

(unofficial translation)

NOKIAN TYRES PLC

MINUTES

AGM 1/2013

ANNUAL GENERAL MEETING OF NOKIAN TYRES PLC

Time: April 11, 2013 at 4 p.m.

Place: Tampere – hall, Tampere

Present: Shareholders were present at the meeting, in person or represented by legal representative or by proxy, in accordance with the list of votes adopted at the meeting.

1 § OPENING OF THE MEETING

Chairman of the Board of Directors Mr. Petteri Walldén opened the meeting and wished all present welcome.

2 § CALLING THE MEETING TO ORDER

Chairman of the meeting was elected Mr. Risto Nuolimaa, professor, who called Ms. Susanna Tusa, Master of Laws, to keep the minutes.

The Chairman explained the procedures for handling matters on the agenda of the meeting.

3 § ELECTION OF PERSONS TO SCRUTINIZE THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTES

Ms. Leena Kaipainen and Mr. Seppo Kupi were elected to scrutinize the minutes.

Mr. Markku Hast and Mr. Teemu Sihvola were elected to supervise the counting of votes.

4 § RECORDING THE LEGALITY OF THE MEETING

It was noted that the notice of the meeting had been published on March 19, 2013 as a stock release and on the Company's home page on the Internet. The notice to the meeting had also been published on March 20, 2013 in Aamulehti and Helsingin Sanomat. Notice to the meeting:

APPENDIX 1.

It was noted that the Annual General Meeting had been convened in accordance with the articles of association and the Finnish Companies Act and that the convening was therefore valid.

5 § RECORDING THE ATTENDANCE AT THE MEETING AND ADOPTION OF THE LIST OF VOTES

A list of attendees as of the beginning of the meeting and a list of votes represented at the beginning of the meeting were presented, according to which 1,070 shareholders were present either in person, by legal representative or by proxy. It was recorded that 70,779,592 shares and votes were represented at the beginning of the meeting. They represented 53,49045% of the total amount of votes in the Company.

The list of votes was adapted. The list of attendees at the beginning of the meeting and the list of votes represented at the beginning of the meeting were enclosed to the minutes as Appendix 2,

APPENDIX 2.

6 § PRESENTATION OF THE ANNUAL ACCOUNTS, THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITOR'S REPORT FOR THE YEAR 2012

The annual accounts for the financial year 2012, consisting of the income statement, the balance sheet, cash flow statement, notes to the financial statements and the consolidated annual accounts as well as the report by the Board of Directors, attached to them were presented.

It was recorded that the annual accounts of the parent company had been prepared in accordance with Finnish accounting standards and the consolidated annual accounts had been prepared in accordance with international financial reporting standards (IFRS).

It was noted that the Company's annual accounts had been available on the Company's website since March 19, 2013, in addition to which they were also available at the meeting.

The annual accounts documents were enclosed to the minutes as Appendix 3,

APPENDIX 3.

Mr. Kim Gran, President and CEO, presented a review which consisted of general presentation regarding the year 2012, information on Company's profit centres as well as business operations in Russia and a mentioning on Company's future outlook.

The auditor's report was presented and enclosed to the minutes as Appendix 4,

APPENDIX 4.

7 § ADAPTION OF THE ANNUAL ACCOUNTS 2012

The Chairman of the Annual General Meeting stated that the shareholders listed in the

APPENDIX 5

and represented at the meeting have either decided not to attend the voting of or resisted the confirmation of the annual accounts for the financial year 2012. The Chairman enquired the Annual General Meeting, whether or not voting is required. Voting was not required.

The Annual General Meeting resolved to adapt the annual accounts for the financial year 2012.

8 § RESOLUTION ON THE USE OF THE PROFIT SHOWN ON THE BALANCE SHEET AND THE PAYMENT OF DIVIDEND

It was noted that the Board of Directors had proposed to the Annual General Meeting that a dividend of EUR 1.45 per share be paid from the distributable funds of the parent company. According to the proposal, dividends shall be paid to shareholders who on the record date of dividend payment April 16, 2013 are recorded in the shareholders' register held by Euroclear Finland Ltd. According to the proposal, the dividend shall be paid on April 26, 2013.

A shareholder of the Company Mr. Heikki Saarikko proposed a dividend to be increased to EUR 2.0 per share, but did not require voting.

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors that a dividend of EUR 1.45 per share shall be paid from the distributable funds of the parent company to shareholders who on the record date of dividend payment April 16, 2013 are recorded in the shareholders' register held by Euroclear Finland Ltd. The dividend shall be paid on April 26, 2013.

9 § RESOLUTION ON THE DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE CEO FROM LIABILITY

It was noted that the discharging from liability for accounting period ended on December 31, 2012 concerned the following persons:

Petteri Walldén, chairman of the Board of Directors,
Kim Gran, member of the Board of Directors and CEO,
Hille Korhonen, member of the Board of Directors,
Risto Murto, member of the Board of Directors,
Hannu Penttilä, member of the Board of Directors,
Benoît Raulin, member of the Board of Directors, and
Aleksey Vlasov, member of the Board of Directors.

The Chairman of the Annual General Meeting stated that the shareholders listed in the

APPENDIX 5

and represented at the meeting have either decided not to attend the voting of or resisted to discharge the members of the Board of Directors and the CEO from liability. The Chairman enquired the Annual General Meeting, whether or not voting is required. Voting was not required.

It was decided to grant the members of the Board of Directors and the CEO discharge from liability for the accounting period ended on December 31, 2012.

10 § RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

It was noted that the Nomination and Remuneration Committee of the Board of Directors had proposed to the Annual General Meeting that the Chairman of the Board of Directors is paid EUR 80,000 per year and a member of the Board of Directors EUR 40,000 per year. The CEO will not receive any separate compensation for Board of Directors' work.

In addition to this the Committee had proposed that with the exception of CEO, members of the Board of Directors and the committees of the Board of Directors are granted an attendance fee of EUR 600 per meeting.

The remuneration would be paid 50 percent in cash and 50 percent in Company's shares purchased from the market during the period of 12.4. - 30.4.2013. The shares will be purchased with EUR 40,000 for the benefit of the Chairman and EUR 20,000 for the benefit of each member. This decision means that the final remuneration paid to the members of the Board of Directors will depend on the Company's share performance.

The Chairman of the Annual General Meeting stated that the shareholder listed in the

APPENDIX 5

and represented at the meeting has decided not to attend the voting.

The Annual General Meeting resolved, in accordance with the proposal of the Nomination and Remuneration Committee of the Board of Directors to pay remuneration to the Chairman of the Board of Directors EUR 80,000 per year and a member of the Board of Directors EUR 40,000 per year.

The annual fees shall be paid so, that 50 percent of the remuneration shall be paid in cash and 50 percent in Company's shares purchased from the market during the period of 12.4. - 30.4.2013. The shares will be purchased with EUR 40,000 for the benefit of the Chairman and EUR 20,000 for the

benefit of each member. This decision means that the final remuneration paid to the members of the Board of Directors will depend on the Company's share performance.

Members of the Board of Directors and the committees of the Board of Directors are granted an attendance fee of EUR 600 per meeting.

The CEO will not receive any separate compensation for Board of Directors' work.

11 § RESOLUTION ON THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS

It was noted that according to the articles of association of the Company the Board of Directors comprises a minimum of three and a maximum of eight members.

The Chairman of the Annual General Meeting stated that the shareholder listed in the

APPENDIX 5

and represented at the meeting has decided not to attend the voting.

It was resolved to elect six members to the Board of Directors.

12 § ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

The Nomination and Remuneration Committee of the Board of Directors had proposed to the Annual General Meeting that the following individuals shall be re-elected as members of the Board of Directors: Mr. Kim Gran, Ms. Hille Korhonen, Mr. Risto Murto, Mr. Hannu Penttilä, Mr. Aleksey Vlasov and Mr. Petteri Walldén.

The Chairman of the Annual General Meeting stated that the shareholders listed in the

APPENDIX 5

and represented at the meeting have either decided not to attend the voting of or resisted the proposal for the election of the members of the Board of Directors. The Chairman enquired the Annual General Meeting, whether or not voting is required. Voting was not required.

It was resolved to elect Mr. Kim Gran, Ms. Hille Korhonen, Mr. Risto Murto, Mr. Hannu Penttilä, Mr. Aleksey Vlasov and Mr. Petteri Walldén as members of the Board of Directors.

13 § RESOLUTION ON THE REMUNERATION OF THE AUDITOR

The Chairman of the Annual General Meeting stated that the shareholders listed in the

APPENDIX 5

and represented at the meeting have resisted the proposal for the remuneration of the auditor. The Chairman enquired the Annual General Meeting, whether or not voting is required. Voting was not required.

It was resolved to pay the remuneration of the auditor according to auditor's invoice approved by the Company.

14 § ELECTION OF AUDITOR

It was noted that according to the articles of association the Company shall have one auditor, which shall be an audit entity authorized by the Central Chamber of Commerce.

The Board of Directors has proposed to the Annual General Meeting that KPMG Oy Ab, authorized public accountants, to be elected as auditor of the Company.

The Chairman of the Annual General Meeting stated that the shareholders listed in the

APPENDIX 5

and represented at the meeting have either decided not to attend the voting of or resisted the proposal for the election of auditor. The Chairman enquired the Annual General Meeting, whether or not voting is required. Voting was not required.

It was resolved to elect KPMG Oy Ab, authorized public accountants, as auditor of the Company.

15 § ISSUE OF STOCK OPTIONS

It was stated, that the Board of Directors has proposed that stock options be issued by the Annual General Meeting to the personnel of the Nokian Tyres Group as well as to a wholly owned subsidiary of Nokian Tyres plc, on the terms and conditions published on the Company's internet pages

APPENDIX 6.

The Company has a weighty financial reason for the issue of stock options, since the stock options are intended to form part of the incentive and commitment program for the personnel. The purpose of the stock options is to encourage the personnel to work on a long-term basis to increase shareholder value. The purpose of the stock options is also to commit the personnel to the Company.

The maximum total number of stock options issued will be 3,450,000 and they will be issued gratuitously. Of the stock options, 1,150,000 are marked

with the symbol 2013A, 1,150,000 are marked with the symbol 2013B and 1,150,000 are marked with the symbol 2013C. The stock options entitle their owners to subscribe for a maximum total of 3,450,000 new shares in the Company or existing shares held by the Company. The stock options now issued can be exchanged for shares constituting a maximum total of 2.5 percent of all of the Company's shares and votes of the shares, after the potential share subscription, if new shares are issued in the share subscription.

The share subscription period for stock options 2013A, will be 1 May 2015 - 31 May 2017, for stock options 2013B, 1 May 2016 - 31 May 2018 and for stock options 2013C, 1 May 2017 - 31 May 2019.

The share subscription price for stock option 2013A is the trade volume weighted average quotation of the Company's share on NASDAQ OMX Helsinki Ltd. during 1 January - 30 April 2013, for stock option 2013B, the trade volume weighted average quotation of the share on NASDAQ OMX Helsinki Ltd. during 1 January - 30 April 2014, and for stock option 2013C, the trade volume weighted average quotation of the share on NASDAQ OMX Helsinki Ltd. during 1 January - 30 April 2015. The share subscription price will be credited to the reserve for invested unrestricted equity.

The Board of Directors will decide on the distribution of stock options annually in spring 2013, 2014 and 2015.

A share ownership plan shall be incorporated with the 2013 stock options, obliging the Group's senior management to acquire the Company's shares with a proportion of the income gained from the stock options.

Shareholders of the Company Mr. Hannu Kyrölä and Mr. Heikki Saarikko resisted the issue of stock options, but did not require voting.

The Chairman of the Annual General Meeting stated that the shareholders listed in the

and represented at the meeting have either decided not to attend the voting of or resisted the issue of stock options. The Chairman enquired the Annual General Meeting, whether or not voting is required. Voting was not required.

The Annual General Meeting resolved to issue stock options to the personnel of the Nokian Tyres Group as well as to a wholly owned subsidiary of Nokian Tyres plc, on the terms and conditions published on the Company's internet pages

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The Company has a weighty financial reason for the issue of stock options, since the stock options are intended to form part of the incentive and commitment program for the personnel. The purpose of the stock options is to encourage the personnel to work on a long-term basis to increase shareholder value. The purpose of the stock options is also to commit the personnel to the Company.

The maximum total number of stock options resolved to be issued is 3,450,000 and they will be issued gratuitously. Of the stock options, 1,150,000 are marked with the symbol 2013A, 1,150,000 are marked with the symbol 2013B and 1,150,000 are marked with the symbol 2013C. The stock options entitle their owners to subscribe for a maximum total of 3,450,000 new shares in the Company or existing shares held by the Company. The stock options now issued can be exchanged for shares constituting a maximum total of 2.5 percent of all of the Company's shares and votes of the shares, after the potential share subscription, if new shares are issued in the share subscription.

The share subscription period for stock options 2013A, will be 1 May 2015 - 31 May 2017, for stock options 2013B, 1 May 2016 - 31 May 2018 and for stock options 2013C, 1 May 2017 - 31 May 2019.

The share subscription price for stock option 2013A was resolved to be the trade volume weighted average quotation of the Company's share on

NASDAQ OMX Helsinki Ltd. during 1 January - 30 April 2013, for stock option 2013B, the trade volume weighted average quotation of the share on NASDAQ OMX Helsinki Ltd. during 1 January - 30 April 2014, and for stock option 2013C, the trade volume weighted average quotation of the share on NASDAQ OMX Helsinki Ltd. during 1 January - 30 April 2015. The share subscription price will be credited to the reserve for invested unrestricted equity.

The Board of Directors will decide on the distribution of stock options annually in spring 2013, 2014 and 2015.

A share ownership plan shall be incorporated with the 2013 stock options, obliging the Group's senior management to acquire the Company's shares with a proportion of the income gained from the stock options.

16 § AUTHORIZING THE BOARD OF DIRECTORS TO RESOLVE TO
 REPURCHASE TREASURY SHARES

It was stated that the Board of Directors proposed that the Annual General Meeting authorizes the Board of Directors to resolve to repurchase a maximum of 300,000 shares in the Company by using funds in the unrestricted shareholders' equity. The proposed number of shares corresponds 0.2 per cent of all shares of the Company.

The price paid for the shares repurchased under the authorization shall be based on the market price of the Company's share in public trading. The minimum price to be paid would be the lowest market price of the share quoted in public trading during the authorization period and the maximum price the highest market price quoted during the authorization period.

Treasury shares can be repurchased otherwise than in proportion to the shareholdings of the shareholders (directed repurchase). It was proposed that the authorization be used for purposes determined by the Board of Directors, among other things, for the Company's incentive plans. It was proposed that

the authorization be effective until the next Annual General Meeting, however, at most until 11 October 2014.

Shareholders of the Company Mr. Hannu Kyrölä and Mr. Heikki Saarikko resisted authorizing the Board of Directors to resolve to repurchase treasury shares.

The Chairman of the Annual General Meeting stated that the shareholders listed in the

APPENDIX 5

and represented at the meeting have either decided not to attend the voting of or resisted authorizing the Board of Directors to resolve to repurchase treasury shares. The Chairman enquired the Annual General Meeting, whether or not voting is required. Voting was not required.

The Annual General Meeting decided to authorize the Board of Directors to resolve to repurchase a maximum of 300,000 shares in the Company by using funds in the unrestricted shareholders' equity. This number of shares corresponds 0.2 per cent of all shares of the Company.

The price paid for the shares repurchased under the authorization shall be based on the market price of the Company's share in public trading. The minimum price to be paid shall be the lowest market price of the share quoted in public trading during the authorization period and the maximum price the highest market price quoted during the authorization period.

Treasury shares can be repurchased otherwise than in proportion to the shareholdings of the shareholders (directed repurchase). It was decided that the authorization be used for purposes determined by the Board of Directors, among other things, for the Company's incentive plans. It was decided that the authorization be effective until the next Annual General Meeting of Shareholders, however, at most until 11 October 2014.

17 § CLOSING OF THE MEETING

The Chairman noted that the items on the agenda had been attended to and that the minutes of the meeting would be available in the Company's headquarters and on the Company's website within two weeks from the Annual General Meeting.

The Chairman closed the meeting at 6.10 p.m.

In fidem:

RISTO NUOLIMAA
Risto Nuolimaa
Chairman

SUSANNA TUSA
Susanna Tusa
Secretary

Checked and approved:

LEENA KAIPAINEN
Leena Kaipainen

SEPPO KUPI
Seppo Kupi