

Decisions by the Annual General Meeting of Nokian Tyres plc

Nokian Tyres' Annual General Meeting (AGM) was held today, April 9, 2019 in Tampere, Finland. The AGM approved the Financial Statements for 2018 and discharged the members of the Board of Directors and the President and CEO from liability for the 2018 financial year.

The AGM decided on the payment of dividends, the composition of the Board of Directors and their remuneration, the election of the auditor and its remuneration, authorized the Board of Directors to decide on the repurchase of the company's own shares and decided on the amendments of the articles of association.

Dividend

The meeting decided that a dividend of EUR 1.58 per share shall be paid for the period ending on December 31, 2018.

The dividend payment date is April 24, 2019 and the dividend shall be paid to shareholders included in the shareholder list maintained by Euroclear Finland Ltd on the record date of April 11, 2019.

Remuneration for the members of the Board of Directors

The meeting decided that the monthly fee paid to the Chairman of the Board shall be EUR 7,500 (or EUR 90,000 per year), the monthly fee paid to the Deputy Chairman of the Board and to the Chairman of the Audit Committee shall be EUR 5,625 (or EUR 67,500 per year), and the monthly fee paid to Members of the Board shall be EUR 3,750 (or EUR 45,000 per year).

50% of the annual fee is to be paid in cash and 50% in Company shares, to the effect that in the period from April 10 to April 30, 2019, EUR 45,000 worth of shares in Nokian Tyres plc will be purchased at the stock exchange on behalf of the Chairman of the Board, EUR 33,750 worth of shares in Nokian Tyres plc will be purchased at the stock exchange on behalf of the Deputy Chairman of the Board and Chairman of the Audit committee, and EUR 22,500 worth of shares will be purchased on behalf of other members of the Board.

The Company is liable to pay any asset transfer taxes, which may arise from the acquisition of the Company shares.

Furthermore, each member of the Board will receive EUR 600 for meetings held in their home country and EUR 1,200 for meetings held outside their home country. If a member participates in a meeting via telephone or video connection, the remuneration will be EUR 600. Travel expenses will be compensated in accordance with the Company's travel policy.

Members of the Board of Directors

The meeting decided that the Board of Directors has eight (8) members. Current members Heikki Allonen, Kari Jordan, Raimo Lind, Veronica Lindholm, Inka Mero, George Rietbergen, Pekka Vauramo and Petteri Walldén will continue in the Board of Directors.

All members are independent of the Company and its major shareholders.

The term of office of the members of the Board of Directors expires at the end of the next Annual General Meeting.

Election of the auditor and their remuneration

Authorised public accountants KPMG Oy Ab continue as company's auditor for a term expiring at the end of the next Annual General Meeting. KPMG Oy Ab has designated Lasse Holopainen, APA, as the responsible auditor.

Auditors' fees shall be paid according to auditor invoices approved by the Company.

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

The AGM of Shareholders authorized the Board of Directors to resolve to repurchase a maximum of 5,000,000 shares in the Company by using funds in the unrestricted shareholders' equity. The proposed number of shares corresponds to 3.6% of all shares in the Company at the time of the proposal.

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' comprehension, it is in the interest of 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).

The authorization will be effective until the next Annual General Meeting of Shareholders, however at most until June 30, 2020.

Authorizing the Board to decide on a share issue

The Board of Directors withdrew the proposal presented in item 16 of the notice to the AGM regarding share issue authorization and hence the AGM did not make decision on the item 16.

Amendments of the articles of association

The AGM resolved to amend the articles of associations §8, 9 and 11 as follows:

“§8 Auditor

The company shall have one (1) auditor which must be an auditing firm authorized by the Finnish Patent and Registration Office. The auditor's term of office expires at the end of the first Annual General Meeting following the election.

§9 Notice of General Meeting

The notice of a General Meeting shall be published on the company's website, no earlier than three months before the record date referred to in the Finnish Limited Liability Companies Act and no later than three weeks before the General Meeting. The notice must, however, be delivered no later than nine days before the record date of the General Meeting.

§11 Annual General Meeting

The Annual General Meeting shall be held annually on a day fixed by the Board of Directors, by the end of May. The Meeting shall be held either at the company's registered place of business or in either the city of Tampere or Helsinki, as decided by the Board of Directors.

The Annual General Meeting shall review:

1. the financial statements, which include the consolidated financial statements, and annual report;
2. the auditor's report;

shall resolve:

3. the adoption of the financial statements;
4. the use of the profit shown on the balance sheet;
5. granting discharge from personal liability to the members of the Board of Directors and the Managing Director;

6. the remuneration payable to the members of the Board of Directors and the auditor;

7. the number of the members of the Board of Directors;

shall elect:

8. the members of the Board of Directors;

9. an auditor; and

shall deal with:

10. any other matters mentioned in the notice of the meeting.”

The minutes of the Annual General Meeting

The minutes of the AGM will be available at the latest on April 23, 2019 on the company's website at www.nokiantyres.com/company/investors/ir-services/ir-calendar/annual-general-meetings/

Nokian Tyres plc

Päivi Antola

SVP, Corporate Communications and Investor Relations

tel. +358 10 401 7327

Distribution: Nasdaq Helsinki, media and www.nokiantyres.com