

**CORPORATE GOVERNANCE GUIDELINES  
OF THE BOARD OF DIRECTORS  
OF THE GOODYEAR TIRE & RUBBER COMPANY**

**Introduction**

The Board of Directors of The Goodyear Tire & Rubber Company (the "Company") has adopted these Corporate Governance Guidelines to promote the effective and appropriate functioning of the Board and its committees and to provide guidance as to how the Board is expected to perform its functions.

**Role, Composition and Selection of the Board of Directors**

1. **Responsibilities of the Board of Directors.**

The Board of Directors, which is elected by the shareholders, is the ultimate decision-making body of the Company, except with respect to matters reserved to the shareholders. The Board of Directors selects the Chief Executive Officer and certain other members of the executive management of the Company, who are charged with directing the Company's business. The primary function of the Board of Directors is therefore oversight - defining and enforcing standards of accountability to ensure that members of executive management execute their responsibilities fully and in the interests of shareholders.

Directors are expected to attend the Annual Meeting of Shareholders and all or substantially all Board meetings and meetings of the Committees of the Board on which they serve. Directors are also expected to spend the necessary time to discharge their responsibilities appropriately and to ensure that other existing or future commitments do not materially interfere with their responsibilities as members of the Board.

The proceedings and deliberations of the Board and its committees are confidential. Each Director shall maintain the confidentiality of information received in connection with his or her service as a Director of the Company.

2. Size and Composition of the Board.

The Company's Code of Regulations provides for a minimum of nine and a maximum of 15 Board members and that the Chairman of the Board shall be a Board member.

Normally, the number of inside Directors on the Board should not exceed two.

There shall always be at least a majority of Directors that meet the independence requirements of applicable law and the listing standards of the NASDAQ Stock Market. The Board's Director Independence Standards are attached to these Guidelines as Annex I.

3. Selection of Directors; Board Membership Criteria.

The Governance Committee is responsible for identifying, screening and recommending persons for nomination to the Board. The Committee may consult with other members of the Board and may retain consultants and legal, accounting and other advisors at Company expense. When the Committee concludes its deliberations, it will report its findings and recommendations to the Board. At the Annual Meeting of Shareholders, the Board will nominate candidates for election by the shareholders to the Board. Between annual shareholders' meetings, the Board may elect Directors in accordance with the Company's Code of Regulations. Criteria considered in the selection of Directors include:

- Personal qualities and characteristics, including the highest personal and professional integrity, sound judgment, and reputation in the business community or a record of public service;
- Substantial business experience or professional expertise and a record of accomplishments;
- Experience and stature necessary to be highly effective, working with other members of the Board, in serving the long-term interests of shareholders;

- Ability and willingness to devote sufficient time to the affairs of the Board and the Company and to carry out their duties effectively; and
- The needs of the Company at the time of nomination to the Board and the fit of a particular individual's skills and personality with those of the other Directors in building a Board that is effective and responsive to the needs of the Company.

In order to provide a diversity of perspectives in Board deliberations, the nominating process should also attempt to ensure that the Board as a whole reflects diverse business experience, substantive expertise, skills and background, as well as diversity in personal characteristics, such as age, gender and ethnicity.

4. Re-election of Directors.

On an annual basis, the Governance Committee shall review each Director's service on the Board and recommend whether or not the Director should be nominated for re-election.

5. Majority Election of Directors.

Any nominee for Director who receives a greater number of votes "against" his or her election than votes "for" such election (a "Majority Against Vote"), at any meeting at which a quorum is present that involves an uncontested election of Directors for which cumulative voting is not in effect, shall promptly offer his or her resignation in writing to the Board of Directors following certification of the shareholder vote by delivering the resignation offer to the Secretary of the Company.

Upon the occurrence of a Majority Against Vote, the Governance Committee will consider the resignation offer and recommend to the Board whether to accept or reject the resignation offer. The Governance Committee and the Board may consider any relevant factors in deciding whether to accept or reject a Director's resignation offer.

The Board will act on the Governance Committee's recommendation within 90 days following certification of the shareholder vote, which action may include, without limitation, acceptance of the resignation offer, adoption of measures designed to address the issue underlying the Majority Against Vote, or rejection of the resignation offer. Following the Board's determination, the Company will promptly disclose the Board's decision whether to accept or reject the Director's resignation offer (and, if applicable, the reasons for rejecting the resignation offer) in a filing with the Securities and Exchange Commission.

Any Director who receives a Majority Against Vote shall not participate in the Governance Committee recommendation or in the Board action regarding whether to accept or reject the resignation offer. If a majority of the Governance Committee members received a Majority Against Vote at the same election, then the independent Directors who did not receive a Majority Against Vote will appoint a committee of independent Directors who did not receive a Majority Against Vote to consider the resignation offers and recommend to the Board whether to accept or reject them. Further, if the only independent Directors who did not receive a Majority Against Vote constitute three or fewer Directors, all independent Directors may participate in the Board action regarding whether to accept or reject the resignation offers.

A summary of this policy will be included by the Company in each proxy statement relating to an election of Directors.

6. Term Limits; Directors' Retirement Age; Change of Responsibility of Director; Service on Other Boards.

The Board of Directors does not believe that it is advisable to establish term limits for Directors because they may deprive the Company and its shareholders of the contribution of Directors who have been able to develop valuable insights into the Company and its operations over time. Outside Directors, however, shall retire on the date of the first Annual Meeting of Shareholders after the Director attains age 72.

Inside Directors shall retire at the time of retirement as employees of the Company, except the Chief Executive Officer may remain as a Director if approved by the Board of Directors.

When an Outside Director's principal occupation or business association changes substantially during his or her tenure as a Director, that Outside Director shall tender his or her resignation for consideration by the Governance Committee. The Governance Committee will recommend to the Board the action, if any, to be taken with respect to the resignation, which may include holding the resignation for review and action at the time that Director would normally come up for re-election.

All Directors must notify the Chairman of the Board and the Chairperson of the Governance Committee (or, if the person providing the notice is the Chairman of the Board or the Chairperson of the Governance Committee, the Lead Director) prior to accepting an invitation to serve on another public company board, and must not accept such invitation until such service is approved by the Chairman of the Board and the Chairperson of the Governance Committee (or the Lead Director, if applicable).

### **Board Leadership**

#### 7. Chairman of the Board.

The Chairman of the Board may, but need not, be the Chief Executive Officer of the Company. When the Chairman of the Board is also the Chief Executive Officer, the Chairman and Chief Executive Officer shall have charge of the business of the Company and shall keep the Board appropriately informed about the business of the Company. The Chairman of the Board shall (i) preside at all meetings of shareholders and of the Board, (ii) in coordination with the Lead Director, set the schedule and agenda for Board meetings based on discussions with all Directors and issues that arise, (iii) interact directly with all members of the Board and provide for the Board effectively to fulfill its responsibilities, and (iv)

have such additional authority and perform such other duties as the Board may determine.

8. Lead Director.

At the meeting of the Board immediately following the Annual Meeting of Shareholders, the independent members of the Board shall elect a Lead Director who shall preside at each executive session of independent or non-management directors and all other meetings of the Board at which the Chairman is not present and shall assume the duties specified on Annex II together with such other duties as the Board may deem appropriate. The Lead Director shall meet the Director Independence Standards set out in Annex I.

**Board and Committee Meetings**

9. Board Meeting Agenda; Board Materials Distributed in Advance.

The agenda for each Board meeting is prepared by management and shall include input from the Lead Director. In addition, Board members may propose items to be included on the agenda. The agenda is submitted in advance to each Board member together with financial and other relevant information. Presentation materials relevant to each meeting also will, to the extent advisable and practicable, be distributed to the Board in advance of the meeting. Directors are expected to review the agenda and other information and materials in advance of each meeting.

10. Strategic Planning Presentations to the Board.

Management should report to the Board annually on the Company's strategic plan. Such report may be made independently of a formal Board meeting. Management will advise the Board of any material changes to the Company's strategic plans as they occur.

11. Succession Planning.

The Chief Executive Officer shall report annually to the Board of Directors regarding succession planning with respect to the office of the Chief Executive Officer and other members of executive management as may be determined by the Board of Directors.

12. Executive Sessions of Independent Directors.

The Board of Directors shall schedule regular executive sessions where independent Directors meet without management participation. Typically, an executive session is held as part of each regularly scheduled Board meeting. The Board of Directors shall schedule an executive session including only independent directors at least twice a year.

13. Board Committees.

There are five committees: Audit, Compensation, Corporate Responsibility and Compliance, Finance, and Governance. The Board, after considering the recommendation of the Governance Committee, appoints the members and Chairperson of each committee. The Audit, Compensation and Governance Committees shall consist of only independent Directors. Each committee shall determine its schedule for meetings.

Generally, the Chairperson of a committee either selects the agenda or reviews an agenda prepared by Company management prior to the meeting. If agreed by the Chairpersons of the respective committees, Directors who are not members may attend a committee meeting, although non-member Directors will not receive compensation for such meeting attendance.

**Functioning of the Board**

14. Board Member Access to Senior Management and Independent Advisors.

Board members have complete access to the Company's management. Normally, the Board has access to members of

senior management at Board meetings, Committee meetings and other scheduled events. The Board of Directors may retain from time to time, at Company expense, such advisors as they deem necessary and appropriate to assist in carrying out their responsibilities to the Company and its shareholders.

15. Performance Review of the Chief Executive Officer.

The Compensation Committee, along with the Lead Director, shall review the performance of the Chief Executive Officer in conjunction with establishing his or her annual compensation.

16. Compensation of Board Members.

The compensation of Directors who are not employees of the Company shall be determined annually by the Board of Directors acting upon recommendation of the Compensation Committee, which may obtain the advice of such experts as the Committee deems appropriate.

The Board shall be sensitive to questions of independence that may be raised where Directors' compensation exceeds customary levels for companies in similar businesses and of comparable size. Similarly, the Board of Directors will be aware that the independence of Directors could be questioned if substantial charitable contributions are made to organizations with which a Director is affiliated or if the Company enters into consulting contracts with, or provides other indirect compensation to, a Director.

17. Director Orientation and Education.

The Board of Directors of the Company will establish, or identify and provide access to, appropriate orientation programs, sessions or materials for newly elected Directors of the Company for their benefit either prior to or within a reasonable period of time after their nomination or election as a Director. The Board of Directors of the Company will pursue continuing education opportunities relevant to their responsibilities, either through in-house presentations by



recognized experts in their field or attendance at outside educational programs.

18. Communication to the Board.

Shareholders and other interested parties may communicate directly with the Lead Director or with the independent Directors, individually or as a group, through the office of the Secretary of the Company.

19. Board Interaction with Stakeholders.

In accordance with the Company's Policy on Communications with Analysts and Investors, management generally speaks for the Company although from time to time Board members may meet or otherwise communicate with various stakeholders, such as shareholders, customers, suppliers, creditors, government officials and media representatives, that are involved with the Company. In those instances, it is expected that Board members would do this with the knowledge of management and in most instances at the request of management.

20. Annual Performance Evaluation of the Board.

The Board shall evaluate annually the performance of the Board of Directors as a whole. In developing its evaluation criteria, the Board, with assistance from the Governance Committee, may choose to benchmark the practices of other boards of directors; circulate surveys, questionnaires and evaluation forms to Directors; and use such other methods as it may deem helpful and appropriate in order to assess the Board's effectiveness.

21. Board Members' Certification.

Board members are required to certify their understanding and compliance with the Company's Business Conduct Manual and Board of Directors and Executive Officers Conflict of Interest Policy.

## **Board Policies and Procedures**

### 22. Shareholder Proposals.

If a shareholder proposal requesting action by the Board of Directors receives the affirmative vote of the shares of at least a majority of the votes cast (excluding abstentions) at any annual meeting, the Secretary of the Company shall solicit the sponsor of the proposal for any additional information to provide to the Board of Directors for its consideration of the proposal. Within four months of the annual meeting, the Company will make reasonable efforts to schedule a meeting (which may be held telephonically) between the sponsor of the proposal and the Governance Committee or the Chair of such committee. The meeting will be scheduled to coincide with a regularly scheduled board meeting. Following such a meeting, the Governance Committee shall present the subject of the proposal to the full Board of Directors. The Board of Directors shall act upon the proposal consistent with Section 1701.59 of the Ohio Revised Code, which shall necessarily include a consideration of the interests of the shareholders. After the Board of Directors has taken action on the proposal, the Chair of the Governance Committee shall provide prompt written notification of such action to the sponsor.

In order to permit the Board to operate efficiently, no more than three shareholder proposals shall be the subject of a meeting with the Governance Committee in any given year, with priority given to the proposals receiving the highest positive vote. In all cases, however, all sponsors of proposals receiving the affirmative vote of at least a majority of the votes cast (excluding abstentions) at any annual meeting shall be entitled (i) to submit any relevant information to the Board of Directors for its consideration and (ii) to receive written notification of the decision of the Board of Directors with respect to their proposal.

### 23. Rights Plan Policy.

If the Company ever were to adopt a rights plan, the Board of Directors would seek prior shareholder approval of the plan unless, due to timing constraints or other reasons, a

committee consisting solely of independent Directors determines that it would be in the best interests of shareholders to adopt a plan before obtaining shareholder approval.

If a rights plan is adopted without prior shareholder approval, the plan must either be ratified by shareholders or must expire within one year.

10/07/14

**Annex I**

**THE GOODYEAR TIRE & RUBBER COMPANY  
DIRECTOR INDEPENDENCE STANDARDS**

To be considered independent under the rules of the NASDAQ Stock Market ("NASDAQ"), the Board must determine that a Director does not have any direct or indirect relationship with Goodyear, apart from his or her directorship, that would interfere with the exercise of independent judgment in carrying out the responsibilities of a Director. The Board has established the following guidelines to assist it in determining Director independence.

- (1) A Director will not be independent if, within the preceding three years: (i) the Director was employed by Goodyear; (ii) an immediate family member of the Director was employed by Goodyear as an executive officer; (iii) the Director, or an immediate family member of the Director, received more than \$120,000 in direct compensation in any twelve month period from Goodyear, other than director and committee fees and pension or other forms of deferred compensation for prior service; (iv) the Director or an immediate family member of the Director was a partner or employee of Goodyear's present or former independent auditor and personally worked on Goodyear's audit; or (v) a Goodyear executive officer was on the compensation committee of the board of directors of a company that employs the Goodyear Director or an immediate family member of the Director as an executive officer. Additionally, a Director will not be independent if the Director or an immediate family member is a current partner of Goodyear's independent auditors, if the Director has an immediate family member who is a current employee of Goodyear's independent auditors and who personally works on Goodyear's audit, or if the Director is a current employee of Goodyear's independent auditors.
- (2) The following commercial relationships will not be considered to be relationships that would impair a Director's independence: if a Goodyear Director is, or his or her immediate family member is, a partner in, or a controlling shareholder or an executive officer of,

any organization to which Goodyear made, or from which Goodyear received, payments for property or services in the current or any of the past three fiscal years that do not exceed five percent of the recipient's consolidated gross revenues for that year, or \$200,000, whichever is more, excluding payments arising solely from investments in Goodyear's securities or payments under non-discretionary charitable contribution matching programs.

- (3) If a Goodyear Director is, or has an immediate family member who is, a current executive officer of a charitable organization, and Goodyear's charitable contributions to the organization, in the current or any single fiscal year within the preceding three years, were more than the greater of \$200,000, or five percent of such organization's consolidated gross revenues for that year, then (i) such relationship will be disclosed in the Company's proxy statement; and (ii) the Director will not be considered independent unless contributions are under non-discretionary charitable contribution matching programs.

The Board will annually review commercial and charitable relationships of Directors. The criteria described above are not meant to be an exhaustive list of relationships or circumstances that would preclude independence. In addition, there may be other relationships or circumstances which, in the Board's judgment, would not interfere with the Director's exercise of independent judgment in carrying out his or her responsibilities as a Director and the Director may be deemed to be independent. The basis for such a determination will be disclosed in the Company's annual proxy statement.

For the purposes of these independence standards:

"executive officer" means the Company's president, principal financial officer, principal accounting officer, any vice-president in charge of a principal business unit, division or function (such as sales, administration or finance), any other officer who performs a policy-making function, or any other person who performs similar policy-making functions for the Company, including officers of the Company's subsidiaries

if they perform such policy-making functions for the Company;  
and

"immediate family member" means any of the person's spouse, parents, children, siblings, whether by blood, marriage or adoption, including mothers- and fathers-in-law, sons- and daughters-in-law, and brothers- and sisters-in-law, and anyone (other than domestic employees) who shares the person's home.

**Annex II**

**THE GOODYEAR TIRE & RUBBER COMPANY**  
**RESPONSIBILITIES OF LEAD DIRECTOR**

- The Chief Executive Officer is the senior executive of the Company and is responsible for:
  - providing management of the day-to-day operations of the Company;
  - recommending policy and strategic direction of the Company for ultimate approval by the Board of Directors; and
  - acting as the senior spokesperson of the Company.
  
- In contrast, the Lead Director is responsible for coordinating the activities of the independent directors. In the event the Company has an independent (as defined under the rules of the NASDAQ Stock Market), non-executive Chairman, the position of Lead Director may no longer be necessary. In addition to the duties of all Board members as set forth in Ohio law and the Company's Corporate Governance Guidelines, the specific responsibilities of the Lead Director are as follows:
  - advise the Chairman and Chief Executive Officer as to an appropriate schedule of Board meetings, and approve such schedule, seeking to ensure that the independent directors have sufficient time to discuss all agenda items and can perform their duties responsibly;
  - provide the Chairman and Chief Executive Officer with input as to the preparation of the agendas for the Board and Committee meetings, and approve such agendas;
  - advise the Chairman and Chief Executive Officer as to the quality, quantity and timeliness of the flow of information from Company management that is necessary for the independent directors to effectively and responsibly perform their duties; although Company management is responsible for the preparation of

materials for the Board, the Lead Director shall approve such materials and may specifically request the inclusion of certain material;

- interview, along with the chair of the Governance Committee, all Board candidates, and make recommendations to the Governance Committee and the Board;
- in collaboration with the Governance Committee, assist the Board and Company officers in assuring compliance with and implementation of the Company's Corporate Governance Guidelines;
- in collaboration with the Governance Committee, recommend revisions to the Corporate Governance Guidelines, as appropriate;
- call meetings or executive sessions of the independent directors, as necessary;
- coordinate, develop the agenda for and preside at executive sessions of the Board's independent or non-management directors and all other meetings of the Board at which the Chairman is not present; act as principal liaison between the independent directors and the Chairman and Chief Executive Officer;
- evaluate, along with the members of the Compensation Committee, the Chief Executive Officer's performance; and meet with the Chief Executive Officer to discuss the Board's evaluation;
- discuss with the Chairman and Chief Executive Officer and the Governance Committee the membership of the various Board Committees, as well as selection of the Committee chairs;
- consult with the directors regarding any concerns they may have;
- assist the Governance Committee in its role in connection with the annual self-evaluation process of the Board and its committees;



- if requested by major shareholders, be available for consultation and direct communication in appropriate circumstances and with the knowledge of the Board;
- act as a resource for, and counsel to, the Chairman and Chief Executive Officer;
- perform other responsibilities as delegated by the Board; and
- address, as appropriate, any issues regarding director performance.