

Notice to the Annual General Meeting of Nokian Tyres plc

Nokian Tyres plc Stock Exchange Release April 5, 2024 at 12:00 p.m. (EEST)

Notice is given to the shareholders of Nokian Tyres plc (“**Nokian Tyres**” or the “**Company**”) to the Annual General Meeting (the “**General Meeting**”) to be held on April 30, 2024 at 10:00 a.m. (EEST) at Messukeskus Siipi conference center at the address Rautatieläisenkatu 3, 00520 Helsinki, Finland. The reception of those who have registered for the meeting, the distribution of voting tickets and coffee service will commence at 8:30 a.m. (EEST) at the meeting venue.

The Company’s shareholders may also exercise their voting rights by voting in advance or by way of proxy representation. Instructions for advance voting and authorization of proxy representatives are provided in section C of this notice to the General Meeting.

Shareholders registered for the General Meeting may also follow the meeting via a webcast. Following the webcast is not considered as official participation in the General Meeting and it is not possible for shareholders to ask questions, make counterproposals, address the meeting otherwise, or vote via the webcast. Shareholders who intend to follow the meeting via webcast and wish to exercise their voting rights are referred to vote in advance or by way of proxy representation. Instructions on how to follow the webcast are presented in section C of this notice and on the Company’s website at www.nokiantyres.com/annual-general-meeting/2024/.

Before the General Meeting, from 9:15 a.m. to 9:45 a.m. (EEST), Nokian Tyres’ President and CEO Jukka Moisio will be available at a discussion event organized by the Company during coffee service. The discussion event is not part of the General Meeting and it is held in Finnish. In connection with the event, participants can present questions to the President and CEO, but the event will not be a decision-making forum. Questions presented at the event are thus not questions referred to in Chapter 5, Section 25 of the Finnish Companies Act.

A. Matters on the Agenda of the General Meeting

Information and proposals concerning the formal organizational matters in agenda items 1 to 5 are included in a separate organizational document published on Nokian Tyres’ website at www.nokiantyres.com/annual-general-meeting/2024/, which document also constitutes a part of this notice. The document will be supplemented as needed at the meeting with such information that is not available before the General Meeting.

At the General Meeting, the following matters will be considered:

- 1. Opening of the General Meeting**
- 2. Calling the General Meeting to order**
- 3. Election of persons to scrutinize the minutes and to supervise the counting of votes**
- 4. Recording the legality of the meeting**
- 5. Recording the attendance and adoption of the list of votes**
- 6. Presentation of the Financial Statements, the Report of the Board of Directors and the Auditor’s Report for the year 2023**

Review by the President and CEO.

The Company's Annual Report 2023, published on March 1, 2024, which includes the Company's Financial Statements, the Report of the Board of Directors and the Auditor's Report, is available on the Company's website at www.nokiantyres.com/annual-general-meeting/2024/.

7. Adoption of the Financial Statements for 2023

8. Resolution on the use of the profit shown on the balance sheet and the payment of dividend

According to the Financial Statements for the financial year January 1–December 31, 2023, the Company's distributable funds amounted to EUR 859.4 million.

The Board of Directors proposes to the General Meeting that a dividend of EUR 0.35 per share be paid to shareholders who are registered in the Company's shareholder register maintained by Euroclear Finland Oy on the dividend record date of May 2, 2024. The payment date proposed by the Board of Directors is May 15, 2024.

In addition, the Board of Directors proposes to the General Meeting that the Board of Directors be authorized to resolve on a dividend of a maximum of EUR 0.20 per share to be paid in December 2024. The Board of Directors will resolve on the matter in its meeting scheduled for October 29, 2024. The Company will announce the Board of Directors' decision on the possible second instalment and simultaneously confirm the relevant dividend record and payment date.

9. Resolution on the discharge of the members of the Board of Directors and the President and CEO from liability

10. Adoption of the Company's Remuneration Report for governing bodies

The Board of Directors proposes to the General Meeting that it adopts, through an advisory resolution, the Company's Remuneration Report for governing bodies. The Company's Remuneration Report for governing bodies for the financial year January 1–December 31, 2023 published on March 1, 2024 is available on the Company's website at www.nokiantyres.com/annual-general-meeting/2024/.

11. Adoption of the Company's Remuneration Policy for governing bodies

The Board of Directors proposes to the General Meeting that it adopts, through an advisory resolution, the Company's Remuneration Policy for governing bodies. The Company's Remuneration Policy for governing bodies is attached to this notice and is also available on the Company's website at www.nokiantyres.com/annual-general-meeting/2024/. A document comparing the currently adopted Remuneration Policy and the now proposed Remuneration Policy is available on the Company's website.

12. Resolution on the remuneration of the members of the Board of Directors

The Shareholders' Nomination Board proposes to the General Meeting that the members of the Board be paid the following remuneration: to the Chair of the Board of Directors EUR 115,000 per year (former: EUR 110,000); to the Deputy Chair of the Board and to the Chairs of the Committees EUR 76,000 per year (EUR 75,000), and to other members EUR 53,500 per year (EUR 52,500).

The Shareholders' Nomination Board further proposes that 60 percent of the annual fee be paid in cash and 40 percent in Company shares.

The meeting fee for each Board and Board Committee meeting is proposed to remain unchanged and be EUR 700 per 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 proposed to be EUR 700. Travel expenses are proposed to be compensated in accordance with the Company's travel policy.

13. Resolution on the number of members of the Board of Directors

The Shareholders' Nomination Board proposes to the General Meeting that the number of members of the Board of Directors shall be nine.

14. Election of members of the Board of Directors

The Shareholders' Nomination Board proposes to the General Meeting that the following persons be re-elected to the Board of Directors for a term ending at the end of the 2025 Annual General Meeting: Susanne Hahn, Jukka Hienonen, Markus Korsten, Christopher Ostrander, Jouko Pölönen, Reima Rytsölä and Pekka Vauramo. The following persons are proposed to be elected as new members of the Board: Elina Björklund and Elisa Markula. Jukka Hienonen is proposed to continue as the Chair and Pekka Vauramo as the Deputy Chair of the Board of Directors. Of the current members, Veronica Lindholm and George Rietbergen have informed that they are not available for re-election to the Board of Directors.

With regard to the selection procedure for the members of the Board of Directors, the Shareholders' Nomination Board recommends that shareholders take a position on the proposal as a whole at the General Meeting. This recommendation is based on the fact that at Nokian Tyres, in line with a good Nordic governance model, the Shareholders' Nomination Board is separate from the Board of Directors. The Shareholders' Nomination Board, in addition to ensuring that individual nominees for membership of the Board of Directors possess the required competencies, is also responsible for making sure that the proposed Board of Directors as a whole has the best possible expertise and experience for the Company and that the composition of the Board of Directors meets other requirements of the Finnish Corporate Governance Code for listed companies.

All candidates have given their consent to the election. The candidates are independent of the Company and its major 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.

More information on the new proposed Board members is available on the Company's website at www.nokiantyres.com/annual-general-meeting/2024/.

15. Resolution on the remuneration of the Auditor

The Board of Directors proposes to the General Meeting that the auditor's fees be paid according to the auditor's reasonable invoice approved by the Company.

16. Election of the Auditor

Based on the recommendation of the Board's Audit Committee, the Board of Directors proposes to the General Meeting that Ernst & Young Oy, a firm of authorized public accountants, be re-elected as the Company's auditor for a term ending at the closing of the 2025 Annual General Meeting. Ernst & Young Oy has notified that Mikko Järventausta, APA, will act as the principally responsible auditor.

The Company shall also prepare its first statutory sustainability report for the financial period 2024. If Ernst & Young Oy is re-elected as the Company's auditor, it will also carry out the assurance of the Company's sustainability reporting for the financial year 2024 in accordance with transitional

provisions of the amended Finnish Companies Act (1252/2023). Ernst & Young Oy will be reimbursed for this task as per a reasonable invoice approved by the Company.

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

The Board of Directors proposes to the General Meeting that the Board of Directors be authorized 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 percent 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 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).

It is proposed that the authorization be effective until the next Annual General Meeting of Shareholders, however at most until June 30, 2025.

The authorization would cancel the authorization given to the Board of Directors by the Annual General Meeting on April 26, 2023.

18. Authorizing the Board of Directors to decide on the issuance of shares and special rights entitling to shares

The Board of Directors proposes to the General Meeting that the Board be authorized to make a decision 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 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 percent 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 the provisions of the law. Under the authorization, the Board of Directors would 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 Companies Act, including the recipients of shares or special rights entitling to shares, and the compensation to be paid. It is proposed that this 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.

It is proposed that the authorization be effective until the next Annual General Meeting of Shareholders, however at most until June 30, 2025.

The authorization would cancel the authorization given to the Board of Directors by the Annual General Meeting on April 26, 2023.

19. Authorizing the Board of Directors to decide on donations

The Board of Directors proposes to the General Meeting that the Board be authorized 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. 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.

It is proposed that the authorization be effective until the next Annual General Meeting of Shareholders, however at most until June 30, 2025.

The authorization would cancel the authorization given to the Board of Directors by the Annual General Meeting on April 26, 2023.

20. Closing of the General Meeting

B. Documents of the General Meeting

This notice, which contains all proposals for the resolutions on the matters on the agenda of the General Meeting, and the Organizational Document, are available on Nokian Tyres' website at www.nokiantyres.com/annual-general-meeting/2024/.

The Company's Remuneration Report and Remuneration Policy as well as the Annual Report 2023, including the Financial Statements, the Report of the Board of Directors and the Auditor's Report, are available at www.nokiantyres.com/annual-general-meeting/2024/. Copies of these documents and this notice will be sent to shareholders upon request. The proposals for resolutions and the other above-mentioned documents are also available for review at the General Meeting.

The minutes of the General Meeting will be available on the Company's website no later than May 14, 2024.

C. Instructions for the participants of the General Meeting

1. Shareholders registered in the shareholders' register

Shareholders who are registered in the Company's shareholders' register maintained by Euroclear Finland Oy on the record date of the General Meeting on April 18, 2024 are eligible to attend the General Meeting. Any shareholder whose Company shares are recorded in their personal Finnish book-entry account is automatically included in the Company's shareholders' register.

Registration for the General Meeting commences on April 5, 2024 at 2:00 p.m. (EEST). A shareholder who is registered in the shareholders' register of the Company and wishes to participate in the General Meeting shall register for the General Meeting no later than April 24, 2024 at 4:00 p.m. (EEST), by which time the registration must be received.

Such notice of participation can be given:

a) on the Company's website at www.nokiantyres.com/annual-general-meeting/2024/.

Electronic registration requires strong identification of the shareholder or their legal representative or proxy with a Finnish, Swedish, or Danish bank ID, or a mobile certificate. Thereafter, the shareholder can register for the General Meeting, authorize a proxy representative, and vote in advance in one session. For shareholders that are legal

persons, no strong electronic authentication is required. However, shareholders that are legal persons must notify their book-entry account number and other required information. If a shareholder that is a legal person uses the electronic Suomi.fi authorization, registration requires a strong electronic identification from the authorized person, which can be conducted with online banking codes or a mobile certificate.

b) by e-mail to Innovatics Oy at agm@innovatics.fi.

Shareholders registering by e-mail shall submit the registration form and advance voting form available on the Company's website at www.nokiantyres.com/annual-general-meeting/2024/ or equivalent information.

c) by regular mail to Innovatics Oy, General Meeting / Nokian Tyres plc, Ratamestarinkatu 13 A, FI-00520 Helsinki.

Shareholders registering by mail shall submit the registration form and advance voting form available on the Company's website at www.nokiantyres.com/annual-general-meeting/2024/ or equivalent information.

d) by phone +358 10 2818 909 on weekdays between 9:00 a.m. and 12:00 p.m. and 1:00 p.m. and 4:00 p.m. (EEST). When registering by phone, a shareholder cannot vote in advance.

When registering, the shareholder and their representative are required to provide information, such as the shareholder's name, date of birth or business ID, contact details, the name of any assistant or proxy representative and the proxy representative's date of birth. The personal data provided to Nokian Tyres or Innovatics Oy/Inderes Oy is only used in connection with the General Meeting and the processing of necessary registrations related thereto.

The shareholder, their representative or proxy representative must be able to prove their identity and/or right of representation at the meeting venue upon request.

2. Holders of nominee-registered shares

A holder of nominee-registered shares has the right to participate in the General Meeting by virtue of any shares that would entitle them to be registered in the shareholders' register of the Company maintained by Euroclear Finland Oy on the record date of the General Meeting on April 18, 2024. Participation also requires that the shareholder is temporarily registered in the shareholders' register held by Euroclear Finland Oy by April 25, 2024 by 10:00 a.m. (EEST) at the latest. This constitutes due registration for the General Meeting for nominee-registered shares. Changes in the shareholding after the record date of the General Meeting do not affect the right to participate in the General Meeting or the shareholder's voting rights.

A holder of nominee-registered shares is advised to request the necessary instructions from their custodian bank regarding temporary registration in the shareholders' register of the Company, the issuing of proxy documents and voting instructions, registration, and attendance at the General Meeting and advance voting without delay. The account manager of the custodian bank shall temporarily register the holder of nominee-registered shares who wishes to attend the General Meeting in the shareholders' register of the Company by the aforementioned date and time at the latest and, if necessary, arrange for advance voting on behalf of the holder of nominee-registered shares before the end of the registration period for holders of nominee-registered shares.

3. Proxy representatives and powers of attorney

A shareholder may attend the General Meeting and exercise their rights at the meeting by way of proxy representation. The proxy representative must use their personal strong electronic

authentication when registering through the electronic registration service, after which they will be able to register and vote in advance on behalf of the represented shareholder. The shareholder's proxy must present dated proxy documents, or otherwise in a reliable manner prove that they are entitled to represent the shareholder at the General Meeting. Proving the right to represent can be done by using the suomi.fi e-Authorizations service available in the electronic registration service.

Model proxy documents and voting instructions are available on the Company's website at www.nokiantyres.com/annual-general-meeting/2024/. If a shareholder participates in the General Meeting through several proxies representing the shareholder with shares held in different book-entry accounts, the shares on the basis of which each proxy represents the shareholder shall be identified in connection with the registration.

Any proxy documents are requested to be submitted preferably as an attachment in connection with the electronic registration or alternatively by mail to Innovatics Oy, General Meeting / Nokian Tyres plc, Ratamestarinkatu 13 A, FI-00520 Helsinki or by e-mail at agm@innovatics.fi before the end of the registration period. In addition to submitting the proxy documents, the shareholder or their proxy shall register for the General Meeting in the manner described above in this notice.

4. Advance voting

A shareholder whose shares are registered in their personal Finnish book-entry account may vote in advance on certain items on the agenda of the General Meeting between April 5, 2024 at 2:00 p.m. (EEST) – April 24, 2024 at 4:00 p.m. (EEST) by the following means:

a) via the Company's website at www.nokiantyres.com/annual-general-meeting/2024/. Login to the service is done in the same way as for registration in section C.1 of this notice.

b) by e-mail by submitting the advance voting form available on the Company's website at www.nokiantyres.com/annual-general-meeting/2024/ or equivalent information to Innovatics Oy by e-mail at agm@innovatics.fi.

c) by mail by submitting the advance voting form available on the Company's website at www.nokiantyres.com/annual-general-meeting/2024/ or equivalent information to Innovatics Oy at Innovatics Oy, General Meeting / Nokian Tyres plc, Ratamestarinkatu 13 A, FI-00520 Helsinki.

Advance votes must be received by the time the advance voting ends. The submission of votes by mail or e-mail before the end of the registration and advance voting period shall be considered as registration for the General Meeting, provided that it contains the above information required for registration.

A shareholder who has voted in advance cannot exercise the right to ask questions or demand a vote under the Finnish Companies Act unless they attend the General Meeting in person or by proxy at the meeting venue.

With respect to nominee registered shareholders, the advance voting is carried out by the account manager. The account manager may vote in advance on behalf of the holders of nominee-registered shares whom they represent in accordance with the voting instructions given by them during the registration period set for the nominee-registered shareholders.

An agenda item subject to advance voting is considered to have been presented unchanged to the General Meeting.

5. Other instructions and information

The General Meeting will be held in Finnish and it will be simultaneously interpreted into English.

Shareholders registered for the General Meeting may also follow the meeting via a webcast. The link and password for following the meeting remotely will be sent no later than the day before the General Meeting by e-mail and/or SMS to the e-mail address and/or mobile phone number provided by the shareholder in connection with registration. Following the webcast is not considered as official participation in the General Meeting and it is not possible for shareholders to ask questions, make counterproposals, address the meeting otherwise, or vote via the webcast.

Pursuant to Chapter 5, Section 25 of the Finnish Companies Act, a shareholder who is present at the General Meeting has the right to request information with respect to the matters to be considered at the General Meeting.

On the date of this notice, April 5, 2024, the total number of shares in Nokian Tyres is 138,921,750, which equals 138,921,750 votes.

Changes in the shareholding after the record date of the General Meeting do not affect the right to participate in the General Meeting or the shareholder's voting rights.

In Helsinki, on April 5, 2024

Nokian Tyres plc

Board of Directors

Further information on registration and advance voting is available by telephone during the registration period of the General Meeting by calling Innovatics Oy at +358 10 2818 909 on weekdays from 9:00 a.m. to 12:00 p.m. and from 1:00 p.m. to 4:00 p.m. (EEST) or yhtiokokous@nokiantyres.com or agm@innovatics.fi.

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