 172	4 608 021
Changes in pension scheme assets/liabilities		254 674	292 921
Changes in other current balance sheet items		-1 236 809	2 879 235
Net cash flow from operating activities		<u>4 374 730</u>	<u>6 307 580</u>
Cash flow from investing activities			
Intercompany bank		-2 365 481	-16 579 005
Net cash flow from investing activities		<u>-2 365 481</u>	<u>-16 579 005</u>
Cash flow from financing activities			
Net cash flow from financing activities		<u>0</u>	<u>0</u>
Net change in cash and cash equivalents		2 009 249	-10 271 425
Cash and cash equivalents as of 01.01		<u>2 267 651</u>	<u>12 539 076</u>
Cash and cash equivalents as of 31.12		<u>4 276 900</u>	<u>2 267 651</u>



Goodyear Norge AS

Notes to the accounts for 2021

Note - 1 Accounting Principles

The annual report is prepared according to the Norwegian Accounting Act 1998 and generally accepted accounting principles.

Sales revenue

Sales revenues are recognized at the time of delivery. Revenue from services are recognized at execution.

Balance sheet classification

Net current assets comprise creditors due within one year, and entries related to goods circulation. Other entries are classified as fixed assets and/or long-term creditors.

Current assets are valued at the lower of acquisition cost and fair value. Short-term creditors are recognized at nominal value.

Fixed assets are valued by the cost of acquisition, in the case of non-incident reduction in value the asset will be written down to the fair value amount. Long-term creditors are recognized at nominal value.

Trade and other receivables

Trade receivables and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful debts. Provisions for doubtful debts are calculated on the basis of individual assessments. In addition, for the remainder of accounts receivables outstanding balances, a general provision is carried out based on expected loss.

Foreign currency translation

Foreign currency transactions are translated using the yearend exchange rates.

Property, plant and equipment

Property, plant and equipment is capitalized and depreciated over the estimated useful economic life, given that the estimated economic life is more than 3 years and that the cost is more than NOK 15 000. Direct maintenance costs are expensed as incurred, whereas improvements and upgrading are assigned to the acquisition cost and depreciated along with the asset.

Lease agreements

The company's lease agreements are classified as operational and the lease payments are an operating cost that is distributed systematically over the entire lease term.

Pensions

Pension costs and pension liabilities are estimated on the basis of linear earnings and future salary. The calculation is based on assumptions of discount rate, future wage adjustments, pension and other payments from the national insurance fund, future return on pension funds and actuarial assumptions for deaths, voluntary resignation etc. Pension funds are valued at fair value and deducted from net pension liabilities in the balance sheet. Changes in the pension obligations due to changes in pension plans are recognized over the estimated average remaining service period. When the accumulated effect of changes in estimates, changes in assumptions and deviations from actuarial assumptions exceed 10 percent of the higher of pension obligations and pension plan assets, the excess amount is recognized over the estimated average remaining service period.



Goodyear Norge AS

Notes to the accounts for 2021

Income tax

Tax expenses in the profit and loss account comprise both tax payable for the accounting period and changes in deferred tax. Deferred tax is calculated at 22 percent on the basis of existing temporary differences between accounting profit and taxable profit together with tax deductible deficits at the year end. Temporary differences both positive and negative, are balance out within the same period. Deferred tax assets are recorded in the balance sheet to the extent it is more likely than not that the tax assets will be utilized.

Tax payable and deferred tax are recognized directly against the equity to the extent that tax items relate to equity transactions.

Cash flow statement

The cash flow statement is presented using the indirect method. Cash and cash equivalents includes cash, bank deposits and other short term highly liquid placements.



Goodyear Norge AS

Notes to the accounts for 2021

Note 2 - Sales revenue

	2021	2020
<i>By business area</i>		
Norway	192 220 369	158 049 171

Note 3 - Intercompany transactions

The company has transactions with 4 companies within The Goodyear Tire & Rubber Company group:

Goodyear Dunlop Tires Operations S.A. (Luxembourg)
EEMEA Financial Services Center (Poland)
Goodyear Sverige AB (Sweden)
Goodyear Tires and Rubber Company (USA)

Goodyear Tires and Rubber Company (USA) is the ultimate parent company in the group.

<i>Transaction type</i>	2021	2020
Purchase of goods	-155 093 594	-134 807 003
Centralized services	-10 899 243	-9 205 108
Sales	3 347 393	1 281 246
Interest income	34 183	29 512
Interest expence	-125 222	-73 864



Goodyear Norge AS

Notes to the accounts for 2021

Note 4 - Payroll expenses, number of employees and loans to employees and auditor's fee

<i>Wage costs</i>	2021	2020
Salaries	5 554 297	5 133 673
Payroll tax	1 015 819	968 505
Pension costs	1 161 379	1 064 002
Other payments	1 000 551	892 789
Total payroll expenses	<u>8 732 046</u>	<u>8 058 969</u>

The average number of employees in the company during the year: 7

Management remuneration

The Company does not have a registered General Manager in 2021, only Board members. The Board members who are employed by Goodyear entities did not receive any salary or remuneration from the Company in 2021

<i>Auditor fee has been divided as follows</i>	2021	2020
Audit fee	137 028	195 028

VAT is not included in the auditor fees.



Goodyear Norge AS

Notes to the accounts for 2021

Note 5 - Pensions

The company is required to have an occupational pension scheme in accordance with the Norwegian law on required occupational pension ("lov om obligatorisk tjenstepensjon"). The company's pension scheme meets the requirements of this law.

The company's pension schemes comprise a total of 12 people. The schemes give the right to defined future benefits. These are mainly dependent on the number of earning years, salary level at retirement age and the size of the benefits from the National Insurance Scheme. The obligations are covered through an insurance company.

	2021	2020
Service cost	1 018 234	1 074 424
Net cost (income) including social security contribution	-58 079	-148 203
Management costs including social security contribution	154 791	118 715
Administrative expenses	36 601	31 868
Pension cost recognized in the income statement	<u>1 151 547</u>	<u>1 076 804</u>
	2021	2020
Earned pension obligations	7 375 000	7 750 000
Pension liability	-9 397 745	-9 698 536
Non-recognized actuarial loss (gain)	<u>-968 723</u>	<u>-788 258</u>
Net benefit obligations in the balance sheet	-2 991 468	-2 736 794
<i>Principal assumptions:</i>	2021	2020
Discount rate	1,50%	1,50%
Expected annual compensation increase	2,50%	2,00%
Expected annual return on pension plan assets	0,00%	0,00%
Expected annual G-regulation	2,25%	1,75%
Pension corridor	10,00%	10,00%
Average social security contribution factor	14,10%	14,10%

The actuarial assumptions are based on assumptions of demographic factors normally used within the insurance industry.



Goodyear Norge AS

Notes to the accounts for 2021

Note 6 - Income taxes

<i>Income tax expenses</i>	2021	2020
Tax payable	1 063 107	-33 766
Change in deferred tax	125 956	-14 943
Total income tax expense	<u>1 189 063</u>	<u>-48 709</u>
<i>Tax base estimation</i>	2021	2020
Ordinary result before tax	5 378 459	-269 932
Permanent differences	26 376	48 528
Change in temporary difference	-572 529	67 922
Tax base	<u>4 832 306</u>	<u>-153 482</u>
Payable tax/(tax in credit) in balance sheet	1 063 107	-33 766
<i>Temporary differences outlined</i>	2021	2020
Fixed assets	-52 782	-65 977
Receivables	-727 552	-1 259 482
Pension obligations	-2 991 468	-2 736 794
Provisions	-119 338	-401 416
Total	<u>-3 891 140</u>	<u>-4 463 669</u>
Deferred income tax asset (22%)	<u>-856 051</u>	<u>-982 007</u>
Deferred income tax asset in balance sheet	<u>-856 051</u>	<u>-982 007</u>
<i>Effective tax rate</i>	2021	
Expected income taxes, statutory tax rate 22%	1 183 260	
Permanent differences (22%)	5 803	
Income tax expense	<u>1 189 063</u>	
Effective tax rate	22,1 %	



Goodyear Norge AS

Notes to the accounts for 2021

Note 7 - Intercompany balance with group and associated companies

<i>Receivables</i>	2021	2020
Intercompany loans	28 046 534	25 681 053
<i>Payables</i>	2021	2020
Trade creditors	11 944 777	7 202 136

The company is part of the consolidation of The Goodyear Tire & Rubber Company. The consolidated accounts can be obtained by contacting Corporate Offices, The Goodyear Tire & Rubber Company, 1133 East Market Street, Akron, Ohio, 44316-0001.

Note 8 - Bank deposit

Restricted tax funds of year end	2021
	3 903 819

Note 9 - Owners equity

	Share capital	Share premium reserve	Other equity	Total
Owners equity 01.01.	5 550 000	1 034 543	7 324 682	13 909 225
Profit for the year	0	0	4 189 396	4 189 396
Dividend	0	0	-9 000 000	-9 000 000
Owners equity 31.12.	5 550 000	1 034 543	2 514 078	9 098 621

Note 10 - Share Capital

The company has 5 550 shares, with a nominal value of NOK 1 000, which gives a total share capital of NOK 5 550 000.

The company has one class of shares.

All shares are owned by Goodyear Sverige AB. There are no voting restrictions in the Articles of Association.



To the General Meeting of Goodyear Norge AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Goodyear Norge AS (the Company), which comprise the balance sheet as at 31 December 2021, the income statement and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2021, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company as required by laws and regulations and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Board of Directors (management) is responsible for the information in the Board of Directors' report. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

In connection with our audit of the financial statements, our responsibility is to read the Board of Directors' report. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or whether the Board of Directors' report otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report. We have nothing to report in this regard.

Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

- is consistent with the financial statements and
- contains the information required by applicable legal requirements.

PricewaterhouseCoopers AS, Dronning Eufemias gate 71, Postboks 748 Sentrum, NO-0106 Oslo
T: 02316, org. no.: 987 009 713 MVA, www.pwc.no
Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to: <https://revisorforeningen.no/revisjonsberetninger>

Other Matters

The Company has failed to deposit employees' tax deductions in accordance with the Norwegian Tax Payment Act section 5-12.

Oslo, 19 May 2022

PricewaterhouseCoopers AS

Hans-Christian Berger

State Authorised Public Accountant

(This document is signed electronically)



 Securely signed with Brevio

Revisjonsberetning GYN AS - m. merknad

Signers:

Name
Berger, Hans-Christian

Method
BANKID_MOBILE

Date
2022-05-19 12:23

This document package contains:

- Closing page (this page)
- The original document(s)
- The electronic signatures. These are not visible in the document, but are electronically integrated.



This file is sealed with a digital signature.
The seal is a guarantee for the authenticity
of the document.



Skatteetaten

Our date 21.03.2019	Din/Your date 17.01.2019	Inquiries to Henning Stokke
800 80 000 Tax Administration Norway.no	Din/Your reference Erich Fric	Telephone 800 80 000
Org.nr 974761076	Our reference 2019/5292454	Postal address P.O. Box 9200 Grønland 0134 OSLO

GOODYEAR DUNLOP TIRES NORGE AS
c/o Kvale Advokatfirma DA
Haakon VII's gate 10
0161 OSLO

Permission to prepare the annual accounts and directors' report in English language for Goodyear Dunlop Tires Norge AS

With reference to your letter of 17 January 2019 with respect to the matter above, regarding Goodyear Dunlop Tires Norge AS, org.no. 948 308 568.

Based on a total evaluation, the view of The Directorate of Taxes is that the above mentioned company may state the directors' report and annual accounts in English language according to the Norwegian Accounting Act § 3-4 third paragraph. The exemption requires that the information the decision is based on, does not change significantly.

A copy of this letter must be sent to the Register of Company Accounts in Brønnøysund together with the financial statements. It is incumbent on the company to document by this letter that the permit is granted.

Background

From the application:

Goodyear Dunlop Tires Norge AS is a subsidiary of Goodyear Tire & Rubber Company based in Akron, Ohio - US. The Board of Directors of Goodyear Dunlop Tires Norge AS is composed of foreign citizens without Norwegian language skills. The Finance Department of the Norwegian subsidiary employs foreign nationals, the Financial Controller is a UK citizen without Norwegian language skills. All bookkeeping has been done in English during the past several years and will continue in the same way.

Permission to make the annual accounts and the directors' report in Norway in English language

According to the Norwegian Accounting Act § 3-4, third paragraph shall "the directors' report and annual accounts ... be in Norwegian. The Ministry can in an individual decision decide that the directors' report and/or annual accounts may be in another language".

Ot. prp. nr. 42 (1997-1998) About Act about annual accounts etc., says the following about the purpose of the Accounting Act, refer section 1.1:



“The aim of the Government with respect to the Accounting Act is that it shall contribute towards providing informative accounts for different users of accounts. The users of accounts include investors and creditors which provide capital for the companies. Other groups include those who have an interest in knowing how the companies are operated, for example employees and the local community. The information to the capital market is an important basis for the correct pricing of financial instruments. The correct pricing of stocks is an important factor in securing the best possible allocation of resources in the economy. High quality accounts will also make it more difficult for market participants to obtain speculative gains as a result of non-publicly available information.”

Hence, one of the main aims of the Accounting Act is to contribute to “*informative accounts for different users of accounts*”. The users of the accounts will include investors, creditors, employees and the local community.

Hence, it is the view of the Ministry that it is crucial that the question of dispensation from the general rule that the annual accounts and/or directors’ report should be prepared in Norwegian, not in any significant way deviate from the consideration of users of the accounts.

As mentioned above it is particularly the consideration of the users of the account information, which has to be taken into consideration when considering the application for permission. In this assessment, the Directorate of Taxes has emphasized that the company is owned by an international Parent Company. Further, the company is part of a global Group, where the Group working language is English. All parties in this trade of business uses and masters the English language.

Please state “our reference” (see above) in all written communication with The Norwegian Tax Authorities.

Best regards

Torstein Kinden Helleland
Senior adviser
Legal department
Norwegian Directorate of Taxes

Henning Stokke

This document has been electronically approved and contains therefore no handwritten signatures.