NOKIA

PARTICIPATION IN THE

Nokia Savings/401(k) Plan with Management Plan Design

Participation in the Nokia Savings/401(k) Plan (the "Plan") can help you reach your financial goals for retirement. Read this overview for important information about the Plan.

This is only a brief summary of the main features of the Nokia Savings/401(k) Plan, which may be amended from time to time. For more details, please refer to the Summary Plan Description with Management Plan Design that is available on the Your Benefits Resources™ (YBR)[1] website at http://resources.hewitt.com/nokia (click the tab for "Savings/401(k) & Pension," then "Information & Education," then "Plan Information") or by calling the Nokia Benefits Resource Center at 1-888-232-4111 (select the "Retirement and Investments" option) between the hours of 9:00 a.m. and 5:00 p.m., Eastern Time (ET), Monday through Friday.

When can I enroll in the Plan?

There is no waiting period. You can enroll in the Plan at any time while you are an active employee of a participating company.

How do I enroll in the Plan?

You can enroll in the Plan by logging on to YBR at http://resources.hewitt.com/nokia. If you have already enrolled in health and welfare benefits, you will log on using the same User ID and password you created when you enrolled. If you have not enrolled in health benefits, click "Are you a new user?" to create your login credentials. Follow the prompts to create a User ID and permanent password. You can also call the Nokia Benefits Resource Center at 1-888-232-4111 (select the "Retirement and Investments" option) between the hours of 9:00 a.m. and 5:00 p.m., ET, Monday through Friday to create a User ID and password.

Once you are logged on to YBR, you will see a "Start Saving" message. Click on this message and you will have two ways to enroll:

- **Quick enrollment** — Choose this option to contribute 6 percent of your pay on a pre-tax basis, with contributions directed to a Retirement Date Fund, based on your birth year. You can change your investment election at any time.
- **Advanced enrollment** — Choose this option if you want to elect a different contribution percentage and/or you want to select your own investment mix from among the Plan's investment funds.

When is my enrollment effective?

Your enrollment becomes effective immediately, once you elect a deferral percentage. These deferral deductions will generally begin within one or two pay periods after your enrollment information is

processed, or as soon as administratively practicable.

---

[1] Your Benefits Resources is a trademark of Hewitt Associates LLC.

How much can I contribute?

Through automatic payroll deductions, you may contribute up to 50 percent of your eligible pay each payroll period on a pre-tax basis, an after-tax basis or a combination of the two, up to the annual Internal Revenue Service (IRS) limits. After-tax contributions are limited to a maximum deferral election of 25 percent.

Pre-tax contributions are contributions you make to the Plan before taxes are withheld. Pre-tax contributions reduce your gross compensation before federal income taxes and, in most cases, before state and local income taxes are deducted from your pay. Social Security taxes are based on your gross compensation even if you make pre-tax contributions. After-tax contributions are contributions you make to the Plan after applicable federal, state and local income taxes are withheld from your pay.

If you elect pre-tax and after-tax contributions and do not elect spillover, only your after-tax election portion will still be made when you reach the pre-tax limit. If you elect pre-tax and after-tax contributions and you elect spillover, your after-tax election and pre-tax election percentages will be added together but will not exceed 25 percent. To make a spillover election, log on to YBR at http://resources.hewitt.com/nokia or call the Nokia Benefits Resource Center at the number above. You can request to change your contribution election at any time. The changes you make will generally take effect within two pay periods or as soon as administratively practicable.

What are the IRS contribution limits?

If you are under age 50, the 2017 IRS pre-tax contribution limit is $18,000. If you will be at least age 50 during the year, the Plan may allow you to defer an additional $6,000 of pre-tax contributions as catch-up contributions. Other IRS limits that apply include the annual limit and the annual compensation limit.

When am I vested?

Vesting is a term used to describe the portion of your account balance that you are entitled to under the Plan's rules. You are immediately 100 percent vested in your contributions to the Plan, including pre-tax contributions, after-tax contributions and rollover contributions — plus any investment earnings on that money.

What are my investment options?

To help you meet your retirement goals, the Plan offers you a range of investment funds. You can select a mix of investment funds that best suits your goals, time horizon and risk tolerance. When

making your choices, remember that asset allocation and diversification are key; however, neither diversification nor asset allocation ensures a profit or guarantees against loss.

You may choose to invest your contributions in any of the Plan's investment funds by logging on to YBR at http://resources.hewitt.com/nokia or by calling the Nokia Benefits Resource Center.

If you do not make an investment election, any contributions you make to the Plan for which you do not provide investment direction will be invested in the Plan's Qualified Default Investment Alternative (QDIA), a Retirement Date Fund. To find the fund that would apply to you (in the event you fail to provide investment direction to the Plan), review the annual QDIA Notice that is available on http://resources.hewitt.com/nokia (click the "Savings/401(k) & Pension" tab, then "Information & Education" and "Plan Information").

If you are comfortable doing your own investment research and are prepared and willing to assume the responsibility for more closely monitoring your investments, the Plan offers a self-directed brokerage account ("SDBA"). A self-directed brokerage account may entail greater risk and is not appropriate for everyone. Additional fees apply to a self-directed brokerage account. The commission and fee schedule is available on YBR (click the "Savings/401(k) & Pension" tab, then "Information & Education," then "Plan Information").

Where can I get help choosing investments?

The Company cannot give investment advice or manage your Plan account, so the Company has contracted with Aon Hewitt Financial Advisors ("AFA") to provide personalized, objective investment advice or investment management services for your Plan account. The Plan offers two different services through AFA (in partnership with Financial Engines), which you may choose to use:

- **Online Advice.** If you are confident making investment decisions and actively adjusting your portfolio to stay on track, the Plan offers the Online Advice service. The Online Advice service considers your specific retirement goals to offer you personalized recommendations about how much to save, which funds to choose and how much to invest in each fund. The cost of this service is already included in the Plan's administrative costs, so there is no additional cost to use it.

- **Professional Management.** If you want help getting on track, the Plan offers the Professional Management program. If you elect this program, AFA provides ongoing monitoring and investment of your Plan account — from analyzing the Plan's investment fund choices to selecting a personalized investment mix. AFA will create a personalized retirement plan, handle the transactions and update your Plan account to help keep you on track. As part of this

program, you can speak with an AFA Investment Advisor who can answer your questions. **There is an additional fee for the Professional Management program if you enroll. For specific fee information, please refer to the applicable terms and conditions.**

Aon Hewitt Financial Advisors, LLC (AFA) has hired Financial Engines Advisors L.L.C. (FEA) to provide sub-advisory services. AFA is a federally registered investment advisor and wholly-owned subsidiary of Hewitt Associates LLC. FEA is a federally registered investment advisor and wholly-owned subsidiary of Financial Engines, Inc. Neither AFA nor FEA guarantee future results.

For more information, log on to YBR at http://resources.hewitt.com/nokia or call the Nokia Benefits Resource Center at 1-888-232-4111 (select the "Retirement and Investments" option and then "Get Advice") between the hours of 9:00 a.m. and 5:00 p.m., ET, Monday through Friday.

What "catch-up" contributions can I make?

If you are at least 50 years of age or will turn age 50 by the end of the calendar year, you are eligible to make catch-up contributions. Catch-up contributions are additional pre-tax contributions eligible active employees can make in addition to contributions within the regular pre-tax contribution dollar limits. Your catch-up contributions will stop automatically once you reach the annual catch-up contribution limit. To elect catch-up contributions, log on to YBR at http://resources.hewitt.com/nokia, click on the "401(k) Savings & Pension" tab, then on the "Savings/401(k) Plan" drop-down menu, then on "View/Change Contributions." Your contribution election will remain in place every year, unless you change it. You may also call the Nokia Benefits Resource Center at 1-888-232-4111 (select the "Retirement and Investments" option) between the hours of 9:00 a.m. and 5:00 p.m., ET, Monday through Friday. Since IRS limits may change on a calendar-year basis, you may want to review your elections at the beginning of each year and again periodically during the year.

How do I designate my beneficiary?

If you have not named your beneficiaries for the Plan or if you experience a Life Event, such as a marriage, divorce, birth of a child or death in the family, you should consider your beneficiary designations. Simply log onto YBR at http://resources.hewitt.com/nokia and click on "Beneficiaries" under "Your Profile" in the top right corner. If you do not have access to the Internet, please contact the Nokia Benefits Resource Center to speak with a Benefits Center representative at 1-888-232-4111 (select the "Retirement and Investments" option) between the hours of 9:00 a.m. and 5:00 p.m., ET, Monday through Friday.

Can I move money from another retirement plan into my account in the Plan?

You may roll over eligible pre-tax contributions from another 401(k) or 401(a) plan. Most taxable amounts from an individual retirement account (IRA) and distributions received from another eligible employer's qualified retirement plan (as a participant or the surviving spouse of a participant) are also permitted. To initiate a rollover, complete the Rollover Contribution Form, which can be found on YBR by clicking the "Savings/401(k) & Pension" tab, then "Information & Education" and "Savings/401(k) Forms and Materials." Or, you can call the Nokia Benefits Resource Center at 1-888-232-4111 to request a Rollover Contribution Form.

What if I contributed to a previous employer Savings/401(k) Plan in 2017?

If you contributed to a Savings/401(k) Plan with a previous employer during the current plan year, you need to monitor your contributions against the IRS yearly tax limits to ensure you do not exceed them. The 2017 IRS limits are as follows: pre-tax limit is $18,000 ($24,000 if eligible for and elect "catch-up" contributions); annual total contribution limit is the lesser of $54,000 ($60,000 if eligible for and elect "catch-up" contributions) or 100% of your eligible compensation; annual compensation limit is $270,000.

If you exceed the pre-tax limitation, you can request, no later than March 31 of the year following the year in which the excess deferral occurred, that the Plan issue a refund of the excess. Contact the Nokia Benefits Resource Center at 1-888-232-4111 for additional information.

Can I take a loan from my account?

Although your Plan account is intended to help you save for retirement, you may borrow from your Plan account for any reason, including the purchase of a primary residence. The Plan offers two types of loans:

- General Purpose loan
- Primary Residence loan

Before you initiate a loan from your Plan account, be sure you understand the Plan guidelines. You may hold one primary residence loan in addition to one other general purpose loan. All loans are subject to Plan provisions. Additionally, primary residence loans are subject to an approval process. To initiate a loan, log on to YBR at http://resources.hewitt.com/nokia or call the Nokia Benefits Resource Center at 1-888-232-4111 to request a primary residence loan application.

Can I make withdrawals from my account?

Withdrawals from the Plan are generally permitted when you terminate your employment, retire, reach age 59½, become permanently disabled or experience severe financial hardship, as defined by the Plan.

When you leave the Company, you can withdraw contributions and any associated earnings. If your vested account balance is greater than $5,000, you can leave contributions and any associated earnings in the Plan. Each year, an annual review of accounts is conducted. If, at the time of the review, your vested account balance is $1,000 or less, it will automatically be distributed to you. If, at the time of the review, your balance is greater than $1,000 but $5,000 or less and you do not elect a distribution, your Plan account balance will automatically be rolled into an IRA selected by the Savings Plan Administrator.

How do I access my Plan account?

You can access your account online through YBR at http://resources.hewitt.com/nokia or by calling the Nokia Benefits Resource Center at 1-888-232-4111 (select the "Retirement and Investments" option) between the hours of 9:00 a.m. and 5:00 p.m., ET, Monday through Friday.

Where can I find information about investment fund transfers and other Plan features?

You can learn about investment fund transfers and more online through YBR at http://resources.hewitt.com/nokia, click on the "Savings/401(k) & Pension" tab, then on the "Savings/401(k) Plan" drop-down menu, then on "View/Change Investments." You can obtain more information about loans, withdrawals and other Plan features by calling the Nokia Benefits Resource Center at 1-888-232-4111 (select the "Retirement and Investments" option) between the hours of 9:00 a.m. and 5:00 p.m., ET, Monday through Friday.

What are my rights with respect to mutual fund pass-through voting?

As a Plan participant, you have the ability to exercise voting, tender and other similar rights for mutual funds in which you are invested through your self-directed brokerage account. Materials related to the exercise of these rights will be sent at the time of any proxy meeting, tender offer or similar event affecting your rights related to the particular mutual funds held in your self-directed brokerage account.

How do I obtain additional investment fund and account information?

Visit YBR for information on the Plan's investment funds. You can review a statement of your Plan account online at http://resources.hewitt.com/nokia, or you may request one by calling the Nokia

Benefits Resource Center at 1-888-232-4111 (select the "Retirement and Investments" option) between the hours of 9:00 a.m. and 5:00 p.m., ET, Monday through Friday.

- More detailed information about the Plan's investment funds is contained in the Fund Fact Sheets. The Fund Fact Sheets may be found on YBR at http://resources.hewitt.com/nokia when you view your account or by visiting the BenefitAnswers Plus website at www.benefitanswersplus.com/FundFactSheets.html.

- Most recent performance and fee and expense information may be found in the Quarterly Fund Performance Review available on YBR when you view your account at http://resources.hewitt.com/nokia or by visiting the BenefitAnswers Plus website at www.benefitanswersplus.com/QuarterlyFundPerformanceReview.pdf.

- A glossary of investment-related terms is available on YBR when you view your account at http://resources.hewitt.com/nokia or by visiting the BenefitAnswers Plus website at www.benefitanswersplus.com/GlossaryofInvestmentTerms.pdf.

- **In considering how to invest your Plan account, please carefully read the Plan's most recent Annual Fee and Expense Disclosure, Fund Fact Sheets and Quarterly Fund Performance Review. These documents contain important information regarding the Plan and each investment fund's objectives, risks, fees and expenses.** The cumulative effect of fees and expenses can substantially reduce returns. Fees and expenses are among several factors that participants should consider when investing.

This document is not meant to interpret, extend or change the Plan document in any way. The Plan document is the controlling document and, in the case of any conflict or discrepancy, the Plan document will govern your rights and benefits.

The Plan is intended to be a participant-directed plan as described in Section 404(c) of ERISA, which means that fiduciaries of the Plan are ordinarily relieved of liability for any losses that are the direct and necessary result of investment instructions given by a participant or beneficiary.

Nokia reserves the right to amend or terminate the Plan at any time and for any reason.