

## **Decisions of the Annual General Meeting of Nokian Tyres plc**

Nokian Tyres plc Stock Exchange Release April 26, 2023 at 1:30 p.m. EEST

Nokian Tyres plc's ("**Nokian Tyres**" or the "**Company**") Annual General Meeting (the "**General Meeting**") was held at Messukeskus in Helsinki, Finland today, on April 26, 2023.

The General Meeting adopted the financial statements for 2022, discharged the members of the Board of Directors and the President and CEO from liability for the financial year 2022 and adopted the Company's Remuneration Report for governing bodies.

The General Meeting also decided on the payment of dividend as well as the authorization of the Board of Directors to resolve on a dividend to be paid in December, 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, authorized the Board of Directors to decide on the issuance of shares and special rights entitling to shares, authorized the Board of Directors to decide on donations as well as amendments to the Articles of Association of the Company.

### **Dividend**

The General Meeting decided that a dividend of EUR 0.35 per share shall be paid. The dividend shall be paid on May 11, 2023 to shareholders who are registered in the Company's shareholders' register maintained by Euroclear Finland Oy on the dividend record date on April 28, 2023.

In addition, the General Meeting decided to authorize the Board of Directors to resolve on a dividend of a maximum of EUR 0.20 to be paid in December. The Board of Directors will resolve on the matter in its meeting scheduled for October 31, 2023. The Company will announce the Board of Directors' decision on the possible second instalment and simultaneously confirm the relevant dividend record and payment date.

### **Remuneration for members of the Board of Directors**

The General Meeting decided that the members of the Board of Directors be paid the following remuneration: to the Chair of the Board of Directors EUR 110,000 per year; to the Deputy Chair and to the Chairs of the Audit Committee and Personnel and Remuneration Committee EUR 75,000 per year each, and to members EUR 52,500 per year each. 60 per cent of the annual fee will be paid in cash and 40 per cent in Company shares.

Furthermore, the General Meeting decided on a meeting fee of EUR 700 for each Board and Board Committee meeting. For Board members resident in Europe, the fee for each meeting in Europe outside a member's home country is doubled, and for each meeting outside Europe the fee is tripled. For Board members resident outside Europe, the fee for each meeting outside a member's home country is tripled. If a member participates in a meeting via telephone or video connection, the remuneration is EUR 700. Travel expenses will be compensated in accordance with the Company's travel policy.

### **Members of the Board of Directors**

The General Meeting decided that the number of the members of the Board of Directors shall be nine.

Susanne Hahn, Jukka Hienonen, Veronica Lindholm, Christopher Ostrander, Jouko Pölönen, George Rietbergen and Pekka Vauramo were re-elected as members of the Board of Directors, and Markus Korsten and Reima Rytsölä were elected as new members of the Board of Directors for a term ending at the closing of the Annual General Meeting 2024.

Jukka Hienonen was re-elected as the Chair and Pekka Vauramo as Deputy Chair of the Board of Directors.

All members of the Board are independent of the Company and its significant shareholders with the exception of Reima Rytsölä, who is deemed not to be independent of a significant shareholder of the Company based on his position as the CEO of Solidium Oy.

### **Election of the auditor and its remuneration**

The General Meeting decided to re-elect authorised public accountant firm Ernst & Young Oy as the Company's auditor for a term ending at the closing of the Annual General Meeting 2024. Ernst & Young Oy has notified that Mikko Järventausta, APA, will act as the principally responsible auditor.

The General Meeting decided that the auditor's fees shall be paid according to the auditor's reasonable invoice approved by the Company.

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

The General Meeting authorized the Board of Directors to resolve to repurchase a maximum of 13,800,000 shares in the Company by using funds in the unrestricted shareholders' equity. The proposed number of shares corresponds to approximately 9.9 per cent of all shares in the Company.

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' understanding, it is in the interest of the 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, however, at most until June 30, 2024.

The authorization cancels the authorization given to the Board of Directors by the Annual General Meeting on April 28, 2022.

### **Authorizing the Board of Directors to decide on the issuance of shares and special rights entitling to shares**

The General Meeting authorized the Board of Directors to resolve to offer no more than 13,800,000 shares through a share issue, or by granting special rights under Chapter 10, Section 1 of the Finnish Limited Liability Companies Act that entitle to shares (including convertible bonds), on one or more occasions.

The Board may decide to issue new shares or shares held by the Company. The maximum number of shares included in the proposed authorization accounts for approximately 9.9 per cent of all shares in the Company.

The authorization includes the right to issue shares or special rights through private offering, in other words to deviate from the shareholders' pre-emptive right subject to provisions of the law. Under the authorization, the Board of Directors will be entitled to decide on the terms and conditions of a share issue, or the granting of special rights under Chapter 10, Section 1 of the Finnish Limited Liability Companies Act, including the recipients of shares or special rights entitling to shares, and the compensation to be paid. It was decided that the authorization be exercised for purposes determined by the Board of Directors.

The subscription price of new shares shall be recognized under unrestricted equity reserve. The consideration payable for the Company's own shares shall be recognized under unrestricted equity reserve.

The authorization will be effective until the next Annual General Meeting, however at most until June 30, 2024.

The authorization cancels the authorization given to the Board of Directors by the Annual General Meeting on April 28, 2022.

### **Authorizing the Board of Directors to decide on donations**

The General Meeting authorized the Board of Directors to resolve on donations in the aggregate maximum amount of EUR 250,000 to be made to universities, institutions of higher education or to other non-profit or similar purposes during 2023 and 2024. The donations can be made in one or more instalments. The Board of Directors may decide on the donation recipients, purposes of use and other terms of the donations.

### **Amendment of the Articles of Association**

The General Meeting decided, in accordance with the proposal of the Board of Directors, to amend § 10 and § 11 of the Company's Articles of Association to enable holding a General Meeting of Shareholders entirely without a meeting venue, as a so-called remote meeting. In remote meetings, shareholders may exercise their full decision-making power, including the right to present questions and to vote, by using remote connection and technical means. The provisions regarding the alternative host cities for the General Meetings of Shareholders, previously in § 11, was moved to § 10 so that it would apply for General Meetings of Shareholders in general. In its previous form and placement, the provision only applied to the Annual General Meeting.

### **The minutes of the General Meeting**

The minutes of the General Meeting will be available on the Company's website at [www.nokiantyres.com/annualgeneralmeeting2023](http://www.nokiantyres.com/annualgeneralmeeting2023) as from May 10, 2023, at the latest.

Additional information:

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