

(unofficial translation)

NOKIAN TYRES PLC

MINUTES

AGM 1/2011

ANNUAL GENERAL MEETING OF NOKIAN TYRES PLC

Time: April 7, 2011 at 4 p.m.

Place: Tampere – hall, Tampere

Present: Shareholders were present at the meeting, in person or represented by legal representative or 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. Risto Nuolimaa, professor, 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. Janne Kauppinen and Mr. Matti Salonen were elected to scrutinize the minutes.

Mr. Hannu Hemanus and Mr. Reijo Korpela 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 16, 2011 as a stock exchange release and on the Company's home page on the Internet. The notice to the meeting had also been published on March 17, 2011 in Aamulehti and Helsingin Sanomat. Notice to the meeting:

APPENDIX 1.

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 886 shareholders were present either in person, by legal representative or by proxy. It was recorded that 64,977,913 shares and votes were represented at the beginning of the meeting. They represented 50.42950 % 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 2010

The annual accounts for the financial year 2010, 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, 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 16, 2011, 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 2010, information on Company's profit centres as well as business operations in Russia and a mentioning on capacity increase and 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 2010

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 2010. 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 2010.

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 0.65 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 12, 2011 are recorded in the shareholders' register held by Euroclear Finland Ltd. According to the proposal, the dividend shall be paid on April 27, 2011.

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 0.65 per share shall be paid from the distributable funds of the parent company to shareholders who on the record date of dividend payment April 12, 2011 are recorded in the shareholders' register held by Euroclear Finland Ltd. The dividend shall be paid on April 27, 2011.

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, 2010 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,
Aleksey 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, 2010.

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. - 29.4.2011. 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. - 29.4.2011. 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 shareholder listed in the

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

It was resolved to elect six 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. Aleksey Vlasov and Mr. Petteri Walldén. Mr. Benoit Raulin was proposed as a new member.

Shareholder of the Company Mr. Heikki Saarikko asked to record to the minutes that he considers the amount of Mr. Hannu Penttilä's work assignments to be numerous and wonders how Mr. Penttilä has enough time to properly perform all his assignments. Mr. Saarikko did not require voting.

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. Benoit Raulin, Mr. Aleksey Vlasov and Mr. Petteri Walldén 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 shareholder listed in the

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

It was resolved to elect KPMG Oy Ab, authorized public accountants, as auditor of the Company.

15 § 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 5.30 p.m.

In fidem:

RISTO NUOLIMAA

Risto Nuolimaa

Chairman

SUSANNA TUSA

Susanna Tusa

Secretary

Checked and approved:

JANNE KAUPPINEN

Janne Kauppinen

MATTI SALONEN

Matti Salonen