

(unofficial translation)

NOKIAN TYRES PLC

MINUTES
AGM 1/2010

ANNUAL GENERAL MEETING OF NOKIAN TYRES PLC

Time: April 8, 2010 at 4 p.m.

Place: Tampere – hall, Tampere

Present: Shareholders were present at the meeting, in person or represented 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. Tuomo Marttila, attorney-at-law, 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

Mr. Reijo Korpela and Mr. Keijo Vikman were elected to scrutinize the minutes.

Mr. Hannu Liitsola and Mr. Raimo Tusa 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 12, 2010 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 15, 2010 in Aamulehti and Helsingin Sanomat. Notice to the meeting:

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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 669 shareholders were present either in person, by legal representative or by proxy. It was recorded that 67,202,025 shares and votes were represented at the beginning of the meeting. They represented 53.04596% of the total amount of votes in the Company.

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 2009

The annual accounts for the financial year 2009, 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 18, 2010, 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 2009, 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 2009

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

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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 2009. 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 2009.

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 0.40 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 13, 2010 are recorded in the shareholders' register held by Euroclear Finland Ltd. According to the proposal, the dividend shall be paid on April 23, 2010.

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

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

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors that a dividend of EUR 0.40 per share shall be paid from the distributable funds of the parent company to shareholders who on the record date of dividend payment April 13, 2010 are recorded in the shareholders' register held by Euroclear Finland Ltd. The dividend shall be paid on April 23, 2010.

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, 2009 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,
Hannu Penttilä, member of the Board of Directors,
Yasuhiko Tanokashira, member of the Board of Directors,
Aleksy Vlasov, member of the Board of Directors, and
Kai Öistämö, member of the Board of Directors.

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

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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, 2009.

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 Board of Directors' annual fees remain at their current level.

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.

At the moment the Chairman of the Board of Directors is paid EUR 70,000 per year and a member of the Board of Directors EUR 35,000 per year.

In line with the past practice, 60 percent of the remuneration shall be paid in cash and 40 percent in Company's shares purchased from the market during the period of 8.4. - 30.4.2010. The shares will be purchased with EUR 28,000 for the benefit of the Chairman and EUR 14,000 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 CEO will not receive any separate compensation for Board of Directors' work.

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

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and represented at the meeting have either decided not to attend the voting of or resisted the proposal for remuneration 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.

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 70,000 per year and a member of the Board of Directors EUR 35,000 per year.

The annual fees shall be paid so, that 60 percent of the remuneration shall be paid in cash and 40 percent in Company's shares purchased from the market during the period of 8.4. - 30.4.2010. The shares will be purchased with EUR 28,000 for the benefit of the Chairman and EUR 14,000 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 shareholders listed in the

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

It was resolved to elect seven (7) 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. Hannu Penttilä, Mr. Yasuhiko Tanokashira, Mr. Aleksey Vlasov, Mr. Petteri Walldén and Mr. Kai Öistämö.

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

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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. Hannu Penttilä, Mr. Yasuhiko Tanokashira, Mr. Aleksey Vlasov, Mr. Petteri Walldén and Mr. Kai Öistämö 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

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and represented at the meeting have either decided not to attend the voting of or 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

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and represented at the meeting have either decided not to attend the voting of or resisted the proposal for the 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 § THE PROPOSAL OF THE BOARD OF DIRECTORS ON THE GRANTING OF STOCK OPTIONS AND THE MANAGEMENT'S SHARE OWNERSHIP PLAN

The Board of Directors had proposed to the Annual General Meeting that the Annual General Meeting would decide 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 following terms and conditions:

The maximum total number of stock options issued is 4,000,000 and they are issued gratuitously. Of the stock options, 1,320,000 are marked with the symbol 2010A, 1,340,000 are marked with the symbol 2010B and 1,340,000 are marked with the symbol 2010C. The stock options entitle their owners to subscribe for a maximum total of 4,000,000 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 3.0% 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 2010A, will be 1 May 2012—31 May 2014, for stock options 2010B, 1 May 2013—31 May 2015 and for stock options 2010C, 1 May 2014—31 May 2016.

The share subscription price for stock option 2010A is the trade volume weighted average quotation of the Company's share on the NASDAQ OMX Helsinki Ltd. during 1 April—30 April 2010, for stock option 2010B, the trade volume weighted average quotation of the share on the NASDAQ OMX Helsinki Ltd. during 1 April—30 April 2011, and for stock option 2010C, the trade volume weighted average quotation of the share on the NASDAQ OMX Helsinki Ltd. during 1 April—30 April 2012. The share subscription price will be credited to the reserve for invested unrestricted equity.

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 Board of Directors will decide on the distribution of stock options annually in spring 2010, 2011 and 2012. A share ownership plan shall be incorporated with the 2010 stock options, obliging the Group's senior

management to acquire Company's shares with a proportion of the income gained from the stock options.

The Board of Directors held a meeting right before the Annual General Meeting and in its meeting decided to amend its proposal by one word to make the proposal correspond Board of Directors' wish. Shareholder of the Company Mr. Petteri Walldén made the same amendment to the proposal.

The amended proposal of the Board of Directors and shareholder Petteri Walldén's identical proposal was enclosed to the minutes as Appendix 6,

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Shareholder of the Company Mr. Heikki Saarikko proposed that the proposal of the Board of Directors and identical proposal of the shareholder Petteri Walldén shall be rejected. It was recorded that Heikki Saarikko required voting on the matter.

A voting was completed, in which altogether 56,232,651 votes were given. Out of the given votes 86.10% voted for the Board of Directors' and shareholder Petteri Walldén's proposal and 13.90% for Heikki Saarikko's proposal. Out of the shares represented in the meeting 72.05% voted for the Board of Directors' and shareholder Petteri Walldén's proposal and 11.63% for Heikki Saarikko's proposal.

It was recorded that over two thirds of the given votes and shares represented in the meeting had voted for the proposal of the Board of Directors and shareholder Petteri Walldén's identical proposal enclosed to the minutes as Appendix 6. Therefore, that proposal had received a qualified majority required by the Chapter 10, section 2 of the Finnish Companies Act. The Annual General Meeting resolved, as a result of the voting, to accepted the proposal presented in Appendix 6.

16 § PROPOSAL BY THE BOARD OF DIRECTORS TO AMEND THE ARTICLES OF ASSOCIATION

It was noted that the Board of Directors had proposed to the Annual General Meeting that the article 9 of the articles of association be amended due to an amendment to the Finnish Companies Act now in effect as follows:

9§ Invitation to the General Meeting

The invitation to the General Meeting must be published, in accordance with the Board of Directors' decision, on the Company's website and in one national and one Tampere region daily newspaper, no earlier than three months before the record date referred to in Chapter 4, section 2, subsection 2 of the Finnish Companies Act and no later than three weeks before the General Meeting. The invitation must, however, be delivered no later than nine days before the record date of the General Meeting.

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

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

It was resolved to amend the articles of association in accordance with the Board of Directors' proposal.

The Annual General Meeting resolved to authorise the Board of Directors to make possible minor corrections required by the trade register.

17 § PROPOSAL BY THE BOARD OF DIRECTORS ABOUT DONATIONS TO THE
INSTITUTES OF HIGHER EDUCATION

The Board of Directors has proposed to the Annual General Meeting that the Board of Directors be authorised to donate a maximum of EUR 500,000 to support universities and other institutes of higher education, and to decide on the payment schedules of donations and other terms relating to donations.

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

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

It was resolved to approve the Board of Directors' proposal.

18 § 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 6.35 p.m.

In fidem:

TUOMO MARTTILA

Tuomo Marttila

Chairman

SUSANNA TUSA

Susanna Tusa

Secretary

Checked and approved:

REIJO KORPELA

Reijo Korpela

KEIJO VIKMAN

Keijo Vikman