

# CORPORATE GOVERNANCE STATEMENT

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# Corporate Governance Statement 2025

## I Introduction

Nokian Tyres plc (Nokian Tyres or Company) complies without deviation with the Finnish Corporate Governance Code (Code) in force, adopted by the Securities Market Association. The Code is available in its entirety at [cgfinland.fi/en/corporate-governance-code](https://cgfinland.fi/en/corporate-governance-code). The Company's Board of Directors has approved the Corporate Governance Statement on February 10, 2026.

The Corporate Governance Statement will be published as part of the Report by the Board of Directors in the Annual Report 2025. This Corporate Governance Statement and updated information about the governance and remuneration of the Company is available on the Company's website at [company.nokiantyres.com/investors/corporate-governance](https://company.nokiantyres.com/investors/corporate-governance).

Nokian Tyres' corporate governance is based on the administrative organization described in the charts on the right. The Company's Auditor verifies that the Corporate Governance Statement and its related descriptions of the internal reporting controls and risk management correspond to the financial reporting process.

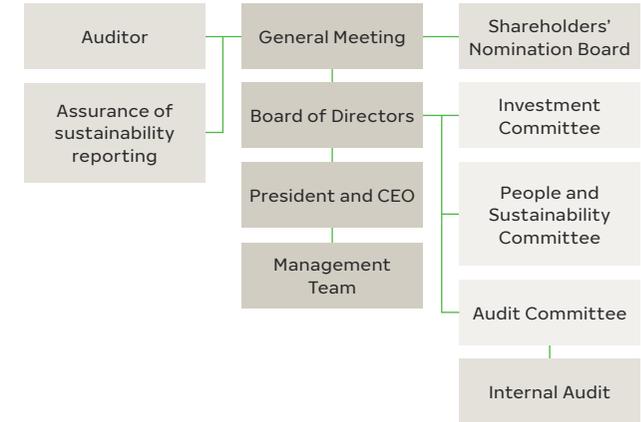
## II Governance bodies

Nokian Tyres is a Finnish limited liability company, and its registered place of business is Nokia, Finland. The parent company Nokian Tyres plc and its subsidiaries form the Nokian Tyres Group (Group). The administrative bodies of Nokian Tyres, i.e., the General Meeting, the Board of Directors, and the President and CEO, are responsible for the administration and operation of the Group. The General Meeting elects the members of the Board of Directors, and the Chair and possibly the Deputy Chair of the Board of Directors upon the proposal by the Shareholders' Nomination Board. The Board of Directors

## Nokian Tyres' regulatory framework for Corporate Governance

External framework	Internal framework
<ul style="list-style-type: none"> <li>• Finnish Limited Liability Companies Act</li> <li>• Laws and regulations relating to publicly listed companies in Finland</li> <li>• Corporate Governance Code published by the Securities Market Association</li> <li>• Rules and regulations of the Nasdaq Helsinki, the European Securities and Markets Authority, and the Financial Supervisory Authority</li> </ul>	<ul style="list-style-type: none"> <li>• Articles of Association</li> <li>• Code of Conduct</li> <li>• Charters of the Board of Directors, the Committees and the Internal Audit</li> <li>• Nokian Tyres' policies, guidelines and instructions</li> </ul>

## Nokian Tyres' administrative organization



appoints the Company's President and CEO. The President and CEO is assisted by the Group's Management Team in leading the Company's operations.

## General Meeting

Nokian Tyres' highest decision-making power is held by the General Meeting, whose tasks and procedures are outlined in the Finnish Limited Liability Companies Act and the Articles of Association. The Annual General Meeting decides, among others, the following matters:

- adoption of the Company's annual accounts
- profit distribution
- discharging the Board of Directors and the President and CEO from liability
- number of members in the Board of Directors, the election of the Board members, the Auditor and the Sustainability Reporting Assurance Provider, and their remuneration
- amendments to the Articles of Association, share issues, and acquisition of the Company's own shares
- adoption of the Remuneration Policy at least every four years and the Remuneration Report annually. Resolutions of the General Meeting regarding the Remuneration Policy and the Remuneration Report are advisory.

The Annual General Meeting is held by the end of May each year on a date determined by the Board of Directors, either in Nokia, Tampere, Helsinki or virtually without a physical meeting venue. In virtual 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.

An Extraordinary General Meeting is called whenever the Board of Directors considers this to be necessary or if an Auditor or a group of shareholders with a holding of at least one-tenth of all the shares in the Company requires the meeting in writing to address a particular issue.

A shareholder may request the General Meeting to discuss a specific issue falling within the competence of the General Meeting, provided that a written request is submitted to the Board of Directors before the deadline posted on Nokian Tyres' website for submitting such requests. In 2025, this date was March 6, 2025. No requests were submitted by the shareholders.

Notice of a General Meeting is published as a stock exchange release and on the Company's website. The notice sets out the agenda of the meeting.

Nokian Tyres' Articles of Association are available on the Company's website at [company.nokiantyres.com/investors/corporate-governance/articles-of-association](https://company.nokiantyres.com/investors/corporate-governance/articles-of-association).

Shareholders are entitled to participate in the General Meeting if they are registered in the Company's shareholders' register, maintained by Euroclear Finland Ltd, on the record date separately indicated by the Company. A holder of nominee registered shares can be temporarily registered in the shareholders' register of the Company for purposes of participation in the General Meeting.

The following persons are usually present at the Annual General Meeting:

- the Board of Directors: the Chair of the Board, Board members and Board member candidates
- the President and CEO and members of the Group's Management Team
- the Auditor and the Sustainability Reporting Assurance Provider

The Annual General Meeting 2025 was held on May 7, 2025 in Helsinki, Finland.

Shareholders registered for the meeting were also able to follow the meeting through a webcast.

More information on the Annual General Meeting 2025 and previous meetings are available on the Company's website at [company.nokiantyres.com/investors/corporate-governance/annual-general-meeting](https://company.nokiantyres.com/investors/corporate-governance/annual-general-meeting).

## Shareholders' Nomination Board

Nokian Tyres' Shareholders' Nomination Board (Nomination Board) was established by the decision of the Annual General Meeting in 2020. According to the Charter of the Nomination Board, the duties of the Nomination Board consist of:

- preparing proposals to be presented at the General Meeting concerning the number of members, composition, Chair and possible Deputy Chair of the Board of Directors
- preparing proposals to be presented at the General Meeting for remuneration of the members of the Board of Directors and the Board Committees
- seeking prospective successor candidates for the members of the Board of Directors

The Nomination Board consists of the representatives of Nokian Tyres' four largest shareholders, registered in Euroclear Finland Ltd. on the first banking day of June, who accept the assignment. In addition, the Chair of the Board of Directors is a member of the Nomination Board. The Nomination Board gives its proposal to the Board of Directors annually no later than January 31 preceding the next Annual General Meeting.

The members of the Nomination Board are not entitled to remuneration from the Company unless otherwise decided by the General Meeting.

The following members were appointed to the Nomination Board in 2025:

- Mr. Petter Söderström (Investment Director, Solidium Oy), appointed by Solidium Oy
- Mr. Mikko Mursula (President and CEO, Ilmarinen Mutual Pension Insurance Company), appointed by Ilmarinen Mutual Pension Insurance Company
- Mr. Timo Sallinen (Director, Head of Listed Securities, Varma Mutual Pension Insurance Company), appointed by Varma Mutual Pension Insurance Company
- Mrs. Jonna Ryhänen (Chief Investment Officer and Deputy CEO, Elo Mutual Pension Insurance Company), appointed by Elo Mutual Pension Insurance Company
- Mr. Jukka Hienonen, Chair of the Board of Directors, Nokian Tyres plc

The proposals by the Nomination Board were published on January 9, 2026. The Nomination Board had five meetings. The members' attendance rate was 100 percent. The Nomination Board had four male and one female member.

The Charter of the Nomination Board is available at [company.nokiantyres.com/investors/corporate-governance/Shareholders' nomination board/charter](https://www.nokiantyres.com/investors/corporate-governance/Shareholders%20nomination-board/charter).

## Board of Directors

### Operation of the Board of Directors

The Board of Directors is responsible for Nokian Tyres' corporate governance and the appropriate organization of its operations pursuant to the Finnish Limited Liability Companies Act and other applicable regulations. The Board of Directors holds general authority in company-related issues, unless other Company bodies have the authority under the applicable legislation or the Articles of Association. The policies and key duties of the Board of Directors are defined in the Finnish Limited Liability Companies Act, the Articles of Association, and the Board of Directors' Charter. The key duties include:

- approving Consolidated Financial Statements, Half Year Reports and Interim Reports
- presenting matters to the General Meeting
- appointing and dismissing the President and CEO
- organizing of financial control

In addition, the Board of Directors reviews and decides on matters of principle as well as issues that carry financial, business and sustainability significance, such as:

- the Group's strategy and financial objectives
- the Group's budget, and investment plans
- the Group's risk management and reporting procedures
- decisions concerning the structure and organization of the Group
- significant individual investments, acquisitions, divestments, and reorganizations
- the Group's financing policies
- reward and incentive schemes for the Group's management
- monitoring compliance with the applicable legal and regulatory requirements and the corporate policies, such as Code of Conduct, approved by the Board of Directors
- appointing Board Committees
- monitoring and evaluating the actions of the President and CEO

The President and CEO ensures that the Board of Directors have the necessary and sufficient information on the Company's operations. The Board of Directors assesses its activities and operating methods by carrying out a self-evaluation once a year.

### Composition of the Board of Directors

According to the Articles of Association of Nokian Tyres, the Board of Directors comprises no fewer than four and no more than nine members. The Nomination Board formulates proposals regarding the composition and remuneration of the Board of Directors to be presented at the General Meeting. The number of members and the structure of the Board of Directors must facilitate effective governance, taking into account the operational requirements and developmental phase of the Company. The elected Board members must be qualified for the task and able to commit sufficient time to their board duties.

Members of the Board of Directors are elected at the Annual General Meeting for a one-year term of office that begins after the closing of the Annual General Meeting and ends at the closing of the next Annual General Meeting. In 2025, the Annual General Meeting elected eight Board members and appointed the Chair and the Deputy Chair of the Board of Directors upon the proposal by the Nomination Board.

On August 29, 2025, Christopher Ostrander announced his resignation from the Board of Directors due to his appointment as SVP, Passenger Car Tyres, North America and a member of the Group Management Team as of September 1, 2025. After this, the Board of Directors comprised seven members.

Board of Directors December 31, 2025



**Jukka Hienonen**

Chair of the Board

b. 1961, male

Member of the Board since 2020  
Member of the People and Sustainability Committee  
Member of the Investment Committee  
Member of the Shareholders' Nomination Board

**Education:** Master of Science (Economics)

**Main occupation:** Professional board member

**Key positions of trust:** -

**Shareholdings:** 59,625\*



**Elina Björklund**

Deputy Chair of the Board

b. 1970, female

Member of the Board since 2024  
Chair of the People and Sustainability Committee  
Member of the Investment Committee

**Education:** M.Sc. (Econ), IDBM pro (International Design Business Management -program)

**Main occupation:** Chair of the Board: Reima Group

**Key positions of trust:** Chair of the Board: Reima Group Ltd., Helsinki School of Economics Support Foundation and Corporate Advisory Board. Member of the Board: Taaleri Plc (Member of the Remuneration Committee), Urlus Foundation (Deputy Chair). Member of the commission: LSR Foundation of Economic Education Foundation, EVA Finnish Business and Policy Forum.

**Shareholdings:** 8,740\*



**Susanne Hahn**

b. 1976, female

Member of the Board since 2022  
Member of the People and Sustainability Committee

**Education:** University Diploma of Economics

**Main occupation:** Founding and Managing Partner (CEO): SKV Invest & affiliates

**Key positions of trust:** Member/Director of the Board: Klingele Paper & Packaging SE & Co KG, HyperPark Ltd., ENPERIUM GmbH, Zefyron GmbH, SENTImotion GmbH, MegaLion Europe GmbH, MegaLion Equity AG, MaxifyIP GmbH, CIDA GmbH, Green Tech Hub GmbH and Invest BW – Innovation & Investment funding program of the state of Baden-Württemberg

**Shareholdings:** 17,180\*



**Markus Korsten**

b. 1970, male

Member of the Board since 2023  
Chair of the Investment Committee

**Education:** Study of Applied Physics, Dipl. Ing. (FH)

**Main occupation:** Co-Founder and CEO: MegaLion Europe GmbH  
Founding and Managing Partner: Enperium GmbH

**Key positions of trust:** Member of the Board: Zefyron GmbH  
Senior Investment Advisor: Longrun Capital AB

**Shareholdings:** 9,338\*

\*Including own holdings and controlled entities.



**Elisa Markula**

b. 1966, female 

Member of the Board since 2024  
Member of the Audit Committee

**Education:** Master of Science (Economics)

**Main occupation:** CEO: VR-Group Plc

**Key positions of trust:**

Member of the Board: Finland Chamber of Commerce (Deputy Chair), Service Sector Employers Palta (Member of the Executive Committee). Member of the Supervisory Board: Varma Mutual Pension Insurance Company

**Shareholdings:** 9,152\*



**Antti Mäkinen**

b. 1961, male 

Member of the Board since 2025  
Member of the Audit Committee

**Education:** Master of Laws

**Main occupation:** Board professional

**Key positions of trust:**

Chair of the Board: Sampo plc (Chair of the Nomination and Remuneration Committee)

**Shareholdings:** 3,501\*



**Jouko Pölönen**

b. 1970, male 

Member of the Board since 2021  
Chair of the Audit Committee

**Education:** M.Sc. (Econ & Bus. Adm.), Authorized Public Accountant, eMBA

**Main occupation:** CEO: eQ Plc

**Key positions of trust:**

Chair of the Board: eQ Fund Management company Ltd., The Finnish Foundation for Share Promotion. Member of the Board: eQ Asset Management Ltd., Excellence Finland.

**Shareholdings:** 42,430\*

\*Including own holdings and controlled entities.

More detailed information, including CV's of the Board members, is available on the Company's website at [company.nokiantyres.com/investors/corporate-governance/board-of-directors/](https://company.nokiantyres.com/investors/corporate-governance/board-of-directors/)

### Independence of the members of the Board of Directors

At its organizing meeting, all elected Board members were assessed by the Board of Directors to be independent of the Company and of the significant shareholders, however, Antti Mäkinen is deemed independent of Solidium Oyj starting from June 1, 2025.

### The Board of Directors meetings and attendance

In 2025, the Board of Directors, among others, ensured the successful onboarding of the new President and CEO into the Company's operations, reviewed Research and development operations, product testing and material development, closely monitored the Company's financial performance and operational efficiency, and oversaw the process for reviewing the Company's strategy and long-term financial targets.

The Board of Directors convened a total of 11 times in 2025.

Member of the Board	Number of meetings	Meeting attendance %
Jukka Hienonen (Chair)	11/11	100%
Pekka Vauramo (Deputy Chair until*)	3/4	75%
Elina Björklund (Deputy Chair since*)	11/11	100%
Susanne Hahn	11/11	100%
Markus Korsten	11/11	100%
Elisa Markula	11/11	100%
Antti Mäkinen (Member since*)	7/7	100%
Christopher Ostrander (Member until**)	7/7	100%
Jouko Pölönen	11/11	100%
Reima Rytsölä (Member until*)	4/4	100%

\*May 7, 2025

\*\*August 29, 2025

### Diversity of the Board of Directors

Nokian Tyres sees diversity as a success factor enabling the achievement of the Company's strategic goals and business growth. In practice, diversity includes factors such as complementary expertise of the members, their education and experience in different professional areas and industrial sectors in which the Group mainly operates, age, nationality and balanced gender diversity. Leadership experience and personal competencies are also considered in the composition of the Board of Directors. These objectives can be achieved with thorough and early preparation when considering the Board composition.

The members of the Board of Directors have relevant experience in the following: CEO experience, tire industry, consumer goods industry, international experience especially in the Nordic, Central European and North American markets, financing, corporate risk management, and corporate governance. The Nomination Board considers the particular diversity requirements that are relevant to the company's current and future needs. The objectives regarding diversity are considered to be met in sufficient quantity.

The principles concerning the election of the Board of Directors and its diversity are available on the Company's website at [company.nokiantyres.com/investors/corporate-governance/board-of-directors](https://company.nokiantyres.com/investors/corporate-governance/board-of-directors).

Age



■ 40-49, 1  
■ 50-59, 4  
■ 60-69, 2

Tenure



■ 1 year, 1  
■ 2-3 years, 3  
■ 4-5 years, 2  
■ 6-7 years, 1

Gender



■ Female, 3 (43%)  
■ Male, 4 (57%)

Nationality



■ Finland, 5  
■ Germany, 1

Information in the graphs reflect the composition of the Board on December 31, 2025.

### Committees of the Board of Directors

The Board of Directors will decide on the committees and their chairs and members each year. In 2025, the Board of Directors had three committees: Audit Committee, People and Sustainability Committee and Investment Committee.

Each committee must include no fewer than three members having the competence and expertise necessary for working on the committee. At least one member of the Audit Committee must have expertise in accounting or auditing. The majority of the members of the Audit Committee must be independent of the Company, and at least one member must be independent of the Company's major shareholders. The majority of the members of the People and Sustainability Committee must be independent of the Company. The President and CEO and the other members of the Group's Management Team may not act as members of the Audit Committee or the People and Sustainability Committee. The committees have no independent decision-making power; collective decisions are made by the Board of Directors, which is responsible for carrying out the tasks assigned to the committees.

### Audit Committee

The Audit Committee assists the Board of Directors in its regulatory duties and reports to the Board of Directors.

According to the Committee Charter, the Audit Committee

- monitors that the Company's accounting, financial administration, financing, internal control, internal audit, information security, statutory audit, risk management and compliance function are properly organized
- follows and assesses the financial reporting process and significant changes in accounting principles as well as items valued in the Balance Sheet
- reviews the Corporate Governance Statement

- monitors the statutory audit of the Financial Statement and the Consolidated Financial Statements and assesses the independence of the statutory Auditor and the non-audit or assurance services provided by the Auditor
- reviews the Auditor's Report and audit minutes (if any) as well as the supplementary report presented by the Auditor to the Audit Committee
- prepares the proposal for the selection of the Auditor to be submitted to the General Meeting
- monitors and assesses whether agreements and other legal acts between the Company and its related parties comply with ordinary business practices and arm's length terms in accordance with applicable laws and regulations

As a general rule, the Company's Principal Auditor participates in Audit Committee's meetings.

### Audit Committee members, meetings and attendance in 2025

Members of the Audit Committee	Number of meetings	Meeting attendance %
Jouko Pölönen (Chair)	5/5	100%
Elisa Markula	5/5	100%
Antti Mäkinen (Member since*)	3/3	100%
Reima Rytsölä (Member until*)	2/2	100%

\*May 7, 2025

### People and Sustainability Committee

The main duties and working principles of the People and Sustainability Committee are defined in a written charter and they include:

- preparing a proposal to the Board of Directors for the appointment and remuneration of the President and CEO
- preparing a proposal to the Board of Directors for the appointment and remuneration of the Group's Management Team members
- succession planning for the President and CEO

- reviewing and submitting a proposal to the Board of Directors on the allocation and criteria of the Nokian Tyres share-based incentive plans and on the other incentive plans
- reviewing the Remuneration Policy and the Remuneration Report
- preparing sustainability issues for the Board of Directors and monitoring developments in the operating environment and regulation relating to sustainability
- reviewing the Sustainability Statement
- preparing the proposal for election of the Sustainability Reporting Assurance Provider to be submitted to the Annual General Meeting
- ensuring that assurance of sustainability reporting is appropriately organized, monitoring assurance of the Sustainability Statement, reviewing the Assurance Report on the Sustainability Statement and discussing the key issues raised in the assurance with the Sustainability Reporting Assurance Provider

### People and Sustainability Committee members, meetings and attendance in 2025

Members of the People and Sustainability Committee	Number of meetings	Meeting attendance %
Elina Björklund (Chair)	7/7	100%
Susanne Hahn	7/7	100%
Jukka Hienonen	7/7	100%

### Investment Committee

The Investment Committee focuses on the Company’s strategic investments to ensure that they maximize shareholder value. According to the Committee Charter, the Committee has the following responsibilities:

- guide, oversee, and review the performance of the Company’s strategic investment options
- review and provide input on the Company’s strategic investment options before presentation to the Board of Directors
- work with Management to identify potential strategic targets for mergers and acquisitions
- evaluate, review, and make recommendations with respect to other related matters falling within the duties of the Investment Committee

#### Investment Committee members, meetings and attendance in 2025

Members of the Investment Committee	Number of meetings	Meeting attendance %
Christopher Ostrander (Chair until*)	2/2	100%
Markus Korsten (Chair since*)	3/3	100%
Elina Björklund (Member since*)	1/1	100%
Jukka Hienonen (Member since**)	1/2	50%
Pekka Vauramo (Member until**)	0/1	0%

\*August 29, 2025

\*\*May 7, 2025

### President and CEO

The President and CEO is responsible for

- conducting the Group’s business and managing the Company operations in accordance with the Finnish Limited Liability Companies Act and the instructions and guidelines provided by the Board of Directors
- preparing the Group’s strategy and objectives for the Board of Directors
- informing the Board of Directors regarding the development of the Company’s business and financial situation
- implementing the approved strategy and plans
- ensuring the legal compliance of the Company’s bookkeeping
- arranging reliable asset management

Paolo Pompei started in the position on January 1, 2025.

#### Paolo Pompei

b. 1971, male

**Education:** Degree in Economics with a M.Sc. in International Trade

**Position:** President and CEO

#### Key experience:

2023–2024 Yokohama TWS, President and CEO

2017–2023 Trelleborg Wheel Systems, President

2006–2017 Trelleborg Wheel Systems, Business Unit Agricultural tires, President

1999–2005 Trelleborg Wheel Systems, several positions

1997–1999 Pirelli UK LTD

#### Key positions of trust:

Tyres Europe (former ETRMA), Vice-President of the Board of Directors 10/2025–

ETRMA, Member of the Board of Directors 2017–10/2025

### Management Team

The Group’s Management Team supports the President and CEO in preparing the Company’s strategy and in operative management. Members of the Management Team carry the main responsibility for their business areas and functions. The Management Team has no activities based on the applicable legislation or the Articles of Association. According to the Group’s meeting practices, the Management Team assembles approximately 12 times per year.

## Management Team December 31, 2025



**Paolo Pompei**

b. 1971, male

President and CEO

**Education:** Degree in Economics with a M.Sc. in International Trade

**Shareholdings:** 11,674\*



**Lauri Halme**

b. 1975, male

Vianor

**Education:** Master of Science (Technology), Master of Science (Economy)

**Shareholdings:** 1,765\*



**Päivi Leskinen**

b. 1965, female

Human Resources

**Education:** Master of Social Sciences

**Shareholdings:** 1,182\*



**Tommi Alhola**

b. 1971, male

Passenger Car Tyres, Central Europe

**Education:** MBA, Bachelor of Business Information Technology

**Shareholdings:** 1,451\*



**Jari Huuhtanen**

b. 1974, male

Finance, Interim CFO

**Education:** Master of Science (Economics)

**Shareholdings:** 1,643\*



**Christopher Ostrander**

b. 1968, male

Passenger Car Tyres, North America

**Education:** B.Sc. (Mechanical Engineering); M.Sc. (Engineering Management); MBA

**Shareholdings:** 13,400\*



**Elisa Erkkilä**

b. 1967, female

Legal and Compliance

**Education:** Master of Laws, Trained on the Bench, Master of Comparative Laws

**Shareholdings:** 0\*



**Adrian Kaczmarczyk**

b. 1971, male

Operations

**Education:** Dipl. Ing. Engineering, MBA

**Shareholdings:** 3,420\*



**Tron Gulbrandsen**

b. 1976, male

Passenger Car Tyres, Nordics, and Heavy Tyres (interim)

**Education:** Bachelor's Degree, International Marketing

**Shareholdings:** 0\*



**Jukka Kasi**

b. 1966, male

Products and Innovations

**Education:** Master of Science (Technology)

**Shareholdings:** 48,616\*

\*Including own holdings and controlled entities.

More detailed information concerning the Management Team is available on the Company's website at [company.nokiantyres.com/investors/corporate-governance/group-management-team](https://company.nokiantyres.com/investors/corporate-governance/group-management-team).

### III Descriptions of mechanisms of internal control and risk management

#### Internal control

The principles of internal control are designed to ensure that the Company's objectives - for example, those related to strategy, operations, practices, and especially financial and sustainability reporting - are achieved. These principles also help ensure compliance with laws and regulations within the Company.

The purpose of the Group's internal control mechanisms related to financial and sustainability reporting is to ensure that all published reports are prepared according to the Company's accounting rules, other relevant principles, and sustainability standards. The goal is to provide a materially accurate, reliable, and precise picture of the Group's financial standing and sustainability performance.

Nokian Tyres has defined group-level policies and instructions for the Group's operative business units in order to ensure efficient and profitable Company operations. Internal controls are specific mechanisms to manage and mitigate risks.

The Board of Directors is responsible for ensuring the functionality of internal control mechanisms, which are overseen by the Company's management and implemented throughout the organization. Internal control is an integral part of all Group activities at every level. Nokian Tyres' operative management holds the primary responsibility for operational control. Each supervisor is required to maintain adequate oversight of the activities within their area of responsibility and to continuously monitor the effectiveness of control mechanisms. The Chief Financial Officer (CFO) is responsible for organizing financial administration, reporting processes, and related internal controls. The Group's Finance function manages both internal and external accounting; its duties include producing financial information for various areas and ensuring its accuracy.

The preparation process for the Consolidated Financial Statements (IFRS), along with related control measures, task descriptions, and areas of responsibility within the reporting process, is clearly defined. Finance is responsible for preparing consolidated financial statements and provides information for both the Group as a whole and its different areas. Each legal entity within the Group prepares its own financial information in compliance with the instructions provided and local legislation. The Group's Finance function is centrally responsible for interpreting and applying financial and ESRS standards, as well as for monitoring compliance with these standards.

Effective internal control requires sufficient, timely, and reliable information to enable the Company's management to monitor the achievement of targets and the efficiency of control mechanisms. This encompasses financial and sustainability information, as well as other data received through IT systems and internal or external channels. Instructions regarding financial administration and other relevant matters are available on the Company's intranet, and training is provided to personnel as needed. Communication with business units is continuous. The Company's financial performance is monitored internally through monthly reports and updated forecasts. Financial results are communicated to Company personnel immediately after the stock exchange releases are published.

#### Investor relations and communications

The purpose of Nokian Tyres' Investor Relations is to regularly provide the stock market with essential, accurate, sufficient, and up-to-date information. This information helps determine the value of the company's shares. The operations are based on the principles of equality, openness, and accuracy. More detailed information concerning the IR and communication principles is available on the Company's website at [company.nokiantyres.com/investors/investor-relations/ir-principles/](https://www.nokiantyres.com/investors/investor-relations/ir-principles/).

#### Risk management

The purpose of the Enterprise Risk Management (ERM) is to ensure that Nokian Tyres' management and the Board of Directors have sufficient information in decision making, both in strategy-setting and performance-driving, of risks that could have impact on creating, preserving, and realizing value of Nokian Tyres Group. The ERM provides a structured framework to proactively manage risks, protect reputation and business continuity, and enhance decision-making processes. Its holistic approach considers both financial and non-financial risks.

The Enterprise Risk Management Policy, approved by the Board of Directors, defines the framework for ERM and promotes risk awareness and proper management of risks in the Group. The management of financial risks is defined in the Treasury Policy approved by the Board of Directors.

The Group ERM framework is organized into five interrelated components:

- Governance and Culture
- Strategy and Objective-Setting
- Performance and Risk Assessment
- Review and Revision
- Information, Communication and Reporting

Nokian Tyres' Board of Directors, assisted by the Audit Committee, oversees the Group's overall enterprise risk management, provides oversight of the strategy, and carries out governance responsibilities to support management in achieving strategy and business objectives under the direction of the Board of Directors.

The President and CEO and the Group's Management Team hold overall responsibility for the risk management in the Group. The ERM is not a separate function but integrated into existing business processes and practices at all levels of the

organization. Each Business Unit, Business Area and function is responsible for maintaining sufficient and systematic risk assessment and reporting on the own responsibility area. The line management is operationally accountable for managing the most relevant risks as part of its daily activities, and each employee is encouraged to identify, report and manage the risks within their area of responsibility.

Treasury and Risk Management in Finance coordinates the overall ERM framework and process, supports businesses and functions in implementation and performs specified risk management tasks e.g. the Group risk review. Treasury and Risk Management is responsible for improving and maintaining the methods, tools, and reporting associated with the ERM.

The ERM is part of the general management and internal control system. The integrated management system complies with the requirements of international standards. The Nokian Tyres Group ERM framework is based on the COSO framework and SFS-ISO 31000 standard and the Code for listed companies. All factories are certified to ISO 9001 (quality) and ISO 14001 (environment), and the tire factories in Finland and the US are certified to ISO 45001 (safety) standards. The Group is committed to the UN Global Compact framework for responsible and sustainable business practices. An outsourced Internal Audit reports to the Board of Directors and provides independent assurance on the effectiveness of risk management and compliance processes.

The most significant risks and uncertainties known to the Company are described in the Report by the Board of Directors. The Sustainability Statement describes sustainability-related risks and uncertainties known to the Company.

## IV Other information provided

### Internal audit

Nokian Tyres' Internal Audit systematically carries out assessments and audits on the efficiency of risk management, internal control, and corporate governance processes. Internal Audit is an independent and objective assurance function aimed at helping the organization achieve its goals. The principles for Internal Audit have been confirmed in the Internal Audit Charter and Policy, approved by the Board of Directors.

The Nokian Tyres Group's Internal Audit is outsourced. The Internal Audit team reports administratively to CFO and functionally to the Audit Committee. Each year, the Audit Committee approves the focus areas for Internal Audit.

The operation of Internal Audit covers all business activities, functions and processes within the Nokian Tyres Group. The audit assignments are based on the key strategic focus areas of the Company's operations and the associated risks. The audit findings, recommendations and action plans are presented to the Audit Committee, after which the implementation of the action plans is continuously monitored.

In 2025, Internal Audit carried out audits in accordance with its audit plan, both at the factories and in relation to the functions and processes of the business areas. Internal Audit has also collaborated with Legal & Compliance and other assurance functions in Nokian Tyres.

### Related party transactions

Nokian Tyres identifies and monitors its related parties in accordance with the International Accounting Standards (IAS 24, Related Party Disclosures) and other applicable regulations, and discloses the required information on related party transactions in the notes to the consolidated Financial Statements, included in the Annual Report.

The Company has procedures in place to identify its related parties. The Company evaluates and monitors transactions with related party to ensure that all conflicts of interest are recognized and that the Company's decision-making is compliant with applicable laws.

The Company's Finance function monitors and supervises related party transactions as part of the Company's normal reporting and monitoring procedures and reports to the Audit Committee on regular basis. The Audit Committee monitors and evaluates that related party transactions are entered into in the ordinary course of business and concluded on customary market terms. If the Company were to engage in transactions that do not fall within its ordinary course of business or in which the terms are not consistent with those applied between independent parties, such transactions would need to be reviewed by the Audit Committee and approved by the Board of Directors.

### Insider management

Nokian Tyres complies with the EU Market Abuse Regulation (MAR) and the guidelines for insider trading drawn up by Nasdaq Helsinki Ltd. Furthermore, the Company has drawn up separate Insider Policy, approved by the Board of Directors, that complements other insider regulations and provides guidance regarding insider administration.

Nokian Tyres does not maintain a permanent insider register. Insiders are identified on a case-by-case basis and added to project-specific insider lists. Individuals in possession of insider information are not allowed to trade in Nokian Tyres' financial instruments until the insider project has expired, or it has been published. Individuals who are added to a project-specific insider list are informed when they are included on the list, what responsibilities this entails, and when the insider project ends.

Nokian Tyres maintains a separate list of persons discharging managerial responsibilities and their closely associated persons. In 2025, these persons were the members of the Board of Directors, the President and CEO, and the CFO.

Persons discharging managerial responsibilities in the Company are allowed to trade with Nokian Tyres' financial instruments only for a period of 30 days after the publication day of the Company's Financial Statement Report, Half Year Report, or Interim Report. The same applies also to the members of the Group's Management Team and persons who participate in the preparation, maintaining, and/or publication of the Company's financial reports. The said trading restriction also applies to persons who process financial reporting and forecasts of the Nokian Tyres Group.

Nokian Tyres' General Counsel is responsible for the management of insider matters in the Company and the related communication (trading restrictions, notification and publication of management transactions).

### Whistleblowing

The Company has had a whistleblowing channel available since 2011. Employees and third parties can report any suspected misconduct, any suspected violations of the Company's Code of Conduct or other policies or guidelines through a web-based channel managed by an external service provider.

Nokian Tyres' Whistleblowing Policy defines the purpose and scope of the whistleblowing channel and the principles and processes governing the review and investigation of reports. All messages received through the channel are processed confidentially and are encrypted. Anonymous reports are allowed. Nokian Tyres tolerates no retaliation against the reporter.

Nokian Tyres' Whistleblowing Committee was formed in 2019 to guide and monitor the activities relating to the whistleblowing channel. All material issues will be reported to the Audit Committee at least once a year.

### Audit

The Auditor has an important role as a controlling body appointed by the shareholders. The audit ensures the accuracy and transparency of the company's financial reporting and supports shareholders' oversight of the governance practices. The Auditor reports all audit findings to the Group's management.

During the financial year 2025, the Company's Auditor and Sustainability Reporting Assurance Provider was authorized public accountant firm Ernst & Young Oy with Mikko Järventausta APA, ASA acting as the Principal Auditor and Sustainability Auditor.

The following table presents fees by type paid for the years ended December 31:

<b>Fees by type paid, EUR</b>	<b>2025</b>	<b>2024</b>
Audit services	<b>1,011,369</b>	1,034,000
Sustainability reporting assurance services	<b>148,510</b>	88,400
Other services	<b>12,790</b>	70,000
<b>Total</b>	<b>1,172,669</b>	1,192,400



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