

Nokian Tyres plc Stock Exchange Release February 8, 2022 at 2:50 p.m.

Nokian Tyres plc: Proposals by the Board of Directors to the Annual General Meeting 2022

The Board of Directors of Nokian Tyres plc has decided that the Annual General Meeting will be held on Thursday, April 28, 2022 at 10.00 a.m. (EET) with exceptional meeting procedures based on the temporary legislative act to limit the spread of the Covid-19 pandemic (375/2021). The Company will publish the notice to the Annual General Meeting on March 31, 2022 at the latest with more detailed information on the participation and voting at the Annual General Meeting.

In order to ensure the health and safety of the shareholders, employees and other stakeholders of the Company, the General Meeting will be organized without shareholders' and their proxy representatives' presence at the General Meeting venue. Shareholders can participate in the General Meeting and use their shareholder rights in connection with the General Meeting by voting in advance (either personally or through a proxy representative), by submitting counterproposals in advance and by asking questions in advance in accordance with the instructions given in the notice to the Annual General Meeting.

A pre-recorded speech by the Company's President and CEO will be published on the Company's website on March 31, 2022 at the latest.

The proposals by the Nokian Tyres' Shareholders' Nomination Board to the Annual General Meeting regarding the number and election of Board members, the election of the Chairman and the Deputy Chairman of the Board as well as the remuneration of the Board members have been disclosed by a separate stock exchange release on January 21, 2022:

www.nokiantyres.com/company/news-article/nokian-tyres-plc-proposals-by-the-shareholders-nomination-board-to-the-2022-annual-general-meeting/

The Board of Directors of Nokian Tyres plc has today made the following proposals to the Annual General Meeting:

Resolution on the use of the profit shown on the balance sheet and the payment of dividend

The Board of Directors proposes that a dividend of EUR 1.32 per share be paid from the financial year January 1–December 31, 2021.

The dividend is proposed to be paid in two instalments as follows:

- The first instalment of EUR 0.66 per share shall be paid to the shareholders who are registered in the Company's shareholder register maintained by Euroclear Finland Oy on the dividend record date of May 2, 2022. The payment date proposed by the Board of Directors for the first instalment is May 11, 2022.
- The second instalment of EUR 0.66 per share shall be paid in December 2022 to shareholders who are registered in the Company's shareholder register maintained by Euroclear Finland Oy on the dividend record date, which, together with the payment date, shall be decided by the Board of Directors in its meeting scheduled for November 1, 2022. The dividend record date for the second instalment would be November 3, 2022 and the dividend payment date December 9, 2022 at the latest.

Adoption of the Company's Remuneration Report for governing bodies

The Board of Directors proposes to the General Meeting that it adopts, through an advisory resolution, the Company's Remuneration Report for governing bodies.

The Company's Remuneration Report 2021 will be published by a stock exchange release and will also be made available on the Company's website at www.nokiantyres.com/company/investors/ir-services/ir-calendar/annual-general-meetings/ the week commencing February 28, 2022.

Resolution on the remuneration of the auditor

The Board of Directors proposes to the General Meeting that the auditor's fees be paid according to the auditor's reasonable invoice approved by the Company.

Election of Auditor

Based on the recommendation of the Board's Audit Committee, the Board of Directors proposes to the General Meeting that Ernst & Young Oy, authorized public accountants, be re-elected as the Company's auditor for a term ending at the closing of the Annual General Meeting 2023. Ernst & Young Oy has notified that Mikko Järventausta, APA, will act as the principally responsible auditor.

Authorizing the Board of Directors to decide on the repurchase of the Company's own shares

The Board of Directors proposes to the General Meeting that the Board of Directors be authorized to resolve to repurchase a maximum of 13,800,000 shares in the Company by using funds in the unrestricted shareholders' equity. The proposed number of shares corresponds to approximately 9.9 per cent of all shares in the Company.

The shares may be repurchased in order to improve the capital structure of the Company, to carry out acquisitions or other arrangements related to the Company's business, to be transferred for other purposes, or to be cancelled, to be used in the Company's incentive plans or if, according to the Board of Directors' understanding, it is in the interest of the shareholders.

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.

The Company's own shares can be repurchased otherwise than in proportion to the shareholdings of the shareholders (directed repurchase).

It is proposed that the authorization be effective until the next Annual General Meeting of Shareholders, however at most until June 30, 2023.

The authorization would cancel the authorization given to the Board of Directors by the Annual General Meeting on March 30, 2021.

Authorizing the Board of Directors to decide on the issuance of shares and special rights entitling to shares

The Board of Directors proposes to the General Meeting that the Board be authorized to make a decision to offer no more than 13,800,000 shares through a share issue, or by granting special rights under Chapter 10, Section 1 of the Finnish Limited Liability Companies Act that entitle to shares (including convertible bonds), on one or more occasions.

The Board may decide to issue new shares or shares held by the Company. The maximum number of shares included in the proposed authorization accounts for approximately 9.9 per cent of all shares in the Company.

The authorization includes the right to issue shares or special rights through private offering, in other words to deviate from the shareholders' pre-emptive right subject to the provisions of the law. Under the authorization, the Board of Directors would be entitled to decide on the terms and conditions of a share issue, or the granting of special rights under Chapter 10, Section 1 of the Finnish Limited Liability Companies Act, including the recipients of shares or special rights entitling to shares, and the compensation to be paid. It is proposed that this authorization be exercised for purposes determined by the Board of Directors.

The subscription price of new shares shall be recognized under unrestricted equity reserve. The consideration payable for the Company's own shares shall be recognized under unrestricted equity reserve.

It is proposed that the authorization be effective until the next Annual General Meeting of Shareholders, however at most until June 30, 2023.

The authorization would cancel the authorization given to the Board of Directors by the Annual General Meeting on March 30, 2021.

Authorizing the Board of Directors to decide on donations

The Board of Directors proposes to the General Meeting that the Board be authorized to resolve on donations in the aggregate maximum amount of EUR 250 thousand to be made to universities, institutions of higher education or to other non-profit or similar purposes during 2022 and 2023. The donations can be made in one or more instalments. The Board of Directors may decide on the donation recipients, purposes of use and other terms of the donations.

Nokian Tyres plc

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