

CHARTER OF NOKIAN TYRES PLC'S SHAREHOLDERS' NOMINATION BOARD

1. Purpose of the Shareholders' Nomination Board

The Shareholders' Nomination Board (the "**Nomination Board**") of Nokian Tyres plc (the "**Company**") is a body consisting of major shareholders of the Company or persons appointed by such shareholders for preparing, annually, proposals to the General Meeting concerning the composition, the Chairman and possible Deputy Chairman as well as the remuneration of the Board of Directors of the Company (the "**Board**") as well as to ensure that the Board and its members represent a sufficient level of expertise, experience and competence for the needs of the Company and have the possibility to devote sufficient amount of time to attending their duties as members of the Board.

In its work, the Nomination Board shall comply with applicable laws and regulations (including the rules of Nasdaq Helsinki and the Finnish Corporate Governance Code).

This charter of the Nomination Board (the "**Charter**") regulates the nomination and composition of the Nomination Board as well as defines the tasks and duties of the Nomination Board. The Charter enters into force and becomes applicable upon the resolution by the Company's General Meeting to establish the Nomination Board and approve the Charter.

2. Nomination and composition of the Nomination Board

The Nomination Board consists of five (5) members of which four (4) members represent the Company's four (4) largest shareholders who (i) on the first banking day of June each year (the "**Value Day**") are the largest shareholders as determined on the basis of the shareholders' register of the Company maintained by Euroclear Finland Ltd; and (ii) wish to nominate a member to the Nomination Board, and one (1) member is the Chairman of the Board.

If two or more shareholders have the same number of shares and cannot all have the right to nominate one of the members of the Nomination Board, the right to nominate is determined by the drawing of lots among such shareholders by the Chairman of the Board.

It is the duty of the Chairman of the Board to ask each of the four (4) largest shareholders to nominate one member to the Nomination Board. If a shareholder does not wish to exercise his or her right to nominate a member to the Nomination Board in accordance with this Charter, the nomination right will be transferred, in accordance with the shareholders' register, to the next largest shareholder who would not otherwise be entitled to nominate a member to the Nomination Board.

If a shareholder, who would have the obligation to notify the Company of certain changes in shareholding under the Finnish Securities Markets Act (flagging obligation), presents a written request addressed to the Board by the Value Day, the holdings of a corporation or a foundation controlled by such shareholder or such shareholder's holdings in several funds or registers will be combined when determining the nomination right. A holder of nominee-registered shares will be taken into account when determining the composition of the Nomination Board if the holder of nominee-registered shares presents a written request concerning the issue addressed to the Board by the Value Day.

Each shareholder entitled to nominate a member to the Nomination Board shall endeavour to elect a person who has the qualifications and experience necessary to meet the responsibilities and duties of Nomination Board.

The composition of the Nomination Board is disclosed through a release by the Company after the composition of the Nomination Board has been determined.

A shareholder who has nominated a member to the Nomination Board is entitled, for weighty reasons, to replace its representative in the Nomination Board. If before the Proposals (as defined in Section 3) of the Nomination Board have been disclosed a shareholder who has nominated a member to the Nomination Board disposes more than the half of the shares which entitled the shareholder to the nomination right and as a result thereof is no longer amongst the ten (10) largest shareholders of the Company, the representative of such a shareholder shall resign on his or her own initiative. The Nomination Board may, at its sole discretion, request the largest shareholder(s) who have not nominated a member to the Nomination Board (in the order of votes represented by their shares on the day of the request) to appoint a new member to replace a prematurely vacated seat. The Nomination Board must always ensure that a new member of the Nomination Board is nominated if the number of Nomination Board members decreases to less than three (3) during the members' term of office.

The Nomination Board is established to operate until abolished by the decision of the General Meeting. The term of the members of the Nomination Board shall end upon the nomination of the following Nomination Board in accordance with this Charter.

3. Duties of the Nomination Board

The Nomination Board shall have the power and authority to perform the following duties and to fulfil the following responsibilities:

- a. to prepare and to present a proposal to the General Meeting concerning the number of the members of the Board within the limits of the Articles of Association;
- b. to prepare and to present a proposal to the General Meeting concerning the composition and the Chairman, and possible Deputy Chairman, of the Board;
- c. to prepare and to present proposals to the General Meeting concerning the remuneration of the members of the Board and the Board committees within the limits of the remuneration policy; and
- d. to seek prospective successor candidates for the members of the Board.

(items (a) through (c) collectively the “**Proposals**”)

The Nomination Board shall receive the results of the yearly evaluation of the Board as well as the assessment of each director's independence of the Company and of significant shareholders of the Company. The Nomination Board shall take the results of the Board evaluation and the requirements relating to directors' independence into account in its work.

The management of the Company will assist the Nomination Board by providing the information and recommendations upon a request of the Nomination Board. The Nomination Board may also employ the services of an external consultant in the quest for suitable Board candidates.

4. Tasks of the Chairman

The Chairman's duty is to direct the work of the Nomination Board so that the Nomination Board efficiently discharges its duties and responsibilities and achieves the objectives set to it and in doing so, takes into account the expectations of the shareholders and the benefit of the Company.

The Chairman of the Board acts as a convener of the first meeting of Nomination Board. The Nomination Board elects a Chairman of the Nomination Board amongst its members who cannot be the Chairman of the Board. The Nomination Board meets at the call of its Chairman. The Chairman also prepares the agenda and material for the meetings.

The Chairman convenes additional meetings when necessary and in any case within 14 days from a request made by a member of the Nomination Board.

5. Decision-making and minutes

The Nomination Board shall constitute a quorum when more than half of its members are present. The Nomination Board may not make a decision unless all members have been reserved the possibility to consider the matter and to participate in the meeting.

A Proposal that has been supported by at least three (3) members of the Nomination Board, shall constitute the Proposal of the Nomination Board. If the Nomination Board is unable to reach sufficient majority of its members to support the decision, the Nomination Board shall inform the Board that it is unable to make the Proposals.

All decisions by the Nomination Board shall be recorded in minutes. The minutes shall be dated, numbered and stored in a safe manner. The minutes shall be signed by the Chairman and at least one other member of the Nomination Board.

6. Proposals and Reporting

The Nomination Board shall annually submit its Proposals to the Board at the latest on 31 January. Should a matter that is to be prepared by the Nomination Board come up for decision-making at an Extraordinary General Meeting, the Nomination Board shall submit its Proposal to the Board in sufficient time for it to be included in the notice to the General Meeting. The Proposals of the Nomination Board will be disclosed by a release by the Company and included in the notice to the General Meeting.

The Nomination Board shall inform the Board of significant developments in the course of the work of the Nomination Board.

The Nomination Board shall present the Proposals at the General Meeting. Information on the Nomination Board's election process, composition and operations as well as the Proposals shall be published on the Company's website and in the Company's corporate governance statement.

7. Remuneration; Costs and Expenses

The members of the Nomination Board shall not be entitled to remuneration from the Company on the basis of their membership unless otherwise decided by the General Meeting. All reasonable costs and expenses related to the Nomination Board shall be borne by the Company.

8. Confidentiality

The members of the Nomination Board and the shareholders represented by them must keep the information concerning the Proposals as well as any information received in connection with performing the duties of the Nomination Board confidential for as long as such information has not been disclosed by the Company. Relevant rules and regulations concerning market abuse in the financial markets shall be applied to any inside information that the members of the Nomination Board may receive.

9. Charter Revision

Material amendments to this Charter, such as amendments to the number of the members of the Nomination Board and to the election criteria, shall be resolved by the General Meeting. This Charter shall be reviewed by the Nomination Board annually and, if necessary, the Nomination Board shall propose amendments to the General Meeting. The Nomination Board is authorised to make technical updates and amendments to this Charter.

This Charter has been prepared both in Finnish and English. In the event of any discrepancies, the Finnish version shall be decisive.