

(Unofficial translation)

NOKIAN TYRES PLC

ANNUAL GENERAL MEETING 1/2009  
MINUTES

## ANNUAL GENERAL MEETING OF SHAREHOLDERS

Time: April 2, 2009 at 4 p.m.

Place: Tampere Hall  
Tampere

Present: At the Annual General Meeting of shareholders of the Company were present and represented as put forward in List of Votes:

### ENCLOSURE 1

#### 1 § OPENING OF THE MEETING

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

#### 2 § ELECTION OF CHAIRMAN AND SECRETARY

Chairman of the General Meeting was elected Mr Risto Nuolimaa, professor, Doctor of Laws (LL.D), who called Mr Esa Wuorenpää, attorney-at-law, to keep the minutes.

3 § ELECTION OF MINUTES-CHECKERS AND VOTE COUNTERS

Mr Matti Valkama and Ms Raija Valento were elected as minutes-checkers and vote counters.

4 § QUORUM

It was noted that the notice to convene the Annual General Meeting had been published in Aamulehti and in Helsingin Sanomat as well as on the company's internet site on March 12, 2009 as follows:

ENCLOSURE 2

It was established that the Meeting was convened pursuant to 9 § of the Articles of Association and thus constituted a quorum.

5 § LIST OF VOTES

It was established that five hundred sixty-five (565) shareholders were present or represented at the Meeting having the total of 56,847,474 shares and votes. These votes represented 45.53 % of the total amount of votes in the Company.

6 § ANNUAL REPORT FOR THE YEAR 2008, THE REPORT OF THE BOARD AND THE AUDITOR'S REPORT

The Annual Report for the year 2008 comprising the Profit and Loss Statement, the Balance Sheet, the Report of the Board and the Auditor's Report were presented to the Meeting as put forward in

ENCLOSURES 3 AND 4

Mr Kim Gran, the Chief Executive Officer, presented the Annual Report and told about the operations in 2008.

It was noted that shareholder Heikki Saarikko inquired about which specific components the inexpensiveness of the production in Russia comprised of. Mr Kim Gran, the Chief Executive Officer, referred to a presentation on the company's internet site and presented a short analysis concerning the different components of the production in Russia.

It was noted that shareholder Marita Ekola asked for an estimate of the company's possible upcoming layoffs and terminations of employment contracts. Mr Kim Gran, the Chief Executive Officer, stated his belief that the biggest and most difficult actions in this sector were already done. However, Mr Gran emphasized the risks caused by the imbalanced present global economy, but hoped that no big measures of this kind would be necessary to be carried out in the future.

## 7 § APPROVAL OF 2008 ACCOUNTS

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

### ENCLOSURE 5

and represented at the Annual General Meeting have either decided not to attend the voting of or resisted the confirmation of the Profit and Loss Statement and the Balance Sheet for the year 2008 without requiring voting.

It was resolved to confirm the Profit and Loss Statement and the Balance Sheet of the Company for the year 2008.

8 § DISTRIBUTION OF PROFITS

Resolved to declare and distribute a dividend of EUR 0.40 for each share in the Company and to carry the rest on the Profit and Loss Account from the Accounting Period of 2008.

The Annual General Meeting resolved to pay the dividend on April 21, 2009. It was noted that a dividend of the Accounting Period ended on December 31, 2008 shall be paid to shareholders who on the record date, April 7, 2008, have been entered in the Company's shareholder register maintained by Euroclear Finland Ltd.

9 § MEMBERS OF BOARD AND CHIEF EXECUTIVE OFFICER;  
DISCHARGE FROM RESPONSIBILITY

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

ENCLOSURE 5

and represented at the Annual General Meeting have either decided not to attend the voting of or resisted to discharge the Members of the Board and the Chief Executive Officer from responsibility for the Accounting Period ended on December 31, 2008 without requiring voting.

It was decided to grant the Members of the Board and the Chief Executive Officer discharge from responsibility for the Accounting Period ended on December 31, 2008.

10 § REMUNERATION OF THE MEMBERS OF THE BOARD

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

ENCLOSURE 5

and represented at the Annual General Meeting have resisted the proposal for remuneration of the Members of the Board without requiring voting.

Shareholder Hannu Olkinuora stated that remunerations put forward in the proposal should be decreased by 50 percent. It was noted that Hannu Olkinuora did not request voting, but asked that his opinion to be recorded in the minutes.

Shareholder Heikki Saarikko stated that remunerations in the proposal should be decreased by 50 percent. It was noted that Heikki Saarikko did not request voting, but asked that his opinion to be recorded in the minutes.

Shareholder Mika Vallin stated that remunerations in the proposal should be decreased by 50 percent. It was noted that Mika Vallin did not request voting, but asked that his opinion to be recorded in the minutes.

Shareholder Pekka Elo stated that remunerations in the proposal should be paid 40 percent in cash and 60 percent in company shares. It was noted that Pekka Elo did not request voting, but asked that his opinion to be recorded in the minutes.

Shareholder Timo Pernu stated that remunerations in the proposal should be decreased by 20 percent. It was noted that Mika Vallin requested voting on the subject.

A voting, where 54,895,065 votes were cast, was carried out. Out of all the votes cast 153,977 were in favour of Timo Pernu's proposal and 54,741,088 were against it.

#### ENCLOSURE 6

It was noted that shareholder Timo Pernu's proposal was turned down in the voting.

The Annual General Meeting resolved to pay remuneration to the Chairman of the Board EUR 5,833 per month or EUR 70,000 per year and a Member of the Board EUR 2,917 per month or EUR 35,000 per year. It was decided, in line with past practice, 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 April 3, 2009 – April 30, 2009. 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 will depend on the Company's share performance. The Chief Executive Officer will not receive any separate compensation for board work.

Each Member of any Committee will receive EUR 500 per each possible attended meeting of the Committee.

#### 11 § AUDITOR'S FEES

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

#### ENCLOSURE 5

and represented at the Annual General Meeting have resisted the proposal for auditor's fee without requiring voting.

The Annual General Meeting resolved to pay the fee of the Auditor as per invoice.

#### 12 § COMPOSITION OF THE BOARD

The Annual General Meeting resolved to elect seven (7) Members to the Board of Directors.

13 § ELECTION OF THE BOARD OF DIRECTORS

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

ENCLOSURE 5

and represented at the Annual General Meeting have resisted the proposal for the election of the Members of the Board without requiring voting.

The Annual General Meeting resolved to elect Mr Kim Gran, Ms Hille Korhonen, Mr Hannu Penttilä, Mr Alexey Vlasov, Mr Petteri Walldén, Mr Kai Öistämö and Mr Yasuko Tanokashira as Members of the Board of Directors.

14 § ELECTION OF AUDITOR

Auditor of the Company was elected KPMG Oy Ab, Chartered Accountants, and Mr Lasse Holopainen, KHT auditor, shall have principal responsibility for the conduct of the audit within KPMG Oy Ab.

15 § CLOSING OF THE MEETING

There being no further business the Meeting was closed at 5.40 p.m.

In fidem:

RISTO NUOLIMAA

Risto Nuolimaa

Chairman

ESA WUORENPÄÄ  
Esa Wuorenää  
Secretary

Checked and approved:

RAIJA VALENTO  
Raija Valento

MATTI VALKAMA  
Matti Valkama